

**MODEL SERVICE PLAN
FOR
PARKDALE METROPOLITAN DISTRICT NOS. 1-3**

Prepared

by

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October 5, 2017

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**SERVICE PLAN
FOR
PARKDALE METROPOLITAN DISTRICT NOS. 1-3**

I. INTRODUCTION

A. Purpose and Intent. The Districts are independent units of local government, separate and distinct from the Town. It is intended that the Districts will provide a part or all of the Public Improvements for the use and benefit of all anticipated constituents 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 Exhibit E to this Service Plan.

B. Need for the Districts. There are currently no other governmental entities, including the Town, 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 Town Regarding District Service Plans. The Town's objective in approving the Service Plan for the Districts is to authorize the Districts to provide for the planning, design, acquisition, construction, installation, and financing of the Public Improvements from the proceeds of Debt to be issued by the Districts. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Mill Levy Imposition Term. The Districts' mill levy shall be no higher than the Maximum Mill Levy.

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 as specified in Exhibit E to this Service Plan.

Unless the Districts have operational responsibilities for any of the Public Improvements, 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, or upon the occurrence of an event specified in Section 32-1-701(2) or (3), C.R.S.

The Districts shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from tax revenues collected from a mill levy which shall not exceed the Maximum Mill Levy and which shall not exceed the Maximum Mill Levy Imposition Term. It is the intent of this Service Plan to assure to the extent possible that no property bear an economic burden that is greater than that associated with the Maximum Mill Levy in amount and that no property bear an economic burden that is greater than that associated with the Maximum Mill Levy Imposition Term. Generally, the cost of Public Improvements that cannot be funded within these parameters are not costs to be paid by the Districts.

D. Organizers and Consultants. This Service Plan has been prepared by the following:

Organizers

OEO, LLC

7353 S. Alton Way, Suite A-100
Centennial, CO 80112

Financial Advisor

D.A. Davidson & CO.
1550 Market Street, Suite 300
Denver, CO 80202

Bond Counsel

Kutak Rock, LLP
1801 California Street, Suite 3000
Denver, CO 80202

District Counsel

White Bear Ankele Tanaka &
Waldron Attorneys at Law
2154 E. Commons Ave., Suite 2000
Centennial, CO 80122

Engineers

KT Engineering
12500 W. 58th Ave., Suite 230
Arvada, CO 80002

E. First Board of Directors.

The proposed first board of directors is proposed to include:

Chris Elliott
6560 E. Berry Avenue
Greenwood Village, CO 80111
(303)770-9111

Corey Elliott
8365 Green Island Circle
Lone Tree, CO 80124
(303) 770-9111

Matt Janke
3845 Timeless Drive
Castle Rock, CO 80109
(303) 994-5357

Matthew G Cavanaugh
13561 West 87th Drive
Arvada CO 80005
(303) 472-4633

Charles R Hauptman
5340 Union Way
Arvada, Co 80002

Attached hereto as Exhibit J is proof of current ownership of and encumbrances on property in the Districts.

II. DEFINITIONS

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

Boards: means the boards of directors of one Districts.

Board of Trustees: means the Board of Trustees of the Town of Erie, Colorado.

Bonds or Debt: means any bonds, notes, debentures, certificates, contracts, capital leases, or other multiple fiscal year financial obligations of the Districts.

District No. 1: means the Parkdale Metropolitan District No. 1.

District No. 2: means the Parkdale Metropolitan District No. 2

District No. 3: means the Parkdale Metropolitan District No. 3

Districts: means the Parkdale Metropolitan District Nos. 1-3.

External Financial Advisor: means a consultant that: (1) 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; (2) shall be an underwriter, investment banker, or individual listed as a public finance advisor in the Bond Buyer's Municipal Market Place (also known as the Redbook); and (3) is not an officer of the Districts.

Financial Plan: means the Financial Plan attached hereto as Exhibit F and described in Section VI which describes (a) how the Public Improvements are to be financed; (b) how the Debt is expected to be incurred; and (c) the estimated revenue and expenses.

Inclusion Area: means the property described in Exhibit C-2 describing additional property that may be included into the boundaries of the Districts.

Inclusion Area Map: means the map attached hereto as Exhibit C-2 depicting additional property that may be included into 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 map attached hereto as Exhibit C-1, describing the Initial Districts' Boundaries.

Market Issued Debt: means Debt which is underwritten by an underwriter or investment banker listed in the Bond Buyer's Municipal Market Place (also known as the Redbook).

Maximum Mill Levy: means the maximum mill levy the Districts are permitted to impose for payment of Debt as set forth in Section VI.E below.

Maximum Mill Levy Imposition Term: means the maximum term for imposition of a mill levy as set forth in Section VI.F below.

Official Development Plan: means an Official Development Plan as approved by the Town pursuant to the Town Code.

Privately Placed Debt: means Debt which is sold or placed directly with an investor, without being underwritten by an underwriter or investment banker.

Project: means the development or property commonly referred to as Parkdale.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, and financed as generally described in Exhibit D, except as specifically limited in Section V below, to serve the future taxpayers and inhabitants of the Initial District Boundaries and Inclusion Area Boundaries as determined by the Boards of the Districts.

Service Plan: means this service plan for the Districts approved by Board of Trustees.

Service Plan Amendment: means an amendment to the Service Plan approved by Board of Trustees in accordance with the Town'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.

Town: means the Town of Erie, Colorado.

Town Code: means the Town Code of the Town of Erie, Colorado.

III. BOUNDARIES

The area of the Initial District Boundaries includes approximately 219 acres and the total area to be included in the Inclusion Area Boundaries is approximately 34 acres. A legal description of the Initial District Boundaries is attached hereto as Exhibit A. A map of the Initial District Boundaries is attached hereto as Exhibit C-1 and a map of the Inclusion Area Boundaries is attached hereto as Exhibit C-2. A vicinity map is attached hereto as Exhibit B. It is anticipated that additional property may be included into the Districts from the Inclusion Area Boundaries from time to time pursuant to Section 32-1-401, et. seq., C.R.S., subject to the limitations set forth in this Service Plan.

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Initial District Boundaries consists of approximately 219 acres of residential land. The current assessed valuation of the Initial District Boundaries is \$0.00 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 1,614 people.

The Official Development Plan for the property in the Initial District Boundaries and Inclusion Area Boundaries has not yet been approved as of the date of this Service 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, if provided herein, 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, and finance the Public Improvements. The Districts shall dedicate the Public Improvements to the Town or other appropriate jurisdiction or owners association in a manner consistent with the Official Development Plan and other rules and regulations of the Town and applicable provisions of the Town Code. The Districts shall not be authorized to operate and maintain any part or all of the Public Improvements unless the provision of such operation and maintenance is pursuant to Exhibit E in the approved Service Plan.

2. Use of Bond Proceeds and Other Revenues of the Districts Limitation. Proceeds from the sale of Debt instruments and other revenues of the Districts may not be used to pay landowners within the Districts for any items required by annexation agreements or land use codes. Examples of ineligible reimbursements include: the acquisition of rights of way, easements, water rights, and land for prudent drainage, parkland or open space. Additionally, if the landowner/developer constructs the public infrastructure and conveys it to the Districts contingent upon a pledge from the Districts that it will issue bonds to pay the landowner/developer, prior to reimbursing the landowner/developer for such amounts, the Districts must receive the report of an independent engineer or accountant confirming that the amount of the reimbursement is reasonable.

3. Recovery Agreement Limitation. Should the Districts construct infrastructure subject to a recovery agreement with the Town or other entity, the Districts retain all benefits under the recovery agreement. Any subsequent reimbursement for public improvements installed or financed by the Districts will remain the property of the Districts and be applied toward repayment of their Debt, if any. Any reimbursement revenue not necessary to repay District Debt may be utilized to construct additional Public Improvements permitted under this Service Plan.

4. Construction Standards Limitation. The Districts will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the Town and of other governmental entities having proper jurisdiction. In all instances, the Districts will comply with applicable Town ordinances, regulations and standards, including, without limitation, and to the extent necessary, execution of public improvement agreements and provision of improvements and dedication of any of the public improvements to the Town. The Districts will obtain the Town's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work. Nothing herein requires the Town to accept the transfer of any public Improvement.

5. Privately Placed Debt Limitation. Prior to the issuance of any Privately Placed Debt, the District issuing the debt 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 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.

6. Boundary Change Limitation. The Districts shall not include within or exclude from their boundaries any property without the prior written consent of the Town. Notwithstanding the foregoing, the Districts may include property within the Inclusion Area Boundaries with prior written notice to the Town and 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.

7. Total Debt Issuance Limitation. The Districts shall not issue Debt in an aggregate principal amount in excess of \$30,000,000, provided that the foregoing shall not include the principal amount of Debt which has been refunded by the issuance of refunding Debt.

8. No Rates, Fees, Charges, Assessments or Exaction. The Districts shall not impose any rate, fee, charge, assessment or exaction and shall not utilize any rate, fee, charge, assessment or exaction imposed by any public or private entity without written consent of the Town.

9. 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 Town is eligible to apply for, except pursuant to an intergovernmental agreement with the Town. This Section shall not

apply to specific ownership taxes which shall be distributed to and a revenue source for the Districts without any limitation.

10. 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 Town.

11. Bankruptcy Limitation. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Mill Levy and the Maximum Mill Levy Imposition Term have been established under the authority of the Town 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 Mill Levy or the Maximum Mill Levy Imposition Term, shall be deemed a material departure from this Service Plan pursuant to Section 32-1-207, C.R.S., and the Town shall be entitled to all remedies available under State and local law to enjoin such actions of the Districts.

12. Eminent Domain Powers Limitation. The Districts shall provide the Town with written notice prior to its exercise of the power of eminent domain.

13. Notice of Meetings. The Districts shall deliver to the Town Clerk a copy of written notice of every regular or special meeting of the District at least five (5) business days prior to such meeting. The Districts shall post a copy of such notice at Town Hall and the Town Post Office. From the time that 50% of the structures to be built in the Districts have been sold to purchasers, all meetings of the Boards of Directors shall be held within Town limits.

14. Subdistricts; 63-20 Corporations. No subdistricts shall be created by the Districts pursuant to Section 32-1-1101(1.5), C.R.S. The Districts shall not create any corporation to issue Bonds on the Districts’ behalf.

15. Intergovernmental Agreement; Improvement Guaranty. The Districts shall not levy any taxes or issue any debt until it enters into an intergovernmental agreement with the Town regarding the enforcement of the provisions of the Service Plan. The intergovernmental agreement shall be in form and substance satisfactory to the Town Administrator and Town Attorney. The creation of the Districts shall not alter the obligation of the developer of property in the Districts to provide the Town with improvement guarantees pursuant to the Development Agreement entered into between the Town and the developer of property in the Districts.

16. 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. While the assumptions upon which this Service Plan are generally based are reflective of an Official Development Plan for the property within the Districts, the cost estimates and Financing Plan are sufficiently flexible to enable the Districts to provide necessary services and facilities without the need to amend this Service Plan as development plans change. Modification of the general types of services and facilities, and changes in proposed configurations, locations, or dimensions of various facilities and improvements shall be permitted to accommodate development needs consistent with then-current Official Development Plans for the property. Actions of the Districts which violate the limitations set forth in Sections A.1-15 above or in Section VI shall be deemed to be material departures from this Service Plan and the Town 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, as more specifically described in Exhibit D. 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 on the property in the Initial District Boundaries and is approximately \$22,145,000 and as more specifically detailed in Exhibit D.

All of the Public Improvements described herein will be designed in such a way as to assure that the Public Improvements standards will be compatible with those of the Town and shall be in accordance with the requirements of the Official Development Plan. All descriptions of the Public Improvements to be constructed, and their related costs, are estimates only and are subject to modification as engineering, development plans, economics, the Town's requirements, and construction scheduling may require. Upon approval of this Service Plan, the Districts will continue to develop and refine cost estimates contained herein and prepare for issuance of Debt. All cost estimates will be inflated to then-current dollars at the time of the issuance of Debt and construction. All construction cost estimates assume construction to applicable local, State or Federal requirements.

VI. FINANCIAL PLAN

A. General.

The Districts shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation, and financing of the Public Improvements from its 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 Mill Levy Imposition Term from revenues derived from the Maximum Mill Levy and other legally available revenues (subject to Section V.A.8 hereof). The total Debt that the Districts shall be permitted to issue shall not exceed the total Debt issuance limitation set forth in Section V.A.7 hereof, 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 Debt issued by the Districts may be payable from any and all legally available revenues of the Districts, including general ad valorem taxes to be imposed upon all taxable property of the Districts. Prior to issuing any Debt, the Districts shall deliver to the Town an opinion of nationally recognized bond counsel (acceptable to the Town Attorney) stating that the Debt satisfies the requirements of the Service Plan.

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. The proposed maximum interest rate on any Debt shall not exceed 18%. The maximum underwriting discount shall not exceed 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. The forms of the ballot questions which the Districts will submit to its electors at the organizational election are attached hereto as Exhibit G.

C. No-Default Provisions.

Debt issued by a District shall be structured so that failure to pay debt service when due shall not of itself constitute an event of default or result in the exercise of remedies. The foregoing shall not be construed to prohibit events of default and remedies for other occurrences including, without limitation, (1) failure to impose or collect the Maximum Mill Levy or such portion thereof as may be pledged thereto, or to apply the same in accordance with the terms of the Debt, (2) failure to abide by other covenants made in connection with such Debt, or (3) filing by a District as a debtor under any bankruptcy or other applicable insolvency laws. Notwithstanding the foregoing, Debt will not be structured with a remedy which requires the District to increase the Maximum Mill Levy or the Maximum Mill Levy Imposition Term.

D. Eligible Bondholders

All District Bonds or other Debt instruments, if not rated in one of its four highest rating categories by one or more nationally recognized organizations which regularly rate such obligations, must be issued in minimum denominations of \$500,000. The foregoing shall not prohibit the redemption by the issuing District of such Debt instruments in denominations smaller than \$500,000.

E. Maximum Mill Levy.

The “Maximum Mill Levy” shall be the maximum mill levy the Districts are permitted to impose upon the taxable property of the Districts and shall be determined as follows:

1. The Maximum Mill Levy shall be fifty (50) mills; provided that if, on or after January 1, 2017, 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, 2017, 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.

F. Maximum Mill Levy Imposition Term.

The Districts shall not impose a Debt service mill levy for more than forty (40) years after the year of the initial imposition of such Debt service mill levy unless: (1) a majority of the Board of Directors of the District imposing the mill levy are residents of such District, and (2) such Board has voted in favor of issuing Debt with a term which requires or contemplates the imposition of a Debt service mill levy for a longer period of time than the limitation contained herein.

G. 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 Debt mill levy shall only be used for Debt service on Market Issued Debt or for Privately Placed Debt. It shall never be used to pay debt service on any other obligation. Specifically, Developer advances for capital outlays must be structured as Privately Placed Debt if there is a reasonable expectation that the advance will not be repaid in its entirety within one (1) year. In no event shall the debt service mill levy in any District exceed the Maximum Mill Levy or the Maximum Mill Levy Imposition Term.

H. Security for Debt.

No Debt or other financial obligation of any District will constitute a debt or obligation of the Town in any manner. The faith and credit of the Town will not be pledged for the repayment of any Debt or other financial obligation of any District. This will be clearly stated on all offering circulars, prospectuses, or disclosure statements associated with any securities issued by any District. Districts shall not utilize the Town of Erie's name in the name of the Districts.

I. Operating Mill Levy

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 \$100,000 which is anticipated to be derived from property taxes and other revenues as described in Exhibit F.

VII. ANNUAL REPORT

A. General.

The Districts shall be responsible for submitting an annual report to the Town no later than August 1 of each year following the year in which the Order and Decree creating the Districts has been issued.

B. Reporting of Significant Events.

The annual report shall include the following information:

(a) A narrative summary of the progress of the Districts in implementing its Service Plan;

(b) Except when an exemption from audit has been granted for the fiscal year under the Local Government Audit Law, the audited financial statements of the Districts for the fiscal year including a statement of financial condition (i.e. balance sheet) as of December 31 of the fiscal year and the statement of operations (i.e. revenues and expenditures) for the fiscal year;

(c) Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the Districts in development of public facilities in the fiscal year, as well as any capital improvements or projects proposed to be undertaken in the five (5) years following the fiscal year;

(d) Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the Districts at the end of the fiscal year, including the amount of outstanding indebtedness, the amount and terms of any new District indebtedness or long-term obligations issued in the fiscal year, the amount of payment or retirement of existing indebtedness of the Districts in the fiscal year, the total assessed valuation of all taxable properties within the District as of January 1 of the fiscal year, and the current mill levy of the Districts pledged to debt retirement in the fiscal year;

(e) The Districts' budgets for the calendar year in which the annual report is submitted;

(f) A summary of residential development which has occurred within the Districts for the fiscal year;

(g) A summary of all taxes, fees, charges and assessments imposed by the Districts as of January 1 of the fiscal year;

(h) The name, business address and telephone number of each member of the Boards and their chief administrative officer and general counsel, together with the date, place and time of the regular meetings of the Boards.

VIII. DISSOLUTION

The Districts agree to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes upon the occurrence of one of the following: (1) if the Board of Trustees has not approved a preliminary plat and/or development agreement for the development of the property within the Districts within one year from the approval of this Service Plan, (2) if the Districts have not issued any Debt within two years from the approval of this Service Plan, (3) upon an independent determination of the Board of Trustees that the purposes for which the Districts were created have been accomplished, or (4) when no Debt is

then outstanding. If the Board of Trustees has not approved a preliminary plat and/or development agreement for the development of the property within the District within one year from the approval of this Service Plan, the Districts may request a modification of this Service Plan to provide for a six-month extension of the one year dissolution clause. The Board of Trustees may approval up to two six-month extensions for a maximum of one year. In no event shall a dissolution occur until the Districts have provided for the payment or discharge of all of their outstanding Debt as required pursuant to State statutes.

IX. 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 or lessees of property in the Districts regarding the Maximum Mill Levy as well as a description of the Districts' authority to impose and collect rates, fees, charges or exactions. The form of notice shall be substantially in the form of Exhibit I hereto; provided that such form may be modified by the Districts so long as a new form is submitted to the Town prior to modification. All promotional, marketing, and sales information shall display notice, equal in size and font to all other pertinent information, as to debt, taxes, rates, fees and exactions, and this information shall further be recorded in the real estate records of the County with the order of the court creating the Districts.

X. COMPLIANCE WITH LAWS

The approval of the Service Plan shall not limit the Town in implementing any growth limitations imposed by the Board of Trustees or the voters. The Districts shall be subject to all of the Town's zoning, subdivision, building code or land use requirements.

XI. CONCLUSION

It is submitted that this Service Plan for the Districts, as required by Section 32-1-203(2), C.R.S., 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 its 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.

EXHIBIT A

Legal Description

PARKDALE METROPOLITAN DISTRICT NO. 1 DESCRIPTION:

09-18-17

A PARCEL OF LAND LOCATED IN SECTION 36, TOWNSHIP 1 NORTH, RANGE 69 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF BOULDER, STATE OF COLORADO MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE NORTH LINE OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 36 BEING S 89°56'15" E AND MONUMENTED AS FOLLOWS:

-NORTHWEST CORNER OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 36, BEING A FOUND 2.5" ALUMINUM CAP, RLS 4846,

-CENTER 1/4 CORNER OF SECTION 36, BEING A FOUND 2.5" ALUMINUM CAP, RLS 4846,

BEGINNING AT SAID NORTHWEST CORNER OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 36, BEING A FOUND 2.5" ALUMINUM CAP, RLS 4846,

THENCE ALONG THE EAST-WEST CENTERLINE OF SAID SECTION 36 THE FOLLOWING TWO (2) COURSES;

1) S 89°56'15" E A DISTANCE OF 1319.94 FEET TO SAID CENTER 1/4 CORNER OF SECTION 36 TO A POINT BEING A FOUND 2.5" ALUMINUM CAP, RLS 4846;

2) N 89°00'36" E A DISTANCE OF 139.93 FEET;

THENCE S 00°20'01" E A DISTANCE OF 2558.80 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF COLORADO STATE HIGHWAY NO. 7 (AKA BASELINE ROAD);

THENCE S 89°36'29" W ALONG SAID NORTHERLY RIGHT-OF-WAY LINE A DISTANCE OF 140.00 FEET TO A POINT ON THE WEST LINE OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 36;

THENCE N 00°20'01" W ALONG SAID WEST LINE A DISTANCE OF 1241.06 FEET TO THE NORTHWEST CORNER OF SAID SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 36, BEING A FOUND 2.5" ALUMINUM CAP AS AN 11' WITNESS CORNER, RLS 4846;

THENCE N 89°49'19" W ALONG THE SOUTH LINE OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 36 A DISTANCE OF 1319.99 FEET TO THE SOUTHWEST CORNER OF SAID NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 36, BEING A FOUND 1.5" ALUMINUM CAP, RLS 4846;

THENCE N 00°14'20" W ALONG THE WEST LINE OF SAID NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 36 A DISTANCE OF 664.52 FEET TO THE NORTHEAST CORNER OF THAT PARCEL OF LAND RECORDED AT RECEPTION NO. 1147886, BEING A FOUND 1.5" ALUMINUM CAP ON NO. 5 REBAR, RLS 4846;

THENCE S 89°50'01" W ALONG THE NORTHERLY LINE OF SAID PARCEL OF LAND RECORDED AT RECEPTION NO. 1147886 AND ALONG THE NORTHERLY LINE OF A PARCEL OF LAND RECORDED AT RECEPTION NO. 2377724 A DISTANCE OF 1322.37 FEET TO A POINT ON THE WEST LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 36;

THENCE N 00°12'21" W ALONG SAID WEST LINE OF THE SOUTHWEST 1/4 OF SECTION 36 A DISTANCE OF 654.37 FEET TO THE WEST QUARTER CORNER OF SAID SECTION 36, BEING A FOUND 3.25" ALUMINUM CAP, RLS 4846 IN RANGE BOX;

THENCE N 00°27'02" W ALONG WEST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 36 A DISTANCE OF 1344.97 FEET TO THE NORTHWEST CORNER OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 36, BEING A FOUND 2" ALUMINUM CAP AS A 30' WITNESS CORNER, PLS 28273;

THENCE S 89°58'46" E ALONG THE NORTH LINE OF SAID SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 36 A DISTANCE OF 1332.28 FEET THE NORTHEAST CORNER OF SAID SOUTHWEST 1/4 OF THE NORTHWEST 1/4 SECTION 36, BEING A FOUND 2" ALUMINUM CAP, PLS 28273;

THENCE S 00°04'29" W ALONG THE EAST LINE OF SAID SOUTHWEST 1/4 OF THE NORTHWEST 1/4 SECTION 36 A DISTANCE OF 1345.89 FEET TO THE **POINT OF BEGINNING**

LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL OF LAND:

A PARCEL OF LAND LOCATED IN THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 36, TOWNSHIP 1 NORTH, RANGE 69 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF BOULDER, STATE OF COLORADO MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE SOUTH LINE OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 36 BEING S 89°56'15" E AND MONUMENTED AS FOLLOWS:

-SOUTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 36, BEING A FOUND 2.5" ALUMINUM CAP, RLS 4846.

-WEST 1/4 CORNER OF SECTION 36, BEING A FOUND 3.25" ALUMINUM CAP AS A 30' WITNESS CORNER, RLS 4846.

COMMENCING AT THE WEST 1/4 CORNER OF SECTION 36;

THENCE N 68°10'19" E A DISTANCE OF 32.22 FEET TO A POINT ON THE EASTERN SIDE OF THE RIGHT-OF-WAY OF NORTH 119TH STREET AND THE **POINT OF BEGINNING**;

THENCE N 00°27'02" W ALONG SAID EASTERN SIDE OF THE RIGHT-OF-WAY A DISTANCE OF 341.96 FEET;

THENCE S 89°55'31" E A DISTANCE OF 460.69 FEET;

THENCE S 00°04'29" W A DISTANCE OF 95.00 FEET;

THENCE ALONG A CURVE TO THE RIGHT HAVING A CHORD OF S 45°04'29" W 21.21 FEET, A RADIUS OF 15.00 FEET, AN ARC OF 23.56 FEET, AND A DELTA OF 90°00'00";

THENCE N 89°55'31" W A DISTANCE OF 207.00 FEET;

THENCE ALONG A CURVE TO THE LEFT HAVING A CHORD OF S 45°04'29" W 82.02 FEET, A RADIUS OF 58.00 FEET, AN ARC OF 91.11 FEET, AND A DELTA OF 90°00'00";

THENCE S 00°04'29" W A DISTANCE OF 173.33 FEET;

THENCE S 89°52'42" W A DISTANCE OF 177.56 FEET TO THE **POINT OF BEGINNING**;

THE ABOVE DESCRIBED PARCEL CONTAINS AN AREA OF 4,645,548 SQUARE FEET, OR 106.647 ACRES MORE OR LESS

PARKDALE METROPOLITAN DISTRICT NO. 2 DESCRIPTION:

6-15-17

A PARCEL OF LAND LOCATED IN SECTION 36, TOWNSHIP 1 NORTH, RANGE 69 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF BOULDER, STATE OF COLORADO MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE NORTH LINE OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 36 BEING S 89°56'15" E AND MONUMENTED AS FOLLOWS:

-NORTHWEST CORNER OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 36, BEING A FOUND 2.5" ALUMINUM CAP, RLS 4846,

-CENTER 1/4 CORNER OF SECTION 36, BEING A FOUND 2.5" ALUMINUM CAP, RLS 4846,

COMMENCING AT SAID NORTHWEST CORNER OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 36, BEING A FOUND 2.5" ALUMINUM CAP, RLS 4846,

THENCE ALONG THE EAST-WEST CENTERLINE OF SAID SECTION 36 THE FOLLOWING THREE (3) COURSES;

1) S 89°56'15" E A DISTANCE OF 1319.94 FEET TO SAID CENTER 1/4 CORNER OF SECTION 36 TO A POINT BEING A FOUND 2.5" ALUMINUM CAP, RLS 4846;

2) N 89°00'36" E A DISTANCE OF 139.93 FEET TO THE **POINT OF BEGINNING**;

3) N 89°00'36" E A DISTANCE OF 1201.53 FEET TO THE NORTHEAST CORNER OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 36, BEING A FOUND 2.5" ALUMINUM CAP, RLS 4846;

THENCE N 00°18'01" W ALONG THE WEST LINE OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 36 A DISTANCE OF 1323.17 FEET TO THE NORTHWEST CORNER OF TRACT R-9 OF A PLAT OF SURVEY RECORDED AT RECEPTION NO. 90807363, BEING A FOUND 1.25" ORANGE PLASTIC CAP ON A NO. 5 REBAR, PLS 36561;

THENCE N 89°59'59" E ALONG THE NORTHERLY LINE OF SAID TRACT R-9 A DISTANCE OF 659.84 FEET TO THE NORTHWEST CORNER OF TRACT A, BLOCK 1, MUHR SUBDIVISION, A SUBDIVISION RECORDED AT RECEPTION NO. 03235164, BEING A FOUND 1.5" ALUMINUM CAP, PLS 25614;

THENCE S 00°00'51" E ALONG THE WESTERLY LINE OF SAID TRACT A, BLOCK 1 AND THE WESTERLY LINE OF LOT 1, BLOCK 1 OF SAID MUHR SUBDIVISION A DISTANCE OF 1321.63 FEET TO THE SOUTHWEST CORNER OF SAID LOT 1, BLOCK 1, BEING A FOUND 1.5" ALUMINUM CAP ON A NO. 5 REBAR, PLS 28283;

THENCE S 68°15'16" E ALONG THE SOUTHERLY LINE OF SAID LOT 1, BLOCK 1 A DISTANCE OF 421.85 FEET TO THE SOUTHEAST CORNER OF SAID LOT 1, BLOCK 1, SAID POINT ALSO BEING A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF THE BURLINGTON RAILROAD AS DESCRIBED IN BOOK 113, PAGE 407, SAID RIGHT-OF-WAY LINE ALSO DESCRIBED IN A DEED RECORDED AT RECEPTION NO. 551020, SAID POINT BEING A FOUND 1.25" ORANGE PLASTIC CAP ON A NO. 5 REBAR, PLS 36561;

THENCE ALONG SAID WESTERLY RAILROAD RIGHT-OF-WAY LINE ALONG A CURVE TO THE RIGHT HAVING A CHORD OF S 23°55'02" W 413.13 FEET, A RADIUS OF 5450.80 FEET, AN ARC OF 413.22 FEET, AND A DELTA OF 04°20'37" TO A POINT BEING A FOUND 1.25" ORANGE PLASTIC CAP ON A NO. 5 REBAR, PLS 36561;

THENCE S 26°13'11" W ALONG SAID WESTERLY RAILROAD RIGHT-OF-WAY LINE A DISTANCE OF 525.34 FEET TO A POINT BEING A FOUND 1.25" ORANGE PLASTIC CAP ON A NO. 5 REBAR, PLS 36561;

THENCE CONTINUING ALONG SAID RIGHT-OF-WAY LINE DESCRIBED IN A DEED RECORDED AT RECEPTION NO. 551020 ALONG A CURVE TO THE RIGHT HAVING A CHORD OF S 46°29'50" W 461.81 FEET, A RADIUS OF 666.26 FEET, AN ARC OF 471.59 FEET, AND A DELTA OF 40°33'18" TO A POINT ON THE NORTHERLY BOUNDARY OF THAT PARCEL OF LAND RECORDED AT RECEPTION NO. 1059115;

THENCE ALONG SAID BOUNDARY RECORDED AT RECEPTION NO. 1059115 THE FOLLOWING FOUR (4) COURSES:

1) N 89°44'25" E A DISTANCE OF 219.91 FEET TO A POINT BEING A FOUND 1.25" ORANGE PLASTIC CAP ON A NO. 5 REBAR, PLS 36561;

2) S 28°59'44" W A DISTANCE OF 83.70 FEET TO A POINT BEING A FOUND 1.25" ORANGE PLASTIC CAP ON A NO. 5 REBAR, PLS 36561;

3) S 89°36'29" W A DISTANCE OF 371.00 FEET TO A POINT BEING A FOUND 1.25" ORANGE PLASTIC CAP ON A NO. 5 REBAR, PLS 36561;

4) S 26°47'29" W A DISTANCE OF 1320.00 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF COLORADO STATE HIGHWAY NO. 7 (AKA BASELINE ROAD), BEING A FOUND 1.25" ORANGE PLASTIC CAP ON A NO. 5 REBAR, PLS 36561;

THENCE S 89°36'29" W ALONG SAID NORTHERLY RIGHT-OF-WAY LINE A DISTANCE OF 710.33 FEET;

THENCE N00°20'01" W A DISTANCE OF 2558.80 TO THE **POINT OF BEGINNING.**

THE ABOVE DESCRIBED PARCEL CONTAINS AN AREA OF 4,778,716 SQUARE FEET OR 109.7042 ACRES MORE OR LESS.

I, CHRISTOPHER H. McELVAIN, A SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THE ABOVE DESCRIPTION WAS PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND CHECKING.

CHRISTOPHER H. McELVAIN, P.L.S. NO. 36561
FOR AND ON BEHALF OF KT ENGINEERING LLC

PARKDALE METROPOLITAN DISTRICT NO. 3 DESCRIPTION:

09-08-17

A PARCEL OF LAND LOCATED IN SECTION 36, TOWNSHIP 1 NORTH, RANGE 69 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF BOULDER, STATE OF COLORADO MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE SOUTH LINE OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 36 BEING S 89°49'19" E AND MONUMENTED AS FOLLOWS:

-SOUTHWEST CORNER OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 36, BEING A FOUND 1.5" ALUMINUM CAP, RLS 4846.

-NORTHWEST CORNER OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 36, BEING A FOUND 2.5" ALUMINUM CAP, RLS 4846 AS AN 11' WITNESS CORNER.

POINT OF COMMENCEMENT (POC) AT THE SOUTHWEST CORNER OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 36;

THENCE N 00°14'20" W ALONG THE WEST LINE OF SAID NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 36 A DISTANCE OF 9.05 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF THAT RAILROAD RECORDED AT B149 P470 AND B149 P267 AND THE **POINT OF BEGINNING (POB);**

THENCE ALONG THE SOUTHERLY AND NORTHERLY RIGHT-OF-WAY LINE OF SAID RAILROAD RECORDED AT B149 P470, B149 P267 AND B113 P407 THE FOLLOWING TWO (2) COURSES:

1) N 00°14'20" W, A DISTANCE OF 50.08 FEET;

2) S 86°59'11" E, A DISTANCE OF 127.20 FEET;

THENCE S 00°03'45" W, A DISTANCE OF 50.07 FEET TO A POINT ON SAID SOUTHERLY RIGHT-OF-WAY LINE OF THAT RAILROAD RECORDED AT B149 P470, B149 P267 AND B113 P407;

THENCE N 86°59'11" W, ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE A DISTANCE OF 126.94 FEET TO THE **POINT OF BEGINNING.**

THE ABOVE DESCRIBED PARCEL CONTAINS AN AREA OF 6,354 SQUARE FEET, OR 0.1459 ACRES MORE OR LESS.

I, CHRISTOPHER H. McELVAIN, A SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THE ABOVE DESCRIPTION WAS PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND CHECKING.

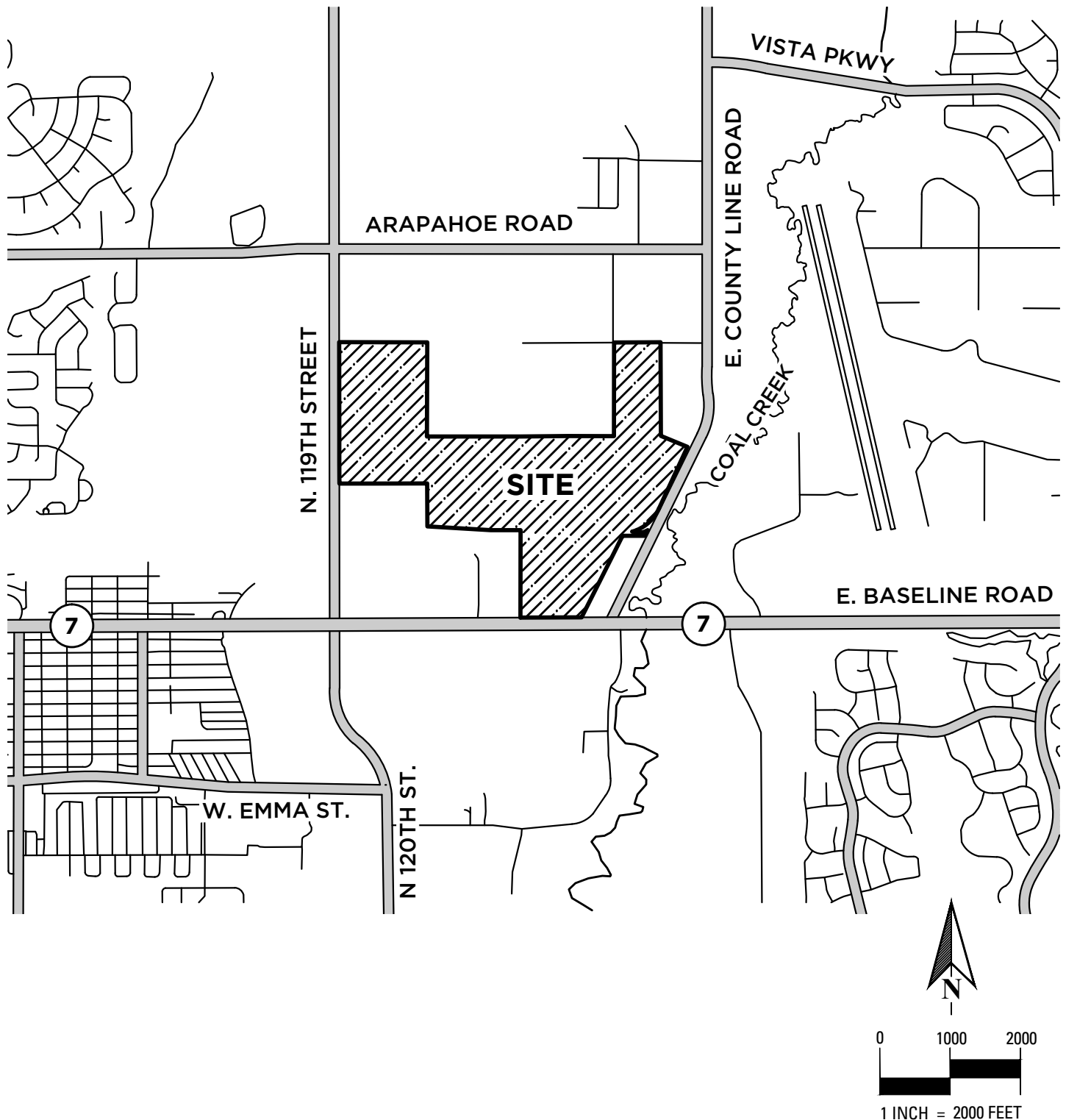
CHRISTOPHER H. McELVAIN, P.L.S. NO. 36561
FOR AND ON BEHALF OF KT ENGINEERING, LLC

EXHIBIT B

Erie Vicinity Map

EXHIBIT B

PARKDALE METROPOLITAN DISTRICT NOS. 1-3



KT ENGINEERING

12500 W. 58th AVE. #230
ARVADA, CO 80002
PH: 720.638.5190

TITLE:

PARKDALE METROPOLITAN DISTRICT - VICINITY MAP

LOCATION:

SECTION 36
TOWNSHIP 1 NORTH, RANGE 69 WEST, 6TH P.M.,
COUNTY OF BOULDER, STATE OF COLORADO

SCALE:

1"=2000'

DATE:

01-10-17

PROJECT NO:

0043-1532

AREA:

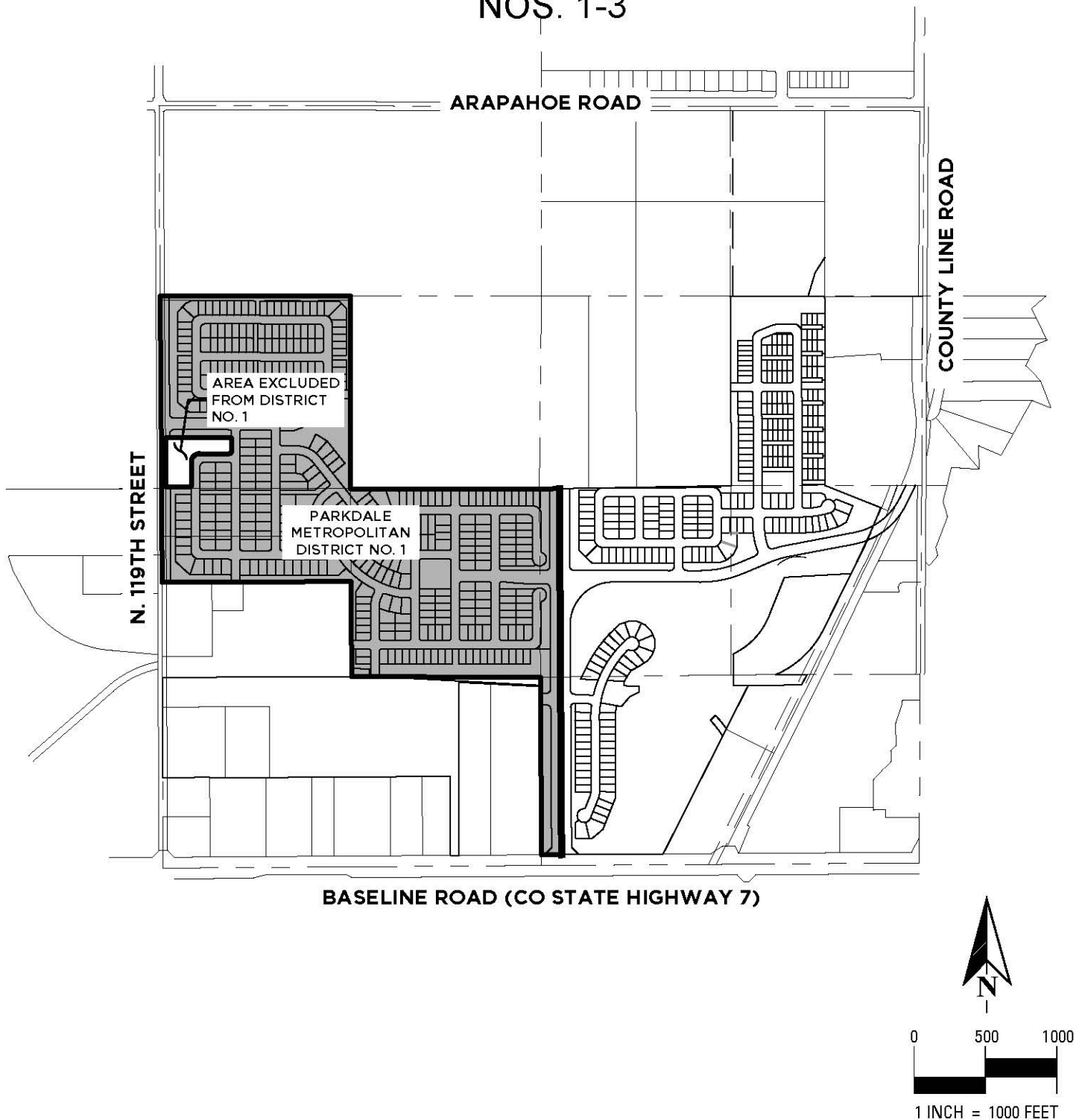
PATH:

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BOUNDARIES\PARKDALE_DISTRICT-VICINITY MAP.DWG

EXHIBIT C-1

Initial District Boundary Map

PARKDALE METROPOLITAN DISTRICT NOS. 1-3



KT ENGINEERING

12500 W. 58th AVE. #230
ARVADA, CO 80002
PH: 720.638.5190

TITLE:

PARKDALE METROPOLITAN DISTRICT - DISTRICT NO. 1

LOCATION:

A PORTION OF SECTION 36
TOWNSHIP 1 NORTH, RANGE 69 WEST, 6TH P.M.,
COUNTY OF BOULDER, STATE OF COLORADO

SCALE:

1"=1000'

DATE:

09/07/17

PROJECT NO:

0043-1532

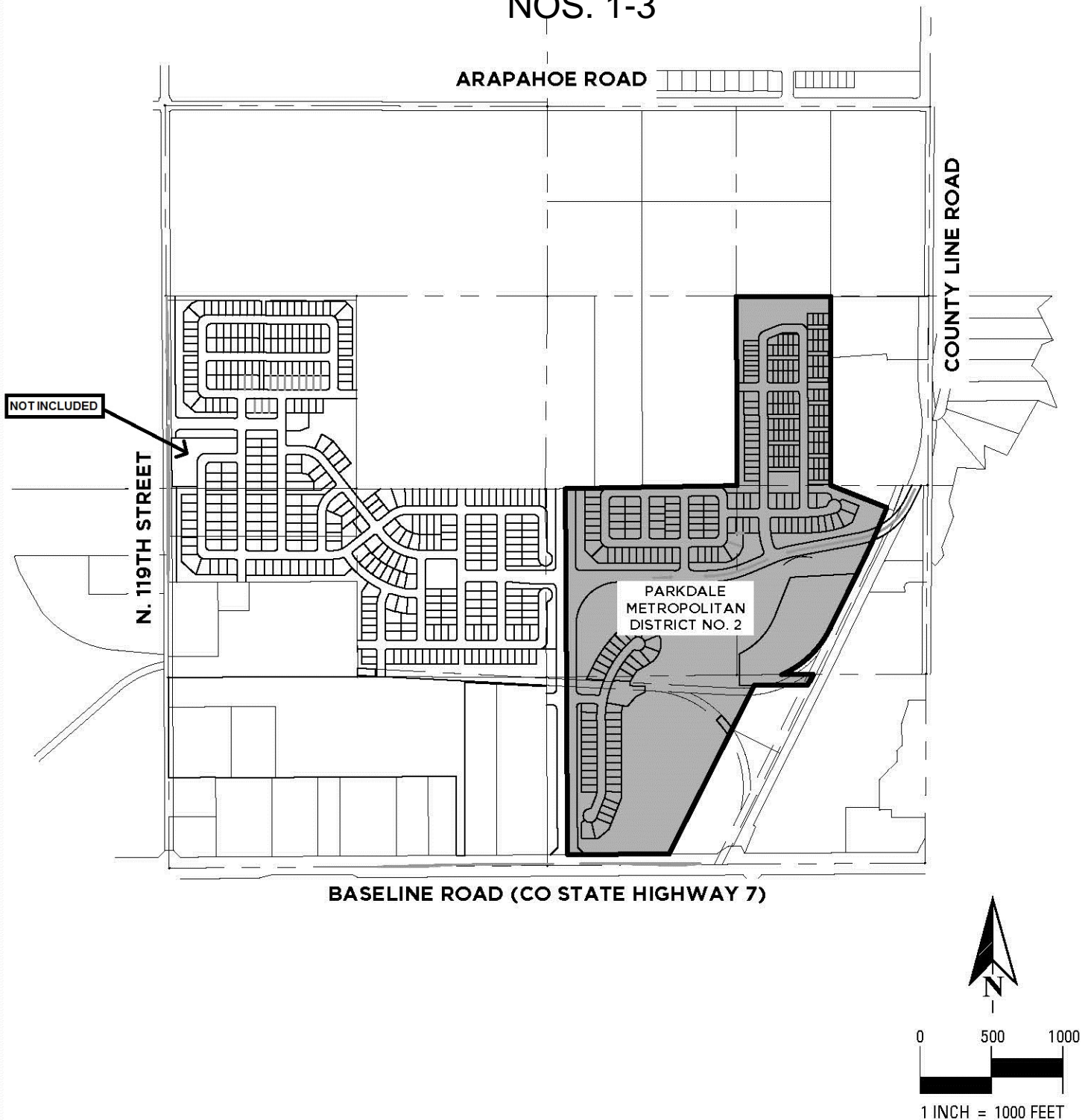
AREA:

106.647 AC

PATH:

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BOUNDARIES\PARKDALE_DISTRICT-NO1.DWG

PARKDALE METROPOLITAN DISTRICT NOS. 1-3



KT ENGINEERING

12500 W. 58th AVE. #230
ARVADA, CO 80002
PH: 720.638.5190

TITLE:

PARKDALE METROPOLITAN DISTRICT - DISTRICT NO. 2

LOCATION:

A PORTION OF SECTION 36
TOWNSHIP 1 NORTH, RANGE 69 WEST, 6TH P.M.,
COUNTY OF BOULDER, STATE OF COLORADO

SCALE:

1"=1000'

DATE:

09-08-17

PROJECT NO:

0043-1532

AREA:

109.70 AC

PATH:

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BOUNDARIES\PARKDALE_DISTRICT-NO2.DWG

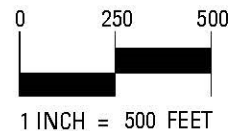
PARKDALE METROPOLITAN DISTRICT

NOS. 1-3

NOT INCLUDED

N. 119TH STREET

PARKDALE
METROPOLITAN
DISTRICT NO. 3



KT ENGINEERING

12500 W. 58th AVE. #230
ARVADA, CO 80002
PH: 720.638.5190

TITLE:

PARKDALE METROPOLITAN DISTRICT - DISTRICT NO. 3

LOCATION:

A PARCEL OF LAND LOCATED IN THE NE 1/4 OF SECTION 36,
TOWNSHIP 1 NORTH, RANGE 69 WEST, 6TH P.M.,
COUNTY OF BOULDER, STATE OF COLORADO

SCALE:

1"=500'

DATE:

09/07/17

PROJECT NO:

0043-1532

AREA:

6,354 SF

PATH:

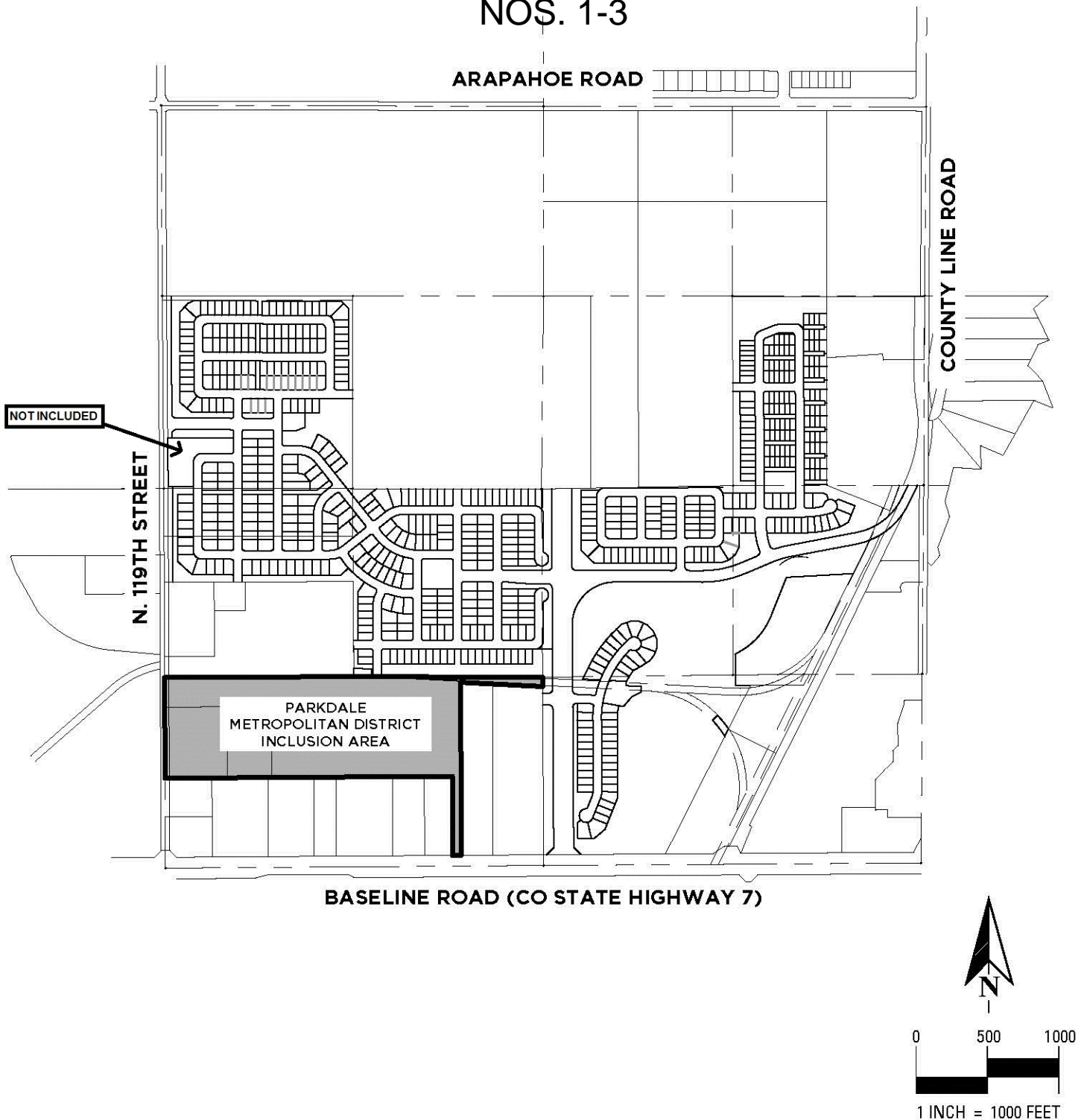
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BOUNDARIES\PARKDALE_DISTRICT-NO3.DWG

EXHIBIT C-2

Inclusion Area Boundaries and Map

PARKDALE METROPOLITAN DISTRICT

NOS. 1-3



KT ENGINEERING

12500 W. 58th AVE. #230
ARVADA, CO 80002
PH: 720.638.5190

TITLE:

PARKDALE METROPOLITAN DISTRICT - INCLUSION AREA

LOCATION:

A PORTION OF SECTION 36
TOWNSHIP 1 NORTH, RANGE 69 WEST, 6TH P.M.,
COUNTY OF BOULDER, STATE OF COLORADO

SCALE:

1"=1000'

DATE:

09-07-2017

PROJECT NO:

0043-1532

AREA:

34.21 AC

PATH:

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BOUNDARIES\PARKDALE_DISTRICT-INCLUSION-AREA.DWG

PARKDALE METROPOLITAIN DISTRICT INCLUSION DESCRIPTION:

09-07-17

A PARCEL OF LAND LOCATED IN SECTION 36, TOWNSHIP 1 NORTH, RANGE 69 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF BOULDER, STATE OF COLORADO MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE NORTH LINE OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 36 BEING N 89°45'33" E AND MONUMENTED AS FOLLOWS:

-NORTHWEST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 36 BEING A FOUND 3.25" ALUMINUM CAP, LS 13155 IN RANGE BOX

-NORTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 36 BEING A FOUND 1.5" ALUMINUM CAP, LS 4846.

COMMENCING AT THE NORTHWEST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 36;

THENCE N 89°45'33" E ALONG THE NORTH LINE OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 DISTANCE OF 30.00 FEET TO THE **POINT OF BEGINNING**;

THENCE N 89°45'33" E CONTINUING ALONG SAID NORTH LINE OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 A DISTANCE OF 1292.75 FEET TO THE NORTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 36;

THENCE S 89°49'19" E A DISTANCE OF 1319.99 FEET

THENCE S 00°20'01" E A DISTANCE OF 65.00 FEET;

THENCE N 87°03'19" W A DISTANCE OF 573.88 FEET;

THENCE S 00°11'08" E A DISTANCE OF 1209.44 FEET;

THENCE S 89°36'44" W A DISTANCE OF 60.00 FEET;

THENCE N 00°11'08" W A DISTANCE OF 553.00 FEET;

THENCE S 89°36'44" W A DISTANCE OF 1681.33 FEET;

THENCE N 00°20'16" W A DISTANCE OF 4.50 FEET;

THENCE S 89°36'44" W A DISTANCE OF 297.00 FEET;

THENCE N 00°18'39" W A DISTANCE OF 699.93 FEET TO THE **POINT OF BEGINNING**;

CONTAINING 1,490,168 SQ. FT. OR 34.2096 ACRES MORE OR LESS.

EXHIBIT D

Description of Public Improvements/Cost Estimates

a. Streets.

Streets, curbs, gutters, culverts, other drainage facilities, sidewalks, bridges, parking facilities, paving, lighting, grading, utility relocation necessitated by public rights-of-way, monumentation, signage, snow removal, streetscapes and related landscaping and irrigation improvements, together with all necessary, incidental and appurtenant facilities, equipment, land and easements and extensions of and improvements to such facilities.

b. Water.

Potable and non-potable water supply improvements, including water rights, storage facilities, transmission and distribution lines, pumping stations, fire hydrants, meters, facilities, equipment, and related landscaping and irrigation improvements, together with all necessary, incidental and appurtenant facilities, equipment, land and easements, and extensions of and improvements to such facilities.

c. Storm and Sanitary Sewer.

Storm and sanitary sewer collection and transmission improvements, including storage facilities, collection mains and laterals, pumping stations, lift stations, transmission lines, storm sewer, flood and surface drainage facilities and systems, and related landscaping and irrigation improvements, together with all necessary, incidental and appurtenant facilities, equipment, land and easements and extensions of and improvements to such facilities.

d. Parks and Recreation.

Public park, open space and recreation facilities or services, including parks, bike paths, pedestrian ways, public plazas and courtyards, water features, signage, monumentation, art, gardens, picnic areas, recreation facilities, playground equipment/areas, park shelters, public area landscaping and weed control, streetscaping, outdoor lighting of all types, and related landscaping and irrigation improvements, together with all necessary, incidental and appurtenant facilities, equipment, land and easements, and extensions of and improvements to such facilities.

Timing of Construction/Incurrence of Costs: Construction of Public Improvements is anticipated to commence in 2018 and continue through a portion of 2019.

**PARKDALE METROPOLITAN DISTRICT NOS. 1-3
REGIONAL EARTHWORK**

184

DESCRIPTION		ENGINEER'S EST. QUANT.	UNIT	UNIT PRICE	TOTAL COST
1	GA and Mob	184	AC	\$1,000.00	\$184,000.00
2	Onsite Cut to Fill / Compact (includes stripped topsoil)	460,000	CY	\$2.30	\$1,058,000.00
3	Relay Topsoil (8" thick)	40,000	CY	\$2.50	\$100,000.00
4	Recycled Concrete or Crushed Rock for soft soils near wetlands	2,000	TN	\$0.00	\$0.00
5	Water Costs	11,500	MGAL	\$6.10	\$70,150.00
				TOTAL	\$1,412,150.00

PARKDALE METROPOLITAN DISTRICT NOS. 1-3
ONSITE SANITARY

DESCRIPTION		ENGINEER'S EST. QUANT.	UNIT	UNIT PRICE	TOTAL COST
1	8" PVC (0-10' Depth) w/ Squeegee	28,795	LF	\$30.00	\$863,850.00
2	Extra Depth 10-12' (25%)	7,199	LF	\$4.00	\$28,795.00
3	Extra Depth 12-14' (25%)	7,199	LF	\$9.00	\$64,788.75
4	6" Perf PVC UD SDR - 35 in sock (Same Trench)	28,795	LF	\$8.00	\$230,360.00
5	4" Soild PVC UD w/ 8" of 3/4" bedding (50' Avg)	3,240	LF	\$7.00	\$22,680.00
6	6"x4" Wye, Bend, Cap	648	EA	\$65.00	\$42,120.00
7	Mirifi for Rock and Sand Separation (5 SF / LF)	28,795	LF	\$1.00	\$28,795.00
8	8"x4" Wye, Bend, Cap	648	EA	\$95.00	\$61,560.00
9	4" PVC Service (50' Avg.)	32,400	LF	\$22.00	\$712,800.00
10	Add Per Sevice 12'-14' Deep (50%)	324	EA	\$100.00	\$32,400.00
11	4' Diameter Manhole (0-10')	136	EA	\$2,000.00	\$272,000.00
12	Extra Depth MH (2' AVG)	272	LF	\$110.00	\$29,920.00
13	Underdrain Cleanout (One per MH)	324	EA	\$165.00	\$53,460.00
14	Air Test Mains	28,795	LF	\$0.70	\$20,156.50
15	Deflection Test Mains	28,795	LF	\$0.30	\$8,638.50
16	Vacum Test Manholes	136	EA	\$250.00	\$34,000.00
17	TV Mains	28,795	LF	\$1.00	\$28,795.00
18	Jet and Clean Mains	28,795	LF	\$0.80	\$23,036.00
19	Permits	1	EA	\$0.00	\$0.00
TOTAL					\$2,558,154.75

**PARKDALE METROPOLITAN DISTRICT NOS. 1-3
ONSITE STORM DRAIN**

DESCRIPTION		ENGINEER'S EST. QUANT.	UNIT	UNIT PRICE	TOTAL COST
1	36" RCP CL III TG/ C-443 0-8' w/3/4" Rock*	12,500	LF	\$95.00	\$1,187,500.00
2	36" FES w/3' Concrete Toe Wall & Restraints	4	EA	\$2,250.00	\$9,000.00
3	4' Diameter MH (0-8) w/24" Cover	5	EA	\$2,200.00	\$11,000.00
4	Extra Depth	10	LF	\$125.00	\$1,250.00
5	5' Diameter MH (0-8) w/24" Cover	59	EA	\$3,000.00	\$177,000.00
6	Extra Depth	118	LF	\$180.00	\$21,240.00
7	10' Type R Inlet*	59	EA	\$10,000.00	\$590,000.00
8	Modified Type D Outlet Structure	1	EA	\$35,000.00	\$35,000.00
9	Modified Type C Outlet Structure	1	EA	\$25,000.00	\$25,000.00
9	Type M Riprap	240	TN	\$80.00	\$19,200.00
10	Gravel Bed w/ filter fabric	60	TN	\$70.00	\$4,200.00
11	Concrete Headwall for double 48" pipes (CODT M-601-12)	6	EA	\$4,500.00	\$27,000.00
12	Asphalt R & R	480	SF	\$8.00	\$3,840.00
13	Permits	1	EA	\$0.00	\$0.00
				TOTAL	\$2,111,230.00

* Since a final storm design has not been completed an average diameter of 36" was used for all storm pipes and 10' Type "R" inlets were used for all street inlets.

**PARKDALE METROPOLITAN DISTRICT NOS. 1-3
ONSITE WATER**

	DESCRIPTION	ENGINEER'S EST. QUANT.	UNIT	UNIT PRICE	TOTAL COST
1	12" PVC C-150 w/Bedding & 12ga Tracer wire	3,920	LF	\$40.00	\$156,800.00
2	8" PVC C-150 w/Bedding & 12ga Tracer wire	23,762	LF	\$25.00	\$594,050.00
3	6" PVC C-150 w/Bedding & 12ga Tracer wire	493	LF	\$22.00	\$10,846.00
4	8" MJ Gate Valve W/Box & Restraints	94	EA	\$1,600.00	\$150,400.00
5	8" MJ Tee w/Restraints	24	EA	\$620.00	\$14,880.00
6	8" MJ Cross w/Restraints	1	EA	\$600.00	\$600.00
7	8" x 6" Swivel Tee w/ Restraints	38	EA	\$600.00	\$22,800.00
8	8" MJ Epoxy Coated Tee w/ Restraints	24	EA	\$660.00	\$15,840.00
9	8" MJ Bends w/ Restraints	57	EA	\$400.00	\$22,800.00
10	8" X 6" Reducer w /restraints	4	EA	\$350.00	\$1,400.00
11	8" plug w /2" Blow off Assembly	7	EA	\$1,400.00	\$9,800.00
12	12" MJ Gate Valve W/Box & Restraints	13	EA	\$2,900.00	\$37,700.00
13	12" MJ Tee w/Restraints	5	EA	\$900.00	\$4,500.00
14	12" MJ Cross w/Restraints	2	EA	\$950.00	\$1,900.00
15	12" x 6" Swivel Tee w/ Restraints	7	EA	\$900.00	\$6,300.00
16	12" MJ Epoxy Coated Tee w/ Restraints	5	EA	\$1,000.00	\$5,000.00
17	12" MJ Bends w/ Restraints	8	EA	\$750.00	\$6,000.00
18	12" X 8" Reducer w /restraints	13	EA	\$600.00	\$7,800.00
19	FH Assy, 5 1/2' Bury (Test Station Included)	49	EA	\$4,600.00	\$225,400.00
20	Connect to existing	2	EA	\$2,500.00	\$5,000.00
21	CI,Clear Water & Pressure Test	1	EA	\$1,000.00	\$1,000.00
	Services				
1	3/4" Copper Pipe w/bedding (50' Avg.)	31,100	LF	\$15.00	\$466,500.00
	1" Service Line	7,500	LF	\$25.00	\$187,500.00
2	3/4" Corp Stop Installed	648	EA	\$190.00	\$123,120.00
3	24" Concrete Meter Pit (Erie)	648	EA	\$700.00	\$453,600.00
4	8" x 3/4" Saddle C-900 S-90	596	EA	\$170.00	\$101,320.00
4	12" x 3/4" Saddle C-900 S-90	52	EA	\$250.00	\$13,000.00
5	Tapping Permit	648	EA	\$150.00	\$97,200.00
TOTAL					\$2,743,056.00

**PARKDALE METROPOLITAN DISTRICT NOS. 1-3
ONSITE CONCRETE**

DESCRIPTION		ENGINEER'S EST. QUANT.	UNIT	UNIT PRICE	TOTAL COST
1	Vertical 6" Curb & Gutter (2' Pan)	6,160	LF	\$12.89	\$79,402.40
2	34" Mountable Curb & Gutter	44,179	LF	\$14.87	\$656,941.73
3	Handicap Ramps w/ Domes	111	EA	\$1,380.00	\$153,180.00
4	6" Sidewalk 5' Wide	50,800	LF	\$20.45	\$1,038,860.00
5	26' Wide Concrete Curb Cut (23 EA at 530 SF EA)	3,680	SF	\$4.74	\$17,443.20
6	6" Thick Concrete Drive Paving	45,445	SF	\$4.13	\$187,687.85
7	8" Thick Crosspan (530 SF EA)	14,840	SF	\$6.47	\$96,014.80
8	5' Concrete Channel w/ 6" Curb (6" thick)	995	LF	\$100.00	\$99,500.00
9	4' wide Concrete Pan in Pond (6" thick)	407	LF	\$95.00	\$38,665.00
10	Environmental Impact Fees	3,058	CY	\$2.25	\$6,881.43
11	Fiber Mesh	3,058	CY	\$8.50	\$25,996.51
12	Cutting, compaction and Backfill (LF)	101,139	LF	\$2.05	\$207,334.95
13	Cutting, compaction and Backfill (SF)	63,965	SF	\$0.47	\$30,063.55
				TOTAL	\$2,637,971.42

**PARKDALE METROPOLITAN DISTRICT NOS. 1-3
ONSITE PAVING**

DESCRIPTION		ENGINEER'S EST. QUANT.	UNIT	UNIT PRICE	TOTAL COST
1	Re-establish Overlot in Streets	111,351	SY	\$0.00	\$ -
2	12" Scarify and Recompact	111,351	SY	\$3.20	\$ 356,323.38
3	Class 6 Road Base (8" Depth)	111,351	SY	\$8.80	\$ 979,889.29
4	3" Bottom lift	92,117	SY	\$10.62	\$ 978,282.54
5	2" Top lift	92,117	SY	\$8.00	\$ 736,936.00
6	Class 6 Road Base Access Road and Trails (6" Depth)	38,000	SY	\$7.20	\$ 273,600.00
7	Sawcutting and Asphalt Removal	0	SF	\$0.00	\$ -
8	Adjust Manholes	197	EA	\$650.00	\$ 128,050.00
9	Adjust Valves	107	EA	\$250.00	\$ 26,750.00
TOTAL					\$ 3,479,831.21

**PARKDALE METROPOLITAN DISTRICT NOS. 1-3
ONSITE MISCELLANEOUS**

DESCRIPTION		ENGINEER'S EST. QUANT.	UNIT	UNIT PRICE	TOTAL COST
1	Mobilization Utilities	1	LS	\$0.00	\$0.00
2	Mobilization Concrete	1	LS	\$0.00	\$0.00
3	Mobilization Paving	1	LS	\$0.00	\$0.00
4	Dewatering Utility Installation	1	LS	\$0.00	\$0.00
5	Modular Block Retaining Walls	1,600	FF	\$25.00	\$40,000.00
6	Onsite Signage	1	LS	\$0.00	\$0.00
7	Erosion Control	1	LS	\$0.00	\$0.00
8	Dry Utilities	1	LS	\$0.00	\$0.00
				TOTAL	\$40,000.00

**PARKDALE METROPOLITAN DISTRICT NOS. 1-3
SANITARY**

DESCRIPTION		ENGINEER'S EST. QUANT.	UNIT	UNIT PRICE	TOTAL COST
1	18" PVC SDR 35 (0-10' Depth) w/ Squeegee	3,950	LF	\$75.00	\$296,250.00
2	12" PVC SDR 35 (0-10' Depth) w/ Squeegee	5,320	LF	\$60.00	\$319,200.00
3	Bored 24" Steel Casing Pipe (0.3125" thickness)	224	LF	\$600.00	\$134,400.00
4	4' Diameter Manhole (0-10')	11	EA	\$1,968.00	\$21,648.00
5	4' Diameter Manhole (0-10') w/ Watertight Hinge MH Lid	22	EA	\$3,000.00	\$66,000.00
6	Clay or Concrete Cut-off Wall (Every 500' for pipe in floodplain)	14	EA	\$400.00	\$5,403.20
7	Connect to Existing Manhole	1	EA	\$2,500.00	\$2,500.00
8	Prarie Dog Fencing (adjacent to airport)	2,200	LF	\$3.00	\$6,600.00
9	Steel Marker posts	22	LF	\$25.00	\$550.00
10	Replace Class 6 Road Base Trail (6" Depth) (Distrubed w/ Offsite San)	520	SY	\$10.00	\$5,200.00
11	Class 6 Road Base Taxiway (6" Depth)	60	SY	\$10.00	\$600.00
12	Air Test Main	9,270	LF	\$0.60	\$5,562.00
13	Deflection Test Main	9,270	LF	\$0.20	\$1,854.00
14	Vacuum Test Manholes	33	EA	\$253.00	\$8,349.00
15	TV Sewer Main	9,270	LF	\$0.80	\$7,416.00
16	Jett and Clean	9,270	LF	\$0.70	\$6,489.00
TOTAL					\$874,116.20

**PARKDALE METROPOLITAN DISTRICT NOS. 1-3
STORM DRAIN**

	DESCRIPTION	ENGINEER'S EST. QUANT.	UNIT	UNIT PRICE	TOTAL COST
1	36" RCP CL III TG/ C-443 0-8' w/squeegee	2,850	LF	\$85.00	\$242,250.00
2	54" RCP CL III TG/ C-443 0-8' w/squeegee	125	LF	\$180.00	\$22,500.00
3	Extra Depth Trench 8-10'	713	LF	\$5.00	\$3,562.50
4	36" FES	5	EA	\$1,750.00	\$8,750.00
5	Toe wall & Fastners on 36"	5	EA	\$950.00	\$4,750.00
6	5' Diameter MH (0-8) w/ 24" Cover	12	EA	\$2,750.00	\$33,000.00
7	Extra Depth 5' Dia MH	12	VF	\$157.00	\$1,884.00
8	10' Type 'R' Inlet Up to 5' Deep	14	EA	\$8,400.00	\$117,600.00
9	Type C Inlet (close mesh grate)	1	EA	\$4,080.00	\$4,080.00
10	Modified Type D Outlet Structure	1	EA	\$35,000.00	\$35,000.00
11	Soil Riprap Placed (100 yr overflow)	3,300	TN	\$75.00	\$247,500.00
12	Soil Riprap Placed (channel corners)	500	TN	\$75.00	\$37,500.00
13	Riprap at Storm Outlets	55	TN	\$75.00	\$4,125.00
14	Concrete Weir Wall at Pond Overflow (5' tall, 8" thick)	170	LF	\$42.00	\$7,140.00
15	Double 8'x6' Concrete Box Culvert	301	LF	\$1,500.00	\$451,500.00
16	Wingwalls for Double 8'x6' Concrete Box Culvert (8" thick)	710	SF	\$32.00	\$22,720.00
17	Double 5'x10' Concrete Box Culvert	130	LF	\$1,800.00	\$234,000.00
18	Wingwalls for Double 5'x10' Concrete Box Culvert (8" thick)	375	SF	\$40.00	\$15,000.00
19	Headwalls at Double 54" RCP Culvert	400	SF	\$40.00	\$16,000.00
20	36" Grouted Boulders at Box Inlets and Outlets	1,060	TN	\$64.00	\$67,840.00
21	Grouted Boulder Drop Structure	5	EA	\$60,000.00	\$300,000.00
22	Concrete Trickle Channel (3'W X 1'H)	3,550	LF	\$60.00	\$213,000.00
23	Remove and Replace 12" waterline	180	LF	\$100.00	\$18,000.00
24	Lower 3" Gas Line	180	LF	\$50.00	\$9,000.00
25	Groundwater Interceptor Drain - Perf with filter media	3,620	LF	\$50.00	\$181,000.00
26	6" Groundwater Interceptor Drain Solid	1,720	LF	\$40.00	\$68,800.00
27	Class 6 Roadbase maintenance access road for channels (6" depth)	3,700	SY	\$9.00	\$33,300.00
				TOTAL	\$2,399,801.50

**PARKDALE METROPOLITAN DISTRICT NOS. 1-3
WATER**

	DESCRIPTION	ENGINEER'S EST. QUANT.	UNIT	UNIT PRICE	TOTAL COST
1	12" PVC C-150 w/Bedding & Tracer wire (typical installation)	4,800	LF	\$42.00	\$201,600.00
2	12" PVC C-150 w/Bedding & Tracer wire (install in exist gravel road)	1,310	LF	\$47.00	\$61,570.00
3	12" PVC C-150 w/Bedding & Tracer wire (install in exist asphalt road)	1,290	LF	\$120.00	\$154,800.00
4	12" MJ Gate Valve w/Box & Restraints	12	EA	\$2,900.00	\$34,800.00
5	12" Cross w/ Restraints	1	EA	\$950.00	\$950.00
6	12" X 12" Tee w/ Restraints	4	EA	\$900.00	\$3,600.00
7	12" MJ Bends 45 w/ Restraints	7	EA	\$750.00	\$5,250.00
8	12" MJ Bends 22.5 w/ Restraints	1	EA	\$750.00	\$750.00
9	12" MJ Bends 11.25 w/ Restraints	14	EA	\$750.00	\$10,500.00
10	12" Plug w/ 2" Blow Off Assembly	1	EA	\$1,850.00	\$1,850.00
11	Sawcut Existing Asphalt	1,400	LF	\$2.00	\$2,800.00
12	Asphalt Removal and Patching (8" Depth)	140	SY	\$100.00	\$14,000.00
13	Replace Existing Class 6 Gravel Road	150	SY	\$10.00	\$1,500.00
14	Traffic Control	1	LS	\$30,000.00	\$30,000.00
15	Remove plug and connect to existing	2	EA	\$2,500.00	\$5,000.00
16	CI,Clear Water & Pressure Test	7,400	EA	\$1.00	\$7,400.00
TOTAL					\$536,370.00

**PARKDALE METROPOLITAN DISTRICT NOS. 1-3
CONCRETE**

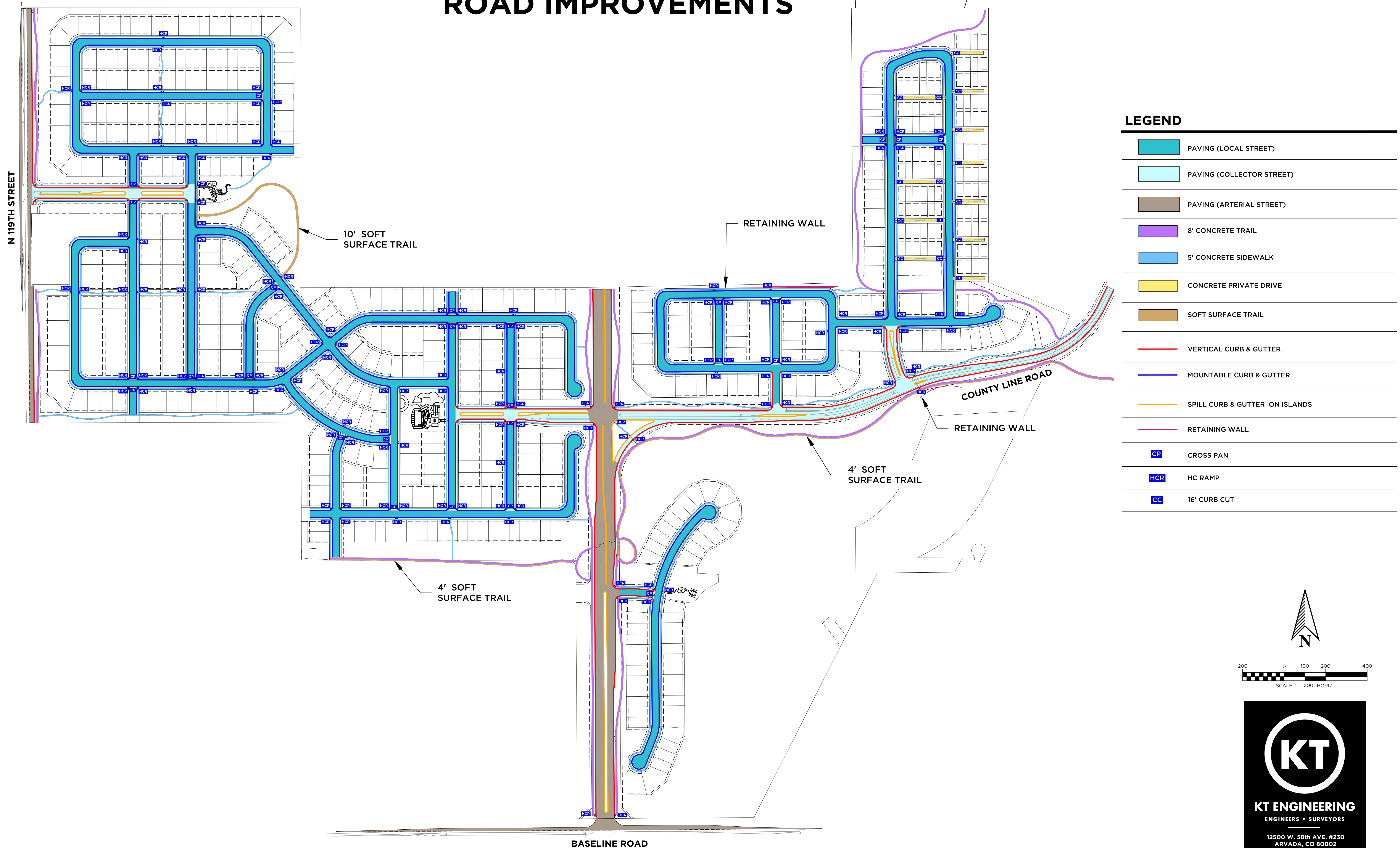
DESCRIPTION		ENGINEER'S EST. QUANT.	UNIT	UNIT PRICE	TOTAL COST
1	6" Vertical Curb with 2' Pan	15,855	LF	\$12.89	\$204,370.95
2	6" Vertical Curb with 1' Pan	4,955	LF	\$12.60	\$62,433.00
3	34" Mountable Curb and Gutter	0	IF	\$14.87	\$0.00
4	6" Concrete Sidewalk 5' Wide	2,626	LF	\$20.45	\$53,701.70
5	6" Concrete Sidewalk 8' Wide	12,355	LF	\$32.72	\$404,255.60
6	6" Concrete Curb Cut	480	SF	\$4.74	\$2,275.20
7	Handicap Ramp with Truncated Dome	18	EA	\$1,380.00	\$24,840.00
8	Environmental Impact Fee	3,147	CY	\$2.25	\$7,080.21
9	Fiber Mesh	3,147	CY	\$8.50	\$26,747.45
10	Cutting, Compacting and Backfilling (LF Items)	35,791	LF	\$2.05	\$73,371.55
11	Cutting, Compacting and Backfilling (SF Items)	480	SF	\$0.47	\$225.60
				TOTAL	\$859,301.26

**PARKDALE METROPOLITAN DISTRICT NOS. 1-3
PAVING**

DESCRIPTION		ENGINEER'S EST. QUANT.	UNIT	UNIT PRICE	TOTAL COST
1	Re-establish overlot in streets	56,406	SY	\$0.00	\$ -
2	12" Scarify and Recompact	56,406	SY	\$3.20	\$ 180,499.56
3	Class 6 Road Base (8" Depth, Collector)	15,605	SY	\$8.80	\$ 137,324.00
4	Class 6 Road Base (12" Depth, Principle Arterial)	50,210	SY	\$13.20	\$ 662,772.00
5	Asphalt Paving (3" Depth Bottom Lift, Collector)	5,020	SY	\$10.62	\$ 53,312.40
6	Asphalt Paving (2" Depth Top Lift, Collector)	5,020	SY	\$8.00	\$ 40,160.00
7	Asphalt Paving (6" Depth Bottom Lift, Principle Arterial)	45,000	SY	\$21.24	\$ 955,800.00
8	Asphalt Paving (2" Depth Top Lift, Principle Arterial)	45,000	SY	\$8.00	\$ 360,000.00
9	Adjust Manholes	22	EA	\$650.00	\$ 14,300.00
10	Adjust Water Valves	12	EA	\$250.00	\$ 3,000.00
11	Saw cutting	4,427	LF	\$3.00	\$ 13,281.00
12	Asphalt Removal	738	SY	\$9.50	\$ 7,009.42
13	Rotomill and Overlay (one 12' lane adjacent to widening)	5,903	SY	\$11.08	\$ 65,401.55
				TOTAL	\$ 2,492,859.92

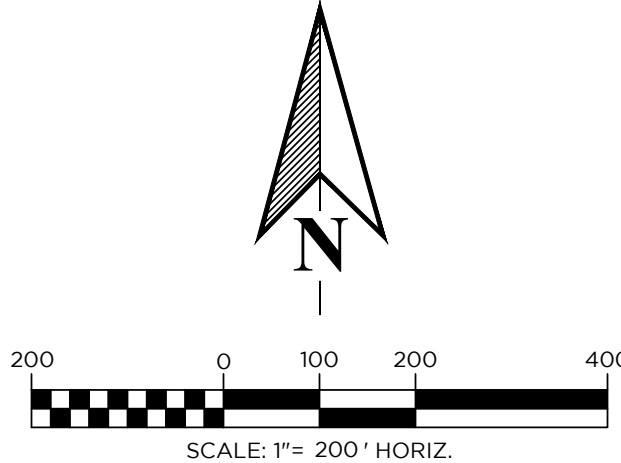
PARKDALE

ROAD IMPROVEMENTS



LEGEND

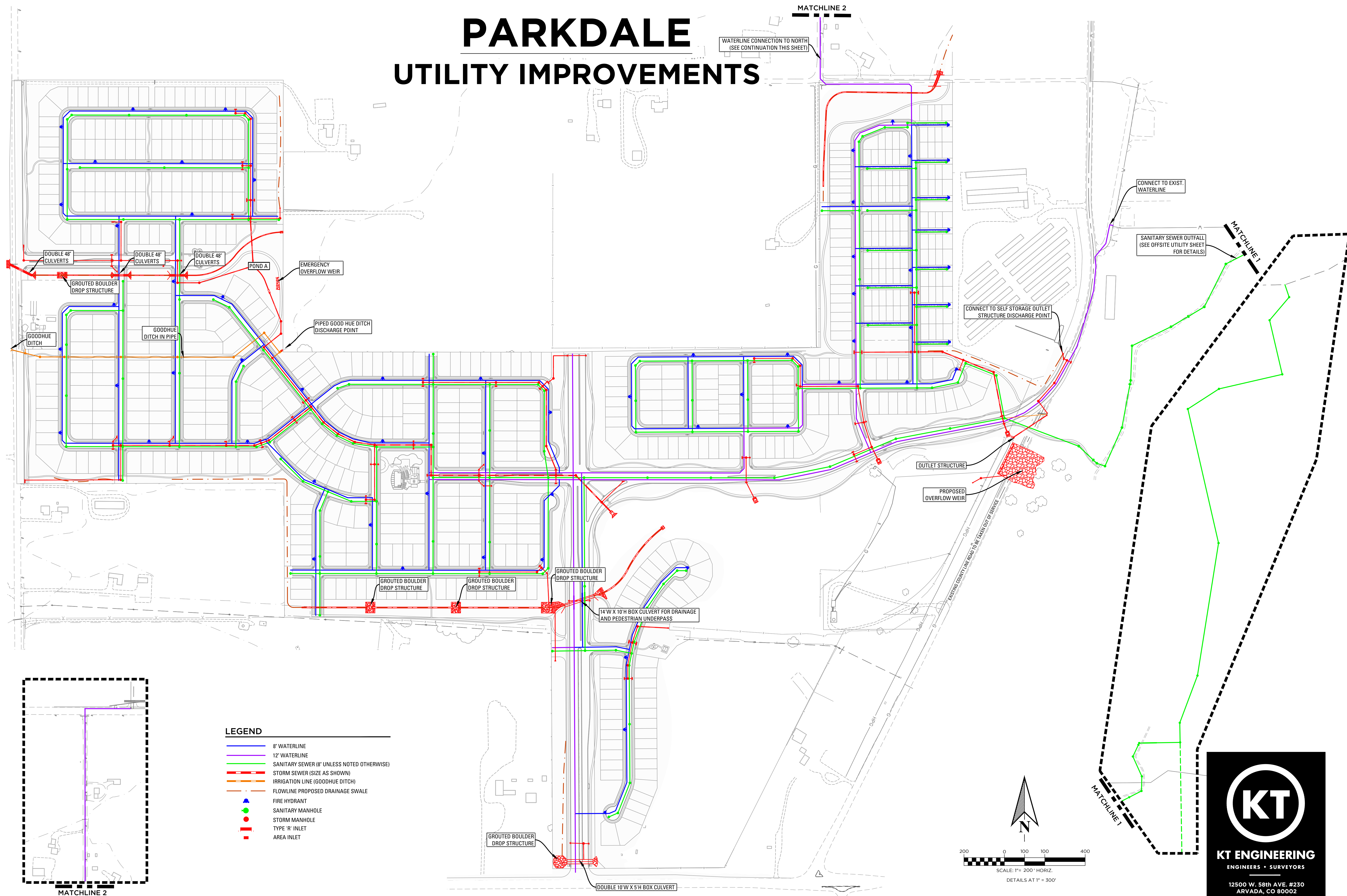
	PAVING (LOCAL STREET)
	PAVING (COLLECTOR STREET)
	PAVING (ARTERIAL STREET)
	8' CONCRETE TRAIL
	5' CONCRETE SIDEWALK
	CONCRETE PRIVATE DRIVE
	SOFT SURFACE TRAIL
	VERTICAL CURB & GUTTER
	MOUNTABLE CURB & GUTTER
	SPILL CURB & GUTTER ON ISLANDS
	RETAINING WALL
	CROSS PAN
	HC RAMP
	16' CURB CUT



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PH: 720.638.5190

09.12.2017

PARKDALE UTILITY IMPROVEMENTS



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ARVADA, CO 80002
PH: 720.638.5190

09.12.2017

EXHIBIT E

Matrix of Ownership and Maintenance

A. District Ownership and Maintenance:

None

B. HOA Ownership and Maintenance:

- i. Internal pocket parks
- ii. Neighborhood and community parks
- iii. Recreation amenities facilities
- iv. Roadway landscape including adjacent landscape tracts
- v. Open space
- vi. Detention ponds, storm drainage, and raw water ponds

C. Town Ownership and Maintenance:

- i. Public roadways
- ii. Public water, sanitary sewer and raw water infrastructure
- iii. Median landscape in all arterial roadways

EXHIBIT F

Financing Plan, including sources and uses
and bond solutions

PARKDALE METROPOLITAN DISTRICT Nos. 1-3



Development Projection at 45.000 (target) District Mills

Series 2017, G.O. Bonds, Non-Rated, 130x, 30-yr. Maturity; plus Series 2017B Cash-Flow Subs.

YEAR	<<<<<< Residential >>>>>>>>				< Platted/Developed Lots >				Total Assessed Value	District D/S Mill Levy [45.00 Target] [50.00 Cap]	District D/S Mill Levy Collections @ 98%	District S.O. Taxes Collected @ 6%	Total Available Revenue
	Total Res'l Units	Mkt Value Biennial Reasses'mt @ 2.0%	Cumulative Market Value	As'ed Value @ 7.96% of Market (2-yr lag)	Cumulative Market Value	As'ed Value @ 29.00% of Market (2-yr lag)							
2015	0		0		0			\$0					0
2016	0	0	0		6,689,363			0	45.000	\$0	\$0		0
2017	126		68,231,498	0	8,919,150	0		0	45.000	0	0		0
2018	168	1,364,630	162,390,964	0	6,589,600	1,939,915	1,939,915	45.000	85,550	5,133			90,683
2019	119		232,320,326	5,431,227	4,481,550	2,586,554	8,017,781	45.000	353,584	21,215			374,799
2020	72	4,646,407	285,476,471	12,926,321	4,481,550	1,910,984	14,837,305	45.000	654,325	39,260			693,585
2021	72		334,956,405	18,492,698	4,481,550	1,299,650	19,792,347	45.000	872,843	52,371			925,213
2022	72	6,699,128	392,125,065	22,723,927	2,249,688	1,299,650	24,023,577	45.000	1,059,440	63,566			1,123,006
2023	35		417,966,903	26,662,530	0	1,299,650	27,962,179	45.000	1,233,132	73,988			1,307,120
2024	0	8,359,338	426,326,241	31,213,155	0	652,409	31,865,565	45.000	1,405,271	84,316			1,489,588
2025	0		426,326,241	33,270,165	0	0	33,270,165	45.000	1,467,214	88,033			1,555,247
2026	0	8,526,525	434,852,765	33,935,569	0	0	33,935,569	45.000	1,496,559	89,794			1,586,352
2027	0		434,852,765	33,935,569	0	0	33,935,569	45.000	1,496,559	89,794			1,586,352
2028	0	8,697,055	443,549,821	34,614,280	0	0	34,614,280	45.000	1,526,490	91,589			1,618,079
2029	0		443,549,821	34,614,280	0	0	34,614,280	45.000	1,526,490	91,589			1,618,079
2030	0	8,870,996	452,420,817	35,306,566	0	0	35,306,566	45.000	1,557,020	93,421			1,650,441
2031	0		452,420,817	35,306,566	0	0	35,306,566	45.000	1,557,020	93,421			1,650,441
2032	0	9,048,416	461,469,233	36,012,697	0	0	36,012,697	45.000	1,588,160	95,290			1,683,450
2033	0		461,469,233	36,012,697	0	0	36,012,697	45.000	1,588,160	95,290			1,683,450
2034	0	9,229,385	470,698,618	36,732,951	0	0	36,732,951	45.000	1,619,923	97,195			1,717,119
2035	0		470,698,618	36,732,951	0	0	36,732,951	45.000	1,619,923	97,195			1,717,119
2036		9,413,972	480,112,590	37,467,610		0	37,467,610	45.000	1,652,322	99,139			1,751,461
2037			480,112,590	37,467,610		0	37,467,610	45.000	1,652,322	99,139			1,751,461
2038		9,602,252	489,714,842	38,216,962		0	38,216,962	45.000	1,685,368	101,122			1,786,490
2039			489,714,842	38,216,962		0	38,216,962	45.000	1,685,368	101,122			1,786,490
2040		9,794,297	499,509,139	38,981,301		0	38,981,301	45.000	1,719,075	103,145			1,822,220
2041			499,509,139	38,981,301		0	38,981,301	45.000	1,719,075	103,145			1,822,220
2042		9,990,183	509,499,322	39,760,927		0	39,760,927	45.000	1,753,457	105,207			1,858,664
2043			509,499,322	39,760,927		0	39,760,927	45.000	1,753,457	105,207			1,858,664
2044		10,189,986	519,689,308	40,556,146		0	40,556,146	45.000	1,788,526	107,312			1,895,838
2045			519,689,308	40,556,146		0	40,556,146	45.000	1,788,526	107,312			1,895,838
2046		10,393,786	530,083,095	41,367,269		0	41,367,269	45.000	1,824,297	109,458			1,933,754
2047			530,083,095	41,367,269		0	41,367,269	45.000	1,824,297	109,458			1,933,754
	664	124,826,357									43,553,751	2,613,225	46,166,976

PARKDALE METROPOLITAN DISTRICT Nos. 1-3

Development Projection at 45.000 (target) District Mills

Series 2017, G.O. Bonds, Non-Rated, 130x, 30-yr. Maturity; plus Series 2017B Cash-Flow Subs.

YEAR	Net Available for Debt Svc	Ser. 2017 \$15,860,000 Par [Net \$10.661 MM] Net Debt Service	Annual Surplus	Surplus Release @ 50% D/A to \$1,586,000	Cumulative Surplus \$1,586,000 Target	Senior Debt/ Assessed Ratio	Senior Debt/ Act'l Value Ratio	Cov. of Net DS: @ 45.00 Target	Cov. of Net DS: @ 50.00 Cap
2015	0		n/a						
2016	0		n/a		0	n/a	n/a	0.0%	0.0%
2017	0	\$0	0		0	818%	9%	0.0%	0.0%
2018	90,683	0	90,683		90,683	198%	7%	0.0%	0.0%
2019	374,799	0	374,799	0	465,482	107%	5%	0.0%	0.0%
2020	693,585	0	693,585	0	1,159,067	80%	5%	0.0%	0.0%
2021	925,213	1,027,928	(102,715)	0	1,056,352	66%	4%	90.0%	100.0%
2022	1,123,006	1,027,928	95,078	0	1,151,430	57%	4%	109.2%	121.4%
2023	1,307,120	1,027,928	279,192	0	1,430,622	50%	4%	127.2%	141.3%
2024	1,489,588	1,142,928	346,660	191,282	1,586,000	47%	4%	130.3%	144.8%
2025	1,555,247	1,195,453	359,794	359,794	1,586,000	46%	4%	130.1%	144.6%
2026	1,586,352	1,219,078	367,274	367,274	1,586,000	45%	4%	130.1%	144.6%
2027	1,586,352	1,215,428	370,924	370,924	1,586,000	44%	3%	130.5%	145.0%
2028	1,618,079	1,241,128	376,951	376,951	1,586,000	43%	3%	130.4%	144.9%
2029	1,618,079	1,244,228	373,851	373,851	1,586,000	41%	3%	130.0%	144.5%
2030	1,650,441	1,266,028	384,413	384,413	1,586,000	40%	3%	130.4%	144.8%
2031	1,650,441	1,265,228	385,213	385,213	1,586,000	39%	3%	130.4%	144.9%
2032	1,683,450	1,293,128	390,321	390,321	1,586,000	38%	3%	130.2%	144.6%
2033	1,683,450	1,292,778	390,671	390,671	1,586,000	36%	3%	130.2%	144.7%
2034	1,717,119	1,315,803	401,315	401,315	1,586,000	34%	3%	130.5%	145.0%
2035	1,717,119	1,320,578	396,540	396,540	1,586,000	32%	3%	130.0%	144.5%
2036	1,751,461	1,343,078	408,383	408,383	1,586,000	31%	2%	130.4%	144.9%
2037	1,751,461	1,342,003	409,458	409,458	1,586,000	29%	2%	130.5%	145.0%
2038	1,786,490	1,373,653	412,837	412,837	1,586,000	27%	2%	130.1%	144.5%
2039	1,786,490	1,370,753	415,737	415,737	1,586,000	25%	2%	130.3%	144.8%
2040	1,822,220	1,400,253	421,967	421,967	1,586,000	23%	2%	130.1%	144.6%
2041	1,822,220	1,399,878	422,342	422,342	1,586,000	20%	2%	130.2%	144.6%
2042	1,858,664	1,426,253	432,411	432,411	1,586,000	18%	1%	130.3%	144.8%
2043	1,858,664	1,427,428	431,236	431,236	1,586,000	15%	1%	130.2%	144.7%
2044	1,895,838	1,454,703	441,135	441,135	1,586,000	13%	1%	130.3%	144.8%
2045	1,895,838	1,456,128	439,710	439,710	1,586,000	10%	1%	130.2%	144.7%
2046	1,933,754	1,483,003	450,751	450,751	1,586,000	7%	1%	130.4%	144.9%
2047	1,933,754	1,482,403	451,351	2,037,351	0	0%	0%	130.4%	144.9%
	46,166,976	35,055,107	11,111,869	11,111,869					

[BJun1317 17nrlf1B]

PARKDALE METROPOLITAN DISTRICT Nos. 1-3

Development Projection at 45.000 (target) District Mills

Series 2017, G.O. Bonds, Non-Rated, 130x, 30-yr. Maturity; plus Series 2017B Cash-Flow Subs.

Cash-Flow subs > > >																
YEAR	Surplus Available for Sub Debt Service	Application of Prior Year Surplus	Total Available for Sub Debt Service	Date Bonds Issued	Sub Bond Interest on Balance 8.00%	Less Payments Toward Sub Bond Interest	Accrued Interest + Int. on Bal. @ 8.00%	Less Payments Toward Accrued Interest	Balance of Accrued Interest	Sub Bonds Principal Issued	Less Payments Toward Bond Principal	Balance of Sub Bond Principal	Total Sub. P&I Payments	Surplus Cash Flow to District	Surplus Release	Cumulative Surplus
2015																
2016	\$0															
2017	0		0	12/1/17	\$8,204	\$0	\$8,204	\$0	\$8,204	\$2,637,000	0	\$2,637,000	\$0	\$0	\$0	\$0
2018	0	\$0	0		210,960	0	211,616	0	219,820		0	2,637,000	0	0	0	0
2019	0	0	0		210,960	0	228,546	0	448,366		0	2,637,000	0	0	0	0
2020	0	0	0		210,960	0	246,829	0	695,195		0	2,637,000	0	0	0	0
2021	0	0	0		210,960	0	266,576	0	961,771		0	2,637,000	0	0	0	0
2022	0	0	0		210,960	0	287,902	0	1,249,673		0	2,637,000	0	0	0	0
2023	0	0	0		210,960	0	310,934	0	1,560,606		0	2,637,000	0	0	0	0
2024	191,282	0	191,282		210,960	191,282	144,527	0	1,705,133		0	2,637,000	191,282	0	0	0
2025	359,794	0	359,794		210,960	210,960	136,411	148,834	1,692,709		0	2,637,000	359,794	0	0	0
2026	367,274	0	367,274		210,960	210,960	135,417	156,314	1,671,812		0	2,637,000	367,274	0	0	0
2027	370,924	0	370,924		210,960	210,960	133,745	159,964	1,645,593		0	2,637,000	370,924	0	0	0
2028	376,951	0	376,951		210,960	210,960	131,647	165,991	1,611,249		0	2,637,000	376,951	0	0	0
2029	373,851	0	373,851		210,960	210,960	128,900	162,891	1,577,258		0	2,637,000	373,851	0	0	0
2030	384,413	0	384,413		210,960	210,960	126,181	173,453	1,529,986		0	2,637,000	384,413	0	0	0
2031	385,213	0	385,213		210,960	210,960	122,399	174,253	1,478,133		0	2,637,000	385,213	0	0	0
2032	390,321	0	390,321		210,960	210,960	118,251	179,361	1,417,022		0	2,637,000	390,321	0	0	0
2033	390,671	0	390,671		210,960	210,960	113,362	179,711	1,350,672		0	2,637,000	390,671	0	0	0
2034	401,315	0	401,315		210,960	210,960	108,054	190,355	1,268,370		0	2,637,000	401,315	0	0	0
2035	396,540	0	396,540		210,960	210,960	101,470	185,580	1,184,259		0	2,637,000	396,540	0	0	0
2036	408,383	0	408,383		210,960	210,960	94,741	197,423	1,081,577		0	2,637,000	408,383	0	0	0
2037	409,458	0	409,458		210,960	210,960	86,526	198,498	969,605		0	2,637,000	409,458	0	0	0
2038	412,837	0	412,837		210,960	210,960	77,568	201,877	845,297		0	2,637,000	412,837	0	0	0
2039	415,737	0	415,737		210,960	210,960	67,624	204,777	708,144		0	2,637,000	415,737	0	0	0
2040	421,967	0	421,967		210,960	210,960	56,651	211,007	553,788		0	2,637,000	421,967	0	0	0
2041	422,342	0	422,342		210,960	210,960	44,303	211,382	386,709		0	2,637,000	422,342	0	0	0
2042	432,411	0	432,411		210,960	210,960	30,937	221,451	196,195		0	2,637,000	432,411	0	0	0
2043	431,236	0	431,236		210,960	210,960	15,696	211,890	0		8,000	2,629,000	430,850	386	0	386
2044	441,135	386	441,521		210,320	210,320	0	0	0		231,000	2,398,000	441,320	201	0	586
2045	439,710	586	440,296		191,840	191,840	0	0	0		248,000	2,150,000	439,840	456	0	1,042
2046	450,751	1,042	451,794		172,000	172,000	0	0	0		279,000	1,871,000	451,000	794	0	1,836
2047	2,037,351	0	2,037,351		149,680	149,680	0	0	0		1,871,000	0	2,020,680	16,671	18,508	0
	11,111,869		11,113,883		6,217,004	4,923,362	3,535,014	3,535,014		2,637,000	2,637,000		11,095,376	18,508	18,508	

PARKDALE METROPOLITAN DISTRICT Nos. 1-3

Operations Revenue and Expense Projection

YEAR	Total Assessed Value	Oper'ns Mill Levy	Total Collections @ 98%	Specific Ownership Tax @ 6%	Total Available For O&M	Total Mills
2015						
2016	0	5.000	0	0	0	50.000
2017	0	5.000	0	0	0	50.000
2018	1,939,915	5.000	9,506	570	10,076	50.000
2019	8,017,781	5.000	39,287	2,357	41,644	50.000
2020	14,837,305	5.000	72,703	4,362	77,065	50.000
2021	19,792,347	5.000	96,983	5,819	102,801	50.000
2022	24,023,577	5.000	117,716	7,063	124,778	50.000
2023	27,962,179	5.000	137,015	8,221	145,236	50.000
2024	31,865,565	5.000	156,141	9,368	165,510	50.000
2025	33,270,165	5.000	163,024	9,781	172,805	50.000
2026	33,935,569	5.000	166,284	9,977	176,261	50.000
2027	33,935,569	5.000	166,284	9,977	176,261	50.000
2028	34,614,280	5.000	169,610	10,177	179,787	50.000
2029	34,614,280	5.000	169,610	10,177	179,787	50.000
2030	35,306,566	5.000	173,002	10,380	183,382	50.000
2031	35,306,566	5.000	173,002	10,380	183,382	50.000
2032	36,012,697	5.000	176,462	10,588	187,050	50.000
2033	36,012,697	5.000	176,462	10,588	187,050	50.000
2034	36,732,951	5.000	179,991	10,799	190,791	50.000
2035	36,732,951	5.000	179,991	10,799	190,791	50.000
2036	37,467,610	5.000	183,591	11,015	194,607	50.000
2037	37,467,610	5.000	183,591	11,015	194,607	50.000
2038	38,216,962	5.000	187,263	11,236	198,499	50.000
2039	38,216,962	5.000	187,263	11,236	198,499	50.000
2040	38,981,301	5.000	191,008	11,461	202,469	50.000
2041	38,981,301	5.000	191,008	11,461	202,469	50.000
2042	39,760,927	5.000	194,829	11,690	206,518	50.000
2043	39,760,927	5.000	194,829	11,690	206,518	50.000
2044	40,556,146	5.000	198,725	11,924	210,649	50.000
2045	40,556,146	5.000	198,725	11,924	210,649	50.000
2046	41,367,269	5.000	202,700	12,162	214,862	50.000
2047	41,367,269	5.000	202,700	12,162	214,862	50.000
			4,839,306	290,358	5,129,664	

PARKDALE METROPOLITAN DISTRICT Nos. 1-3



Development Projection -- Buildout Plan (updated 2/10/16)

Residential Development

YEAR	<u>Duplex</u>					<u>Patio</u>					<u>SFD 50s</u>				
	Incr/(Decr) in		# Units Completed	Price		Incr/(Decr) in		# Units Completed	Price		Incr/(Decr) in		# Units Completed	Price	
	Finished Lot			Finished Lot		Finished Lot			Finished Lot						
	# Lots Devel'd	Value @ 10%		Inflated @ 2%	Market Value	# Lots Devel'd	Value @ 10%		Inflated @ 2%	Market Value	# Lots Devel'd	Value @ 10%		Inflated @ 2%	Market Value
2015	0	0		\$440,000	0	0	0		\$484,500	0	0	0		\$575,000	0
2016	36	1,584,000		440,000	0	36	1,744,200		484,500	0	27	1,552,500		575,000	0
2017	48	528,000	36	448,800	16,156,800	48	581,400	36	494,190	17,790,840	36	517,500	27	586,500	15,835,500
2018	38	(440,000)	48	457,776	21,973,248	9	(1,889,550)	48	504,074	24,195,542	36	0	36	598,230	21,536,280
2019	0	(1,672,000)	38	466,932	17,743,398	0	(436,050)	9	514,155	4,627,397	36	0	36	610,195	21,967,006
2020	0	0	0	476,270	0	0	0	0	524,438	0	36	0	36	622,398	22,406,346
2021	0	0	0	485,796	0	0	0	0	534,927	0	36	0	36	634,846	22,854,473
2022	0	0	0	495,511	0	0	0	0	545,626	0	10	(1,495,000)	36	647,543	23,311,562
2023	0	0	0	505,422	0	0	0	0	556,538	0	0	(575,000)	10	660,494	6,604,943
2024	0	0	0	515,530	0	0	0	0	567,669	0	0	0	0	673,704	0
2025	0	0	0	525,841	0	0	0	0	579,022	0	0	0	0	687,178	0
2026	0	0	0	536,358	0	0	0	0	590,603	0	0	0	0	700,922	0
2027	0	0	0	547,085	0	0	0	0	602,415	0	0	0	0	714,940	0
2028	0	0	0	558,026	0	0	0	0	614,463	0	0	0	0	729,239	0
2029	0	0	0	569,187	0	0	0	0	626,752	0	0	0	0	743,824	0
2030	0	0	0	580,571	0	0	0	0	639,287	0	0	0	0	758,700	0
2031	0	0	0	592,182	0	0	0	0	652,073	0	0	0	0	773,874	0
2032	0	0	0	604,026	0	0	0	0	665,115	0	0	0	0	789,352	0
2033	0	0	0	616,106	0	0	0	0	678,417	0	0	0	0	805,139	0
2034	0	0	0	628,428	0	0	0	0	691,985	0	0	0	0	821,242	0
2035		0	0	640,997	0		0	0	705,825	0		0	0	837,666	0
	122	(0)	122		55,873,446	93	(0)	93		46,613,780	217	0	217		134,516,109

PARKDALE METROPOLITAN DISTRICT Nos. 1-3

Development Projection -- Buildout Plan (updated 2/10/16)

Residential Summary

	<u>SFD 60s</u>							Value of Platted & Developed Lots	
	Incr/(Decr) in Finished Lot		# Units	Price		Total Residential	Total		
YEAR	# Lots Devel'd	Value @ 10%	Completed 232 target	Inflated @ 2%	Market Value	Market Value	Res'l Units	Adjustment¹	Adjusted Value
2015	0	0		\$669,875	0	\$0	0	0	0
2016	27	1,808,663		669,875	0	0	0	0	6,689,363
2017	36	602,888	27	683,273	18,448,358	68,231,498	126	0	2,229,788
2018	36	0	36	696,938	25,089,766	92,794,837	168	0	(2,329,550)
2019	36	0	36	710,877	25,591,562	69,929,362	119	0	(2,108,050)
2020	36	0	36	725,094	26,103,393	48,509,738	72	0	0
2021	36	0	36	739,596	26,625,461	49,479,933	72	0	0
2022	25	(736,863)	36	754,388	27,157,970	50,469,532	72	0	(2,231,863)
2023	0	(1,674,688)	25	769,476	19,236,895	25,841,838	35	0	(2,249,688)
2024	0	0	0	784,865	0	0	0	0	0
2025	0	0	0	800,563	0	0	0	0	0
2026	0	0	0	816,574	0	0	0	0	0
2027	0	0	0	832,905	0	0	0	0	0
2028	0	0	0	849,563	0	0	0	0	0
2029	0	0	0	866,555	0	0	0	0	0
2030	0	0	0	883,886	0	0	0	0	0
2031	0	0	0	901,564	0	0	0	0	0
2032	0	0	0	919,595	0	0	0	0	0
2033	0	0	0	937,987	0	0	0	0	0
2034	0	0	0	956,746	0	0	0	0	0
2035		0	0	975,881	0	0	0	0	0
	232	0	232		168,253,404	405,256,738	664	0	0

[1] Adj. to actual/prelim AV

SOURCES AND USES OF FUNDS

PARKDALE METROPOLITAN DISTRICT Combined Results -- 45 Mills Scenario

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### GENERAL OBLIGATION BONDS, SERIES 2017A SUBORDINATE BONDS, SERIES 2017B

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[Preliminary -- for discussion only]

Dated Date 12/01/2017
Delivery Date 12/01/2017

| Sources: | SERIES 2017A | SERIES 2017B | Total |
|-------------------------------|---------------------|---------------------|---------------|
| Bond Proceeds: | | | |
| Par Amount | 15,860,000.00 | 2,637,000.00 | 18,497,000.00 |
| | 15,860,000.00 | 2,637,000.00 | 18,497,000.00 |
| <hr/> | | | |
| Uses: | SERIES 2017A | SERIES 2017B | Total |
| Project Fund Deposits: | | | |
| Project Fund | 10,661,230.31 | 2,557,890.00 | 13,219,120.31 |
| Other Fund Deposits: | | | |
| Capitalized Interest | 3,078,394.69 | | 3,078,394.69 |
| Debt Service Reserve Fund | 1,485,975.00 | | 1,485,975.00 |
| | 4,564,369.69 | | 4,564,369.69 |
| Other Delivery Date Expenses: | | | |
| Cost of Issuance (est.) | 634,400.00 | 79,110.00 | 713,510.00 |
| | 15,860,000.00 | 2,637,000.00 | 18,497,000.00 |
| <hr/> | | | |

SOURCES AND USES OF FUNDS

PARKDALE METROPOLITAN DISTRICT GENERAL OBLIGATION BONDS, SERIES 2017 Non-Rated, 130x on 45 DS Mills, 30-yr. Maturity [Preliminary -- for discussion only]

| | |
|---------------|------------|
| Dated Date | 12/01/2017 |
| Delivery Date | 12/01/2017 |

Sources:

| | |
|----------------|---------------|
| Bond Proceeds: | |
| Par Amount | 15,860,000.00 |
| | 15,860,000.00 |

Uses:

| | |
|-------------------------------|---------------|
| Project Fund Deposits: | |
| Project Fund | 10,661,230.31 |
| Other Fund Deposits: | |
| Capitalized Interest | 3,078,394.69 |
| Debt Service Reserve Fund | 1,485,975.00 |
| | 4,564,369.69 |
| Other Delivery Date Expenses: | |
| Cost of Issuance (est.) | 634,400.00 |
| | 15,860,000.00 |

BOND SUMMARY STATISTICS

PARKDALE METROPOLITAN DISTRICT GENERAL OBLIGATION BONDS, SERIES 2017 Non-Rated, 130x on 45 DS Mills, 30-yr. Maturity [Preliminary -- for discussion only]

| | |
|-----------------------------------|----------------|
| Dated Date | 12/01/2017 |
| Delivery Date | 12/01/2017 |
| First Coupon | 06/01/2018 |
| Last Maturity | 12/01/2047 |
| Arbitrage Yield | 6.500000% |
| True Interest Cost (TIC) | 6.500000% |
| Net Interest Cost (NIC) | 6.500000% |
| All-In TIC | 6.856753% |
| Average Coupon | 6.500000% |
| Average Life (years) | 23.139 |
| Weighted Average Maturity (years) | 23.139 |
| Duration of Issue (years) | 11.946 |
| Par Amount | 15,860,000.00 |
| Bond Proceeds | 15,860,000.00 |
| Total Interest | 23,854,025.00 |
| Net Interest | 23,854,025.00 |
| Bond Years from Dated Date | 366,985,000.00 |
| Bond Years from Delivery Date | 366,985,000.00 |
| Total Debt Service | 39,714,025.00 |
| Maximum Annual Debt Service | 2,971,350.00 |
| Average Annual Debt Service | 1,323,800.83 |
| Underwriter's Fees (per \$1000) | |
| Average Takedown | |
| Other Fee | |
| Total Underwriter's Discount | |
| Bid Price | 100.000000 |

| Bond Component | Par Value | Price | Average Coupon | Average Life | Average Maturity Date | PV of 1 bp change |
|------------------|---------------|---------|----------------|--------------|-----------------------|-------------------|
| 30-yr. Term Bond | 15,860,000.00 | 100.000 | 6.500% | 23.139 | 01/20/2041 | 20,935.20 |
| | 15,860,000.00 | | | 23.139 | | 20,935.20 |

| | TIC | All-In TIC | Arbitrage Yield |
|----------------------------|---------------|---------------|-----------------|
| Par Value | 15,860,000.00 | 15,860,000.00 | 15,860,000.00 |
| + Accrued Interest | | | |
| + Premium (Discount) | | | |
| - Underwriter's Discount | | | |
| - Cost of Issuance Expense | | | |
| - Other Amounts | | -634,400.00 | |
| Target Value | 15,860,000.00 | 15,225,600.00 | 15,860,000.00 |
| Target Date | 12/01/2017 | 12/01/2017 | 12/01/2017 |
| Yield | 6.500000% | 6.856753% | 6.500000% |

BOND DEBT SERVICE

PARKDALE METROPOLITAN DISTRICT GENERAL OBLIGATION BONDS, SERIES 2017 Non-Rated, 130x on 45 DS Mills, 30-yr. Maturity [Preliminary -- for discussion only]

| Period
Ending | Principal | Coupon | Interest | Debt Service | Annual
Debt
Service |
|------------------|------------|--------|---------------|---------------|---------------------------|
| 06/01/2018 | | | 515,450.00 | 515,450.00 | |
| 12/01/2018 | | | 515,450.00 | 515,450.00 | 1,030,900 |
| 06/01/2019 | | | 515,450.00 | 515,450.00 | |
| 12/01/2019 | | | 515,450.00 | 515,450.00 | 1,030,900 |
| 06/01/2020 | | | 515,450.00 | 515,450.00 | |
| 12/01/2020 | | | 515,450.00 | 515,450.00 | 1,030,900 |
| 06/01/2021 | | | 515,450.00 | 515,450.00 | |
| 12/01/2021 | | | 515,450.00 | 515,450.00 | 1,030,900 |
| 06/01/2022 | | | 515,450.00 | 515,450.00 | |
| 12/01/2022 | | | 515,450.00 | 515,450.00 | 1,030,900 |
| 06/01/2023 | | | 515,450.00 | 515,450.00 | |
| 12/01/2023 | | | 515,450.00 | 515,450.00 | 1,030,900 |
| 06/01/2024 | | | 515,450.00 | 515,450.00 | |
| 12/01/2024 | 115,000 | 6.500% | 515,450.00 | 630,450.00 | 1,145,900 |
| 06/01/2025 | | | 511,712.50 | 511,712.50 | |
| 12/01/2025 | 175,000 | 6.500% | 511,712.50 | 686,712.50 | 1,198,425 |
| 06/01/2026 | | | 506,025.00 | 506,025.00 | |
| 12/01/2026 | 210,000 | 6.500% | 506,025.00 | 716,025.00 | 1,222,050 |
| 06/01/2027 | | | 499,200.00 | 499,200.00 | |
| 12/01/2027 | 220,000 | 6.500% | 499,200.00 | 719,200.00 | 1,218,400 |
| 06/01/2028 | | | 492,050.00 | 492,050.00 | |
| 12/01/2028 | 260,000 | 6.500% | 492,050.00 | 752,050.00 | 1,244,100 |
| 06/01/2029 | | | 483,600.00 | 483,600.00 | |
| 12/01/2029 | 280,000 | 6.500% | 483,600.00 | 763,600.00 | 1,247,200 |
| 06/01/2030 | | | 474,500.00 | 474,500.00 | |
| 12/01/2030 | 320,000 | 6.500% | 474,500.00 | 794,500.00 | 1,269,000 |
| 06/01/2031 | | | 464,100.00 | 464,100.00 | |
| 12/01/2031 | 340,000 | 6.500% | 464,100.00 | 804,100.00 | 1,268,200 |
| 06/01/2032 | | | 453,050.00 | 453,050.00 | |
| 12/01/2032 | 390,000 | 6.500% | 453,050.00 | 843,050.00 | 1,296,100 |
| 06/01/2033 | | | 440,375.00 | 440,375.00 | |
| 12/01/2033 | 415,000 | 6.500% | 440,375.00 | 855,375.00 | 1,295,750 |
| 06/01/2034 | | | 426,887.50 | 426,887.50 | |
| 12/01/2034 | 465,000 | 6.500% | 426,887.50 | 891,887.50 | 1,318,775 |
| 06/01/2035 | | | 411,775.00 | 411,775.00 | |
| 12/01/2035 | 500,000 | 6.500% | 411,775.00 | 911,775.00 | 1,323,550 |
| 06/01/2036 | | | 395,525.00 | 395,525.00 | |
| 12/01/2036 | 555,000 | 6.500% | 395,525.00 | 950,525.00 | 1,346,050 |
| 06/01/2037 | | | 377,487.50 | 377,487.50 | |
| 12/01/2037 | 590,000 | 6.500% | 377,487.50 | 967,487.50 | 1,344,975 |
| 06/01/2038 | | | 358,312.50 | 358,312.50 | |
| 12/01/2038 | 660,000 | 6.500% | 358,312.50 | 1,018,312.50 | 1,376,625 |
| 06/01/2039 | | | 336,862.50 | 336,862.50 | |
| 12/01/2039 | 700,000 | 6.500% | 336,862.50 | 1,036,862.50 | 1,373,725 |
| 06/01/2040 | | | 314,112.50 | 314,112.50 | |
| 12/01/2040 | 775,000 | 6.500% | 314,112.50 | 1,089,112.50 | 1,403,225 |
| 06/01/2041 | | | 288,925.00 | 288,925.00 | |
| 12/01/2041 | 825,000 | 6.500% | 288,925.00 | 1,113,925.00 | 1,402,850 |
| 06/01/2042 | | | 262,112.50 | 262,112.50 | |
| 12/01/2042 | 905,000 | 6.500% | 262,112.50 | 1,167,112.50 | 1,429,225 |
| 06/01/2043 | | | 232,700.00 | 232,700.00 | |
| 12/01/2043 | 965,000 | 6.500% | 232,700.00 | 1,197,700.00 | 1,430,400 |
| 06/01/2044 | | | 201,337.50 | 201,337.50 | |
| 12/01/2044 | 1,055,000 | 6.500% | 201,337.50 | 1,256,337.50 | 1,457,675 |
| 06/01/2045 | | | 167,050.00 | 167,050.00 | |
| 12/01/2045 | 1,125,000 | 6.500% | 167,050.00 | 1,292,050.00 | 1,459,100 |
| 06/01/2046 | | | 130,487.50 | 130,487.50 | |
| 12/01/2046 | 1,225,000 | 6.500% | 130,487.50 | 1,355,487.50 | 1,485,975 |
| 06/01/2047 | | | 90,675.00 | 90,675.00 | |
| 12/01/2047 | 2,790,000 | 6.500% | 90,675.00 | 2,880,675.00 | 2,971,350 |
| | 15,860,000 | | 23,854,025.00 | 39,714,025.00 | 39,714,025 |

NET DEBT SERVICE

PARKDALE METROPOLITAN DISTRICT GENERAL OBLIGATION BONDS, SERIES 2017 Non-Rated, 130x on 45 DS Mills, 30-yr. Maturity [Preliminary -- for discussion only]

| Period
Ending | Principal | Interest | Total
Debt Service | Debt Service
Reserve Fund | Capitalized
Interest | Net
Debt Service |
|------------------|------------|------------|-----------------------|------------------------------|-------------------------|---------------------|
| 12/01/2018 | | 1,030,900 | 1,030,900 | | 1,030,900 | |
| 12/01/2019 | | 1,030,900 | 1,030,900 | | 1,030,900 | |
| 12/01/2020 | | 1,030,900 | 1,030,900 | | 1,030,900 | |
| 12/01/2021 | | 1,030,900 | 1,030,900 | 2,971.96 | | 1,027,928.04 |
| 12/01/2022 | | 1,030,900 | 1,030,900 | 2,971.96 | | 1,027,928.04 |
| 12/01/2023 | | 1,030,900 | 1,030,900 | 2,971.96 | | 1,027,928.04 |
| 12/01/2024 | 115,000 | 1,030,900 | 1,145,900 | 2,971.96 | | 1,142,928.04 |
| 12/01/2025 | 175,000 | 1,023,425 | 1,198,425 | 2,971.96 | | 1,195,453.04 |
| 12/01/2026 | 210,000 | 1,012,050 | 1,222,050 | 2,971.96 | | 1,219,078.04 |
| 12/01/2027 | 220,000 | 998,400 | 1,218,400 | 2,971.96 | | 1,215,428.04 |
| 12/01/2028 | 260,000 | 984,100 | 1,244,100 | 2,971.96 | | 1,241,128.04 |
| 12/01/2029 | 280,000 | 967,200 | 1,247,200 | 2,971.96 | | 1,244,228.04 |
| 12/01/2030 | 320,000 | 949,000 | 1,269,000 | 2,971.96 | | 1,266,028.04 |
| 12/01/2031 | 340,000 | 928,200 | 1,268,200 | 2,971.96 | | 1,265,228.04 |
| 12/01/2032 | 390,000 | 906,100 | 1,296,100 | 2,971.96 | | 1,293,128.04 |
| 12/01/2033 | 415,000 | 880,750 | 1,295,750 | 2,971.96 | | 1,292,778.04 |
| 12/01/2034 | 465,000 | 853,775 | 1,318,775 | 2,971.96 | | 1,315,803.04 |
| 12/01/2035 | 500,000 | 823,550 | 1,323,550 | 2,971.96 | | 1,320,578.04 |
| 12/01/2036 | 555,000 | 791,050 | 1,346,050 | 2,971.96 | | 1,343,078.04 |
| 12/01/2037 | 590,000 | 754,975 | 1,344,975 | 2,971.96 | | 1,342,003.04 |
| 12/01/2038 | 660,000 | 716,625 | 1,376,625 | 2,971.96 | | 1,373,653.04 |
| 12/01/2039 | 700,000 | 673,725 | 1,373,725 | 2,971.96 | | 1,370,753.04 |
| 12/01/2040 | 775,000 | 628,225 | 1,403,225 | 2,971.96 | | 1,400,253.04 |
| 12/01/2041 | 825,000 | 577,850 | 1,402,850 | 2,971.96 | | 1,399,878.04 |
| 12/01/2042 | 905,000 | 524,225 | 1,429,225 | 2,971.96 | | 1,426,253.04 |
| 12/01/2043 | 965,000 | 465,400 | 1,430,400 | 2,971.96 | | 1,427,428.04 |
| 12/01/2044 | 1,055,000 | 402,675 | 1,457,675 | 2,971.96 | | 1,454,703.04 |
| 12/01/2045 | 1,125,000 | 334,100 | 1,459,100 | 2,971.96 | | 1,456,128.04 |
| 12/01/2046 | 1,225,000 | 260,975 | 1,485,975 | 2,971.96 | | 1,483,003.04 |
| 12/01/2047 | 2,790,000 | 181,350 | 2,971,350 | 1,488,946.96 | | 1,482,403.04 |
| | 15,860,000 | 23,854,025 | 39,714,025 | 1,566,217.92 | 3,092,700 | 35,055,107.08 |

BOND SOLUTION

PARKDALE METROPOLITAN DISTRICT GENERAL OBLIGATION BONDS, SERIES 2017 Non-Rated, 130x on 45 DS Mills, 30-yr. Maturity [Preliminary -- for discussion only]

| Period Ending | Proposed Principal | Proposed Debt Service | Debt Service Adjustments | Total Adj Debt Service | Revenue Constraints | Unused Revenues | Debt Serv Coverage |
|---------------|--------------------|-----------------------|--------------------------|------------------------|---------------------|-----------------|--------------------|
| 12/01/2018 | | 1,030,900 | -1,030,900 | | 90,683 | 90,683 | |
| 12/01/2019 | | 1,030,900 | -1,030,900 | | 374,799 | 374,799 | |
| 12/01/2020 | | 1,030,900 | -1,030,900 | | 693,585 | 693,585 | |
| 12/01/2021 | | 1,030,900 | -2,972 | 1,027,928 | 925,213 | -102,715 | 90.00757% |
| 12/01/2022 | | 1,030,900 | -2,972 | 1,027,928 | 1,123,006 | 95,078 | 109.24949% |
| 12/01/2023 | | 1,030,900 | -2,972 | 1,027,928 | 1,307,120 | 279,192 | 127.16066% |
| 12/01/2024 | 115,000 | 1,145,900 | -2,972 | 1,142,928 | 1,489,588 | 346,660 | 130.33084% |
| 12/01/2025 | 175,000 | 1,198,425 | -2,972 | 1,195,453 | 1,555,247 | 359,794 | 130.09688% |
| 12/01/2026 | 210,000 | 1,222,050 | -2,972 | 1,219,078 | 1,586,352 | 367,274 | 130.12720% |
| 12/01/2027 | 220,000 | 1,218,400 | -2,972 | 1,215,428 | 1,586,352 | 370,924 | 130.51798% |
| 12/01/2028 | 260,000 | 1,244,100 | -2,972 | 1,241,128 | 1,618,079 | 376,951 | 130.37165% |
| 12/01/2029 | 280,000 | 1,247,200 | -2,972 | 1,244,228 | 1,618,079 | 373,851 | 130.04683% |
| 12/01/2030 | 320,000 | 1,269,000 | -2,972 | 1,266,028 | 1,650,441 | 384,413 | 130.36368% |
| 12/01/2031 | 340,000 | 1,268,200 | -2,972 | 1,265,228 | 1,650,441 | 385,213 | 130.44611% |
| 12/01/2032 | 390,000 | 1,296,100 | -2,972 | 1,293,128 | 1,683,450 | 390,322 | 130.18429% |
| 12/01/2033 | 415,000 | 1,295,750 | -2,972 | 1,292,778 | 1,683,450 | 390,672 | 130.21953% |
| 12/01/2034 | 465,000 | 1,318,775 | -2,972 | 1,315,803 | 1,717,119 | 401,315 | 130.49966% |
| 12/01/2035 | 500,000 | 1,323,550 | -2,972 | 1,320,578 | 1,717,119 | 396,540 | 130.02780% |
| 12/01/2036 | 555,000 | 1,346,050 | -2,972 | 1,343,078 | 1,751,461 | 408,383 | 130.40649% |
| 12/01/2037 | 590,000 | 1,344,975 | -2,972 | 1,342,003 | 1,751,461 | 409,458 | 130.51095% |
| 12/01/2038 | 660,000 | 1,376,625 | -2,972 | 1,373,653 | 1,786,490 | 412,837 | 130.05396% |
| 12/01/2039 | 700,000 | 1,373,725 | -2,972 | 1,370,753 | 1,786,490 | 415,737 | 130.32910% |
| 12/01/2040 | 775,000 | 1,403,225 | -2,972 | 1,400,253 | 1,822,220 | 421,967 | 130.13504% |
| 12/01/2041 | 825,000 | 1,402,850 | -2,972 | 1,399,878 | 1,822,220 | 422,342 | 130.16991% |
| 12/01/2042 | 905,000 | 1,429,225 | -2,972 | 1,426,253 | 1,858,664 | 432,411 | 130.31799% |
| 12/01/2043 | 965,000 | 1,430,400 | -2,972 | 1,427,428 | 1,858,664 | 431,236 | 130.21072% |
| 12/01/2044 | 1,055,000 | 1,457,675 | -2,972 | 1,454,703 | 1,895,838 | 441,135 | 130.32472% |
| 12/01/2045 | 1,125,000 | 1,459,100 | -2,972 | 1,456,128 | 1,895,838 | 439,710 | 130.19718% |
| 12/01/2046 | 1,225,000 | 1,485,975 | -2,972 | 1,483,003 | 1,933,754 | 450,751 | 130.39450% |
| 12/01/2047 | 2,790,000 | 2,971,350 | -1,488,947 | 1,482,403 | 1,933,754 | 451,351 | 130.44727% |
| | 15,860,000 | 39,714,025 | -4,658,918 | 35,055,107 | 46,166,976 | 11,111,869 | |

SOURCES AND USES OF FUNDS

PARKDALE METROPOLITAN DISTRICT SUBORDINATE BONDS, SERIES 2017B

Non-Rated, Cash-Flow Bonds, Annual Pay, 12/15/2047 Final Maturity, 45 Mills Scen.

[Preliminary -- for discussion only]

| | |
|---------------|------------|
| Dated Date | 12/01/2017 |
| Delivery Date | 12/01/2017 |

Sources:

| | |
|----------------|--------------|
| Bond Proceeds: | |
| Par Amount | 2,637,000.00 |
| | 2,637,000.00 |

Uses:

| | |
|-------------------------------|--------------|
| Project Fund Deposits: | |
| Project Fund | 2,557,890.00 |
| Other Delivery Date Expenses: | |
| Cost of Issuance (est.) | 79,110.00 |
| | 2,637,000.00 |

BOND PRICING

**PARKDALE METROPOLITAN DISTRICT
SUBORDINATE BONDS, SERIES 2017B
Non-Rated, Cash-Flow Bonds, Annual Pay, 12/15/2047 Final Maturity, 45 Mills Scen.
[Preliminary -- for discussion only]**

| Bond Component | Maturity Date | Amount | Rate | Yield | Price |
|-------------------|---------------|-----------|--------|--------|---------|
| 30-yr. Term Bond: | 12/15/2047 | 2,637,000 | 8.000% | 8.000% | 100.000 |
| | | 2,637,000 | | | |

| | | |
|-------------------------|--------------|-------------|
| Dated Date | 12/01/2017 | |
| Delivery Date | 12/01/2017 | |
| First Coupon | 12/15/2018 | |
| Par Amount | 2,637,000.00 | |
| Original Issue Discount | | |
| Production | 2,637,000.00 | 100.000000% |
| Underwriter's Discount | | |
| Purchase Price | 2,637,000.00 | 100.000000% |
| Accrued Interest | | |
| Net Proceeds | 2,637,000.00 | |

EXHIBIT G

Form of District Election Questions

No. 0001

**OFFICIAL BALLOT FOR
PARKDALE METROPOLITAN DISTRICT NO. 1
ORGANIZATIONAL ELECTION, TUESDAY, NOVEMBER 6, 2017**

/s/ George M. Rowley
Facsimile of Signature of the Designated Election Official of the District

WARNING

ANY PERSON WHO, BY USE OF FORCE OR OTHER MEANS, UNDULY INFLUENCES AN ELIGIBLE ELECTOR TO VOTE IN ANY PARTICULAR MANNER OR TO REFRAIN FROM VOTING, OR WHO FALSELY MAKES, ALTERS, FORGES, OR COUNTERFEITS ANY MAIL BALLOT BEFORE OR AFTER IT HAS BEEN CAST, OR WHO DESTROYS, DEFACES, MUTILATES, OR TAMPERS WITH A BALLOT IS SUBJECT, UPON CONVICTION, TO IMPRISONMENT, OR TO A FINE, OR BOTH. (§1-13.5-1105(4)(b), C.R.S.)

To vote, place crossmark (X) at the right of the name of a candidate.

For the office of Director of Parkdale Metropolitan District No. 1

Vote for not more than TWO (2) directors to serve until they or their successors are elected and qualified at the next regular special district election in MAY 2018. If more than TWO names are selected, the ballot will NOT be counted.

| | |
|--|--|
| | |
| | |

For the office of Director of Parkdale Metropolitan District No. 1

Vote for not more than THREE (3) directors to serve until they or their successors are elected and qualified at the second regular special district election in MAY 2020. If more than THREE names are selected, the ballot will NOT be counted.

| | |
|--|--|
| | |
| | |
| | |

Parkdale Metropolitan District No. 1

Ballot Issue 5A (Operations, Administration and Maintenance Mill Levy – Ad Valorem Taxes) REMOVE ALL PARENTHEICALS PRIOR TO BALLOT CERTIFICATION

SHALL PARKDALE METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$_____ANNUALLY (SUCH TAX INCREASE TO BE AUTHORIZED NOTWITHSTANDING ANY PROVISION OF ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, INCLUDING ANY FUTURE AMENDMENTS TO ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION IMPOSING PROPERTY TAX CUTS) OR SUCH LESSER AMOUNT AS NECESSARY TO PAY THE DISTRICT’S ADMINISTRATION, COVENANT ENFORCEMENT, DESIGN REVIEW, OPERATIONS, MAINTENANCE, AND OTHER SIMILAR EXPENSES BY THE IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION, TO PAY SUCH EXPENSES AND SHALL THE REVENUE FROM SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2017 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN TAXATION BY SECTION 29-1-301, C.R.S., IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT’S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES:_____

NO:_____

Remainder of Ballot Page 2 intentionally left blank. Ballot continues on Page 3.

Parkdale Metropolitan District No. 1
Ballot Issue 5B (Capital Costs – Ad Valorem Taxes)

SHALL PARKDALE METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$_____ ANNUALLY (SUCH TAX INCREASE TO BE AUTHORIZED NOTWITHSTANDING ANY PROVISION OF ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, INCLUDING ANY FUTURE AMENDMENTS TO ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION IMPOSING PROPERTY TAX CUTS) OR SUCH LESSER AMOUNT AS NECESSARY TO PAY FOR CAPITAL COSTS OF PUBLIC IMPROVEMENTS, THROUGH PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION, TO PAY SUCH EXPENSES AND SHALL THE REVENUE FROM SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2017 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, AND PURSUANT TO SECTION 29-1-302(2)(B), C.R.S., WITHOUT REGARD TO THE LIMITS IMPOSED ON INCREASES IN TAXATION BY SECTION 29-1-301, C.R.S., IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES:_____

NO:_____

Parkdale Metropolitan District No. 1
Ballot Issue 5C (Operations, Administration and Maintenance – Fees)

SHALL PARKDALE METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$_____ ANNUALLY (SUCH TAX INCREASE TO BE AUTHORIZED NOTWITHSTANDING ANY PROVISION OF ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, INCLUDING ANY FUTURE AMENDMENTS TO ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION IMPOSING TAX CUTS) OR SUCH LESSER AMOUNT AS NECESSARY TO PAY THE DISTRICT'S ADMINISTRATION, COVENANT ENFORCEMENT, DESIGN REVIEW, OPERATIONS, AND MAINTENANCE EXPENSES, AND FOR THE PURPOSE OF PAYING THE COSTS OF ANY PUBLIC IMPROVEMENTS, FACILITIES, SYSTEMS, PROGRAMS, OR PROJECTS WHICH THE DISTRICT MAY LAWFULLY PROVIDE, BY THE IMPOSITION OF A FEE OR FEES IMPOSED, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION, TO PAY SUCH EXPENSES AND SHALL THE REVENUE FROM SUCH FEES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2017 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN TAXATION BY SECTION 29-1-301, C.R.S., IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES:_____

NO:_____

Parkdale Metropolitan District No. 1

Ballot Issue 5D (Multiple Fiscal Year Intergovernmental Agreement Mill Levy Question)

SHALL PARKDALE METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$_____ ANNUALLY (SUCH TAX INCREASE TO BE AUTHORIZED NOTWITHSTANDING ANY PROVISION OF ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, INCLUDING ANY FUTURE AMENDMENTS TO ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION IMPOSING PROPERTY TAX CUTS) OR SUCH LESSER AMOUNT AS NECESSARY FOR THE PAYMENT OF AMOUNTS DUE UNDER ONE OR MORE INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS, OR FOR PAYMENT OF REGIONAL IMPROVEMENTS FOR WHICH THE DISTRICT IS AUTHORIZED OR OBLIGATED PURSUANT TO ITS SERVICE PLAN, BY THE IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION, FOR THE PURPOSE OF PAYING THE DISTRICT'S OBLIGATIONS UNDER ANY ONE OR MORE OF SUCH INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS, OR TO PAY THE COSTS OF REGIONAL IMPROVEMENTS, AND SHALL THE REVENUE FROM SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2017 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S. IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____

NO: _____

Parkdale Metropolitan District No. 1

Ballot Issue 5E (Multiple Fiscal Year Private Agreement Mill Levy Question)

SHALL PARKDALE METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$_____ ANNUALLY (SUCH TAX INCREASE TO BE AUTHORIZED NOTWITHSTANDING ANY PROVISION OF ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, INCLUDING ANY FUTURE AMENDMENTS TO ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION IMPOSING PROPERTY TAX CUTS) OR SUCH LESSER AMOUNT AS NECESSARY FOR THE PAYMENT OF SUCH AMOUNTS DUE PURSUANT TO ONE OR MORE AGREEMENTS OR CONTRACTS WITH PRIVATE PARTIES, BY THE IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION FOR THE PAYMENT OF SUCH AMOUNTS DUE, AND SHALL THE PROCEEDS OF SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2017 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S. IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____

NO: _____

Parkdale Metropolitan District No. 1
Ballot Issue 5F (De-TABOR)

SHALL PARKDALE METROPOLITAN DISTRICT NO. 1 BE AUTHORIZED TO COLLECT, RETAIN, AND SPEND ANY AND ALL AMOUNTS ANNUALLY FROM ANY REVENUE SOURCES WHATSOEVER, INCLUDING BUT NOT LIMITED TO TAXES, TAX INCREMENT REVENUES, TAP FEES, PARK FEES, FACILITY FEES, SERVICE CHARGES, INSPECTION CHARGES, ADMINISTRATIVE CHARGES, GIFTS, GRANTS OR ANY OTHER FEE, RATE, TOLL, PENALTY, INCOME OR CHARGE AUTHORIZED BY LAW OR CONTRACT TO BE IMPOSED, COLLECTED OR RECEIVED BY THE DISTRICT IN FISCAL YEAR 2017 AND IN EACH FISCAL YEAR THEREAFTER, SUCH AMOUNTS TO CONSTITUTE A VOTER-APPROVED REVENUE CHANGE AND BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, INCLUDING ANY FUTURE AMENDMENTS TO ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION IMPOSING TAX CUTS, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S. IN ANY SUBSEQUENT YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____
NO: _____

Parkdale Metropolitan District No. 1
Ballot Issue 5G (In-District Special Assessment Debt)

SHALL PARKDALE METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$_____ WITH A REPAYMENT COST OF \$_____; AND SHALL PARKDALE METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$_____ ANNUALLY (SUCH TAX INCREASE TO BE AUTHORIZED NOTWITHSTANDING ANY PROVISION OF ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, INCLUDING ANY FUTURE AMENDMENTS TO ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION IMPOSING TAX CUTS) OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE AFOREMENTIONED DEBT, BY IMPOSING SPECIAL ASSESSMENTS UPON PROPERTY IN THE DISTRICT, WHICH ASSESSMENTS ARE SUBJECT TO PREPAYMENT AT THE OPTION OF THE PROPERTY OWNER, SUCH DEBT TO CONSIST OF SPECIAL ASSESSMENT BONDS OR OTHER FINANCIAL OBLIGATIONS BEARING INTEREST AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM; SUCH SPECIAL ASSESSMENT BONDS OR OTHER FINANCIAL OBLIGATIONS TO BE ISSUED TO PAY THE COSTS OF PROVIDING CERTAIN PUBLIC IMPROVEMENTS FOR SUCH DISTRICT, TO BE REPAID FROM THE PROCEEDS OF SPECIAL ASSESSMENTS TO BE IMPOSED UPON THE PROPERTY INCLUDED WITHIN SUCH DISTRICT; SUCH TAXES TO CONSIST OF THE AFOREMENTIONED SPECIAL ASSESSMENTS IMPOSED UPON THE PROPERTY FOR THE DISTRICT BENEFITED BY THE PUBLIC IMPROVEMENTS; AND SHALL THE PROCEEDS OF SUCH BONDS OR OTHER FINANCIAL OBLIGATIONS AND THE PROCEEDS OF SUCH ASSESSMENTS, AND INVESTMENT INCOME THEREON CONSTITUTE VOTER-APPROVED REVENUE CHANGES AND BE COLLECTED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2017 AND IN EACH FISCAL YEAR THEREAFTER WITHOUT REGARD TO ANY EXPENDITURE, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES: _____
NO: _____

Parkdale Metropolitan District No. 1
Ballot Issue 5H (Streets)

SHALL PARKDALE METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED BY \$_____ WITH A REPAYMENT COST OF \$_____; AND SHALL PARKDALE METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$_____ ANNUALLY (SUCH TAX INCREASE TO BE AUTHORIZED NOTWITHSTANDING ANY PROVISION OF ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, INCLUDING ANY FUTURE AMENDMENTS TO ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION IMPOSING PROPERTY TAX CUTS) OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF ISSUED AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, STREET IMPROVEMENTS, INCLUDING BUT NOT LIMITED TO CURBS, GUTTERS, CULVERTS, AND OTHER DRAINAGE FACILITIES, UNDERGROUND CONDUITS, SIDEWALKS, TRAILS, PUBLIC PARKING LOTS, STRUCTURES AND FACILITIES, PAVING, LIGHTING, GRADING, LANDSCAPING, BIKE PATHS AND PEDESTRIAN WAYS, PEDESTRIAN OVERPASSES, RETAINING WALLS, FENCING, ENTRY MONUMENTATION, STREETSCAPING, BRIDGES, OVERPASSES, UNDERPASSES, INTERCHANGES, MEDIAN ISLANDS, IRRIGATION, AND A SAFETY PROTECTION SYSTEM THROUGH TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, SIGNALIZATION, SIGNING AND STRIPING, AREA IDENTIFICATION, DRIVER INFORMATION AND DIRECTIONAL ASSISTANCE SIGNS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND AND EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS; ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2017 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES:_____

NO:_____

Parkdale Metropolitan District No. 1
Ballot Issue 5I (Parks and Recreation)

SHALL PARKDALE METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED BY \$_____ WITH A REPAYMENT COST OF \$_____; AND SHALL PARKDALE METROPOLITAN DISTRICT NO. 1

TAXES BE INCREASED \$ _____ ANNUALLY (SUCH TAX INCREASE TO BE AUTHORIZED NOTWITHSTANDING ANY PROVISION OF ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, INCLUDING ANY FUTURE AMENDMENTS TO ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION IMPOSING PROPERTY TAX CUTS) OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF ISSUED AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, PARKS AND RECREATION FACILITIES, IMPROVEMENTS AND PROGRAMS, INCLUDING BUT NOT LIMITED TO COMMUNITY PARKS, BIKE PATHS AND PEDESTRIAN WAYS, FENCING, TRAILS, REGIONAL TRAILS, FIELDS, TOT LOTS, OPEN SPACE, CULTURAL ACTIVITIES, COMMON AREAS, COMMUNITY RECREATION CENTERS, TENNIS COURTS, OUTDOOR LIGHTING, EVENT FACILITIES, IRRIGATION FACILITIES, LAKES, WATER BODIES, SWIMMING POOLS, PUBLIC FOUNTAINS AND SCULPTURES, ART, GARDENS, LANDSCAPING, WEED CONTROL, AND OTHER ACTIVE AND PASSIVE RECREATIONAL FACILITIES, IMPROVEMENTS AND PROGRAMS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2017 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____
NO: _____

Parkdale Metropolitan District No. 1
Ballot Issue 5J (Water)

SHALL PARKDALE METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED BY \$ _____ WITH A REPAYMENT COST OF \$ _____; AND SHALL PARKDALE METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$ _____ ANNUALLY (SUCH TAX INCREASE TO BE AUTHORIZED NOTWITHSTANDING ANY PROVISION OF ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, INCLUDING ANY FUTURE AMENDMENTS TO ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION IMPOSING PROPERTY TAX CUTS) OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF ISSUED AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE

REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A POTABLE AND NON-POTABLE WATER SUPPLY, STORAGE, TRANSMISSION AND DISTRIBUTION SYSTEM FOR DOMESTIC AND OTHER PUBLIC AND PRIVATE PURPOSES BY ANY AVAILABLE MEANS, AND TO PROVIDE ALL NECESSARY OR PROPER TREATMENT WORKS AND FACILITIES, EQUIPMENT, AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO WELLS, WATER PUMPS, WATER LINES, WATER FEATURES, PURIFICATION PLANTS, PUMP STATIONS, TRANSMISSION LINES, DISTRIBUTION MAINS AND LATERALS, FIRE HYDRANTS, METERS, WATER TAPS, IRRIGATION FACILITIES, CANALS, DITCHES, WATER RIGHTS, FLUMES, PARTIAL FLUMES, HEADGATES, DROP STRUCTURES, STORAGE RESERVOIRS AND FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2017 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____

NO: _____

Parkdale Metropolitan District No. 1

Ballot Issue 5K (Sanitation/Storm Sewer)

SHALL PARKDALE METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED BY \$_____ WITH A REPAYMENT COST OF \$_____; AND SHALL PARKDALE METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$_____ ANNUALLY (SUCH TAX INCREASE TO BE AUTHORIZED NOTWITHSTANDING ANY PROVISION OF ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, INCLUDING ANY FUTURE AMENDMENTS TO ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION IMPOSING PROPERTY TAX CUTS) OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF ISSUED AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SANITATION SYSTEM WHICH MAY CONSIST OF STORM OR SANITARY SEWERS, OR BOTH, FLOOD

AND SURFACE DRAINAGE, TREATMENT AND DISPOSAL WORKS AND FACILITIES, OR SOLID WASTE DISPOSAL FACILITIES OR WASTE SERVICES, AND ALL NECESSARY OR PROPER EQUIPMENT AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO TREATMENT PLANTS AND FACILITIES, COLLECTION MAINS AND LATERALS, LIFT STATIONS, TRANSMISSION LINES, CANALS, SLUDGE HANDLING, REUSE AND DISPOSAL FACILITIES, AND/OR STORM SEWER, FLOOD AND SURFACE DRAINAGE FACILITIES AND SYSTEMS, INCLUDING DETENTION/RETENTION PONDS, BOX CULVERTS AND ASSOCIATED IRRIGATION FACILITIES, EQUIPMENT, LAND, EASEMENTS AND SEWER TAPS, AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2017 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____

NO: _____

Parkdale Metropolitan District No. 1
Ballot Issue 5L (Transportation)

SHALL PARKDALE METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED BY \$_____ WITH A REPAYMENT COST OF \$_____; AND SHALL PARKDALE METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$_____ ANNUALLY (SUCH TAX INCREASE TO BE AUTHORIZED NOTWITHSTANDING ANY PROVISION OF ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, INCLUDING ANY FUTURE AMENDMENTS TO ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION IMPOSING PROPERTY TAX CUTS) OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF ISSUED AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SYSTEM TO TRANSPORT THE PUBLIC BY BUS, RAIL OR ANY OTHER MEANS OF CONVEYANCE, OR ANY COMBINATION THEREOF, OR PURSUANT TO CONTRACT, INCLUDING BUT NOT LIMITED TO PUBLIC TRANSPORTATION SYSTEM IMPROVEMENTS, TRANSPORTATION EQUIPMENT, PARK AND RIDE FACILITIES, PUBLIC PARKING LOTS, STRUCTURES, ROOFS, COVERS AND FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT FACILITIES, EQUIPMENT,

LAND, EASEMENTS, AND ALL NECESSARY EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES OR SYSTEMS, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2017 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____
NO: _____

Parkdale Metropolitan District No. 1
Ballot Issue 5M (Mosquito Control)

SHALL PARKDALE METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED BY \$_____ WITH A REPAYMENT COST OF \$_____; AND SHALL PARKDALE METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$_____ ANNUALLY (SUCH TAX INCREASE TO BE AUTHORIZED NOTWITHSTANDING ANY PROVISION OF ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, INCLUDING ANY FUTURE AMENDMENTS TO ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION IMPOSING PROPERTY TAX CUTS) OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF ISSUED AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, MOSQUITO CONTROL AND ERADICATION FACILITIES, IMPROVEMENTS, PROGRAMS, EQUIPMENT AND SUPPLIES NECESSARY FOR THE ELIMINATION OF MOSQUITOES, INCLUDING BUT NOT LIMITED TO THE ELIMINATION OR TREATMENT OF BREEDING GROUNDS AND PURCHASE, LEASE, CONTRACTING OR OTHER USE OF EQUIPMENT OR SUPPLIES FOR MOSQUITO CONTROL WITHIN THE BOUNDARIES OF THE DISTRICT, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL

ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2017 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____

NO: _____

Parkdale Metropolitan District No. 1
Ballot Issue 5N (Safety Protection)

SHALL PARKDALE METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED BY \$_____ WITH A REPAYMENT COST OF \$_____; AND SHALL PARKDALE METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$_____ ANNUALLY (SUCH TAX INCREASE TO BE AUTHORIZED NOTWITHSTANDING ANY PROVISION OF ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, INCLUDING ANY FUTURE AMENDMENTS TO ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION IMPOSING PROPERTY TAX CUTS) OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF ISSUED AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SAFETY PROTECTION SYSTEM OF TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, INCLUDING BUT NOT LIMITED TO TRAFFIC SIGNALS AND SIGNAGE, AND CONSTRUCTING UNDERPASSES OR OVERPASSES AT RAILROAD CROSSINGS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2017 AND IN EACH

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

YES: _____

NO: _____

Parkdale Metropolitan District No. 1

Ballot Issue 50 (Fire Protection)

SHALL PARKDALE METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED BY \$ _____ WITH A REPAYMENT COST OF \$ _____; AND SHALL PARKDALE METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$ _____ ANNUALLY (SUCH TAX INCREASE TO BE AUTHORIZED NOTWITHSTANDING ANY PROVISION OF ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, INCLUDING ANY FUTURE AMENDMENTS TO ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION IMPOSING PROPERTY TAX CUTS) OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF ISSUED AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, FACILITIES, IMPROVEMENTS AND EQUIPMENT FOR FIRE PROTECTION, INCLUDING BUT NOT LIMITED TO FIRE STATIONS, AMBULANCE AND EMERGENCY MEDICAL RESPONSE AND RESCUE SERVICES AND DIVING AND GRAPPLING STATIONS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2017 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____

NO: _____

Parkdale Metropolitan District No. 1
Ballot Issue 5P (Television Relay and Translation)

SHALL PARKDALE METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED BY \$_____ WITH A REPAYMENT COST OF \$_____; AND SHALL PARKDALE METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$_____ ANNUALLY (SUCH TAX INCREASE TO BE AUTHORIZED NOTWITHSTANDING ANY PROVISION OF ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, INCLUDING ANY FUTURE AMENDMENTS TO ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION IMPOSING PROPERTY TAX CUTS) OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF ISSUED AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, TELEVISION RELAY AND TRANSLATION SYSTEM IMPROVEMENTS THROUGH ANY MEANS NECESSARY, INCLUDING BUT NOT LIMITED TO EQUIPMENT, FACILITIES AND STRUCTURES, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2017 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____
NO: _____

Parkdale Metropolitan District No. 1
Ballot Issue 5Q (Security)

SHALL PARKDALE METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED BY \$_____ WITH A REPAYMENT COST OF \$_____; AND SHALL PARKDALE METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$_____ ANNUALLY (SUCH TAX INCREASE TO BE AUTHORIZED NOTWITHSTANDING ANY PROVISION OF ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, INCLUDING ANY FUTURE AMENDMENTS TO ARTICLE X, SECTION 20 OF THE

COLORADO CONSTITUTION IMPOSING PROPERTY TAX CUTS) OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF ISSUED AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, SECURITY SERVICES AND IMPROVEMENTS INCLUDING PERIMETER AND INTERIOR SECURITY PATROLS, CONSTRUCTION OF SAFETY BARRIERS OR SIMILAR PROTECTIVE MEASURES, ACQUISITION OF SECURITY EQUIPMENT, PROTECTION OF DISTRICT PROPERTY FROM UNLAWFUL DAMAGE OR DESTRUCTION, AND OTHER SECURITY IMPROVEMENTS WHICH MAY BE NECESSARY FOR THE ORDERLY CONDUCT OF DISTRICT AFFAIRS AND FOR PROTECTION OF THE HEALTH, SAFETY, AND WELFARE OF THE DISTRICT RESIDENTS, TAXPAYERS, OFFICERS, AND EMPLOYEES, INCLUSIVE OF THE GENERAL PUBLIC, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2017 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____

NO: _____

Parkdale Metropolitan District No. 1

Ballot Issue 5R (Operations and Maintenance Debt)

SHALL PARKDALE METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED BY \$ _____ WITH A REPAYMENT COST OF \$ _____; AND SHALL PARKDALE METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$ _____ ANNUALLY (SUCH TAX INCREASE TO BE AUTHORIZED NOTWITHSTANDING ANY PROVISION OF ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, INCLUDING ANY FUTURE AMENDMENTS TO ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION IMPOSING PROPERTY TAX CUTS) OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF ISSUED AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING THE DISTRICT'S OPERATING AND MAINTENANCE EXPENSES, OR ADVANCES OF OPERATING AND

MAINTENANCE EXPENSES MADE TO THE DISTRICT, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, SUCH DEBT TO BE INCURRED AT ONE TIME OR FROM TIME TO TIME AND TO MATURE, BE SUBJECT TO REDEMPTION, WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, AND TO CONTAIN SUCH TERMS, NOT INCONSISTENT HERewith, AND BE MADE PAYABLE FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING WITHOUT LIMITATION AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR OR SPECIAL ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2017 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN TAXATION BY SECTION 29-1-301, C.R.S., IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____

NO: _____

Parkdale Metropolitan District No. 1
Ballot Issue 5S (Refunding Debt)

SHALL PARKDALE METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED BY \$ _____ WITH A REPAYMENT COST OF \$ _____; AND SHALL PARKDALE METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$ _____ ANNUALLY (SUCH TAX INCREASE TO BE AUTHORIZED NOTWITHSTANDING ANY PROVISION OF ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, INCLUDING ANY FUTURE AMENDMENTS TO ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION IMPOSING PROPERTY TAX CUTS) OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF ISSUED AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT BUT NOT TO EXCEED A MAXIMUM NET EFFECTIVE INTEREST RATE OF 18% PER ANNUM, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF REFUNDING, REFINANCING OR DEFEASING ANY OR ALL OF THE DISTRICT'S DEBT, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON,

BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2017 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____
NO: _____

Parkdale Metropolitan District No. 1

Ballot Issue 5T (District Intergovernmental Agreements as Debt)

SHALL PARKDALE METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED BY \$ _____ WITH A REPAYMENT COST OF \$ _____; AND SHALL PARKDALE METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$ _____ ANNUALLY (SUCH TAX INCREASE TO BE AUTHORIZED NOTWITHSTANDING ANY PROVISION OF ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, INCLUDING ANY FUTURE AMENDMENTS TO ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION IMPOSING PROPERTY TAX CUTS) OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF ISSUED AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO CONSIST OF INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS WITHOUT LIMIT AS TO TERM WITH ONE OR MORE POLITICAL SUBDIVISIONS OF THE STATE, GOVERNMENTAL UNITS, GOVERNMENTALLY-OWNED ENTERPRISES, OR OTHER PUBLIC ENTITIES, WHICH CONTRACTS WILL CONSTITUTE MULTIPLE FISCAL YEAR FINANCIAL OBLIGATIONS AND WHICH WILL OBLIGATE THE DISTRICT TO PAY, REIMBURSE, FINANCE OR REFINANCE THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, COMPLETING OR OTHERWISE PROVIDING, AND THE COSTS OF OPERATING AND MAINTAINING, ANY PUBLIC IMPROVEMENT WHICH THE DISTRICT IS LAWFULLY AUTHORIZED TO PROVIDE, OR FOR ANY OTHER LAWFUL ACTIVITY OF THE DISTRICT, CONTAINING SUCH TERMS AND CONDITIONS AS THE DISTRICT MAY DETERMINE TO BE NECESSARY AND APPROPRIATE, ALL AS MAY BE PROVIDED IN SUCH ONE OR MORE INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS, SUCH DEBT OBLIGATION OF THE DISTRICT PURSUANT TO SUCH AGREEMENTS AND CONTRACTS TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM AND BE PAYABLE AND OTHERWISE CONTAIN SUCH TERMS, NOT INCONSISTENT HERewith, ALL AS THE DISTRICT MAY DETERMINE; AND IN CONNECTION THEREWITH SHALL AD VALOREM PROPERTY TAXES BE LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE DISTRICT'S OBLIGATIONS UNDER SUCH CONTRACTS WHEN DUE; AND SHALL THE PROCEEDS OF THE DEBT REPRESENTED BY SUCH CONTRACTS, THE REVENUE FROM SUCH TAXES, THE REVENUE PAID TO THE DISTRICT PURSUANT TO REVENUE SHARING AGREEMENTS, ANY OTHER REVENUES USED TO PAY THE DEBT OBLIGATIONS REPRESENTED BY SUCH CONTRACTS, AND ANY EARNINGS FROM THE INVESTMENT OF SUCH PROCEEDS AND REVENUES BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2017 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____
NO: _____

Parkdale Metropolitan District No. 1

Ballot Issue 5U (District Private Agreements as Debt)

SHALL PARKDALE METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED BY \$_____ WITH A REPAYMENT COST OF \$_____; AND SHALL PARKDALE METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$_____ ANNUALLY (SUCH TAX INCREASE TO BE AUTHORIZED NOTWITHSTANDING ANY PROVISION OF ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, INCLUDING ANY FUTURE AMENDMENTS TO ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION IMPOSING PROPERTY TAX CUTS) OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO CONSIST OF AGREEMENTS OR OTHER CONTRACTS WITH ONE OR MORE PRIVATE PARTIES, WHICH CONTRACTS WILL CONSTITUTE MULTIPLE FISCAL YEAR FINANCIAL OBLIGATIONS AND WHICH WILL OBLIGATE THE DISTRICT TO PAY, REIMBURSE OR FINANCE THE COSTS OF FINANCING, DESIGNING, ACQUIRING, CONSTRUCTING, COMPLETING OR OTHERWISE PROVIDING, AND THE COSTS OF OPERATING AND MAINTAINING, ANY PUBLIC IMPROVEMENT WHICH THE DISTRICT IS LAWFULLY AUTHORIZED TO PROVIDE, ALL AS MAY BE PROVIDED IN SUCH CONTRACTS, SUCH CONTRACTS TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL AND CONTAIN SUCH TERMS, NOT INCONSISTENT HERewith, AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE; AND IN CONNECTION THEREWITH SHALL AD VALOREM PROPERTY TAXES BE LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE OBLIGATIONS OF THE CONTRACTS WHEN DUE, THE PROCEEDS OF THE CONTRACTS, THE REVENUES FROM ALL TAXES, FROM REVENUE SHARING AGREEMENTS, ANY OTHER REVENUES USED TO PAY THE CONTRACTS AND ANY EARNINGS FROM THE INVESTMENT OF SUCH PROCEEDS AND REVENUES BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2017 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES:_____

NO:_____

Parkdale Metropolitan District No. 1

Ballot Issue 5V (Mortgage)

SHALL PARKDALE METROPOLITAN DISTRICT NO. 1 BE AUTHORIZED TO ISSUE, CREATE, EXECUTE, AND DELIVER MORTGAGES, LIENS, AND OTHER ENCUMBRANCES ON DISTRICT REAL AND PERSONAL PROPERTY, WHETHER NOW OWNED OR HEREAFTER ACQUIRED, AND INCLUDING WATER AND WATER RIGHTS, SUCH ENCUMBRANCES TO BE IN THE TOTAL PRINCIPAL AMOUNT OF NOT MORE THAN \$_____, PLUS INTEREST THEREON AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 18% PER ANNUM, ALL AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS TO BE NECESSARY OR APPROPRIATE IN CONNECTION WITH THE ISSUANCE OF BONDS, NOTES, CONTRACTS, OR OTHER FINANCIAL OBLIGATIONS OF THE DISTRICT; SUCH ENCUMBRANCES TO BE CREATED FOR THE PURPOSE OF PROVIDING ADDITIONAL SECURITY FOR DISTRICT FINANCIAL OBLIGATIONS, AND TO BE CREATED AT ONE TIME OR FROM TIME TO TIME; SUCH MORTGAGES, LIENS, OR OTHER ENCUMBRANCES TO ENTITLE THE OWNER OR BENEFICIARY THEREOF TO FORECLOSE UPON AND TAKE TITLE TO AND POSSESSION OF THE DISTRICT PROPERTY SO ENCUMBERED, AND IN CONNECTION THEREWITH SHALL THE DISTRICT BE AUTHORIZED TO MAKE SUCH COVENANTS REGARDING THE USE OF THE ENCUMBERED

PROPERTY AND OTHER MATTERS ARISING UNDER THE ENCUMBRANCES, ALL AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS OF THE DISTRICT?

YES: _____
NO: _____

Parkdale Metropolitan District No. 1

Ballot Issue 5W (Multiple Fiscal Year Intergovernmental Agreement)

SHALL PARKDALE METROPOLITAN DISTRICT NO. 1 BE AUTHORIZED TO ENTER INTO ONE OR MORE INTERGOVERNMENTAL AGREEMENTS WITH THE STATE, ONE OR MORE POLITICAL SUBDIVISIONS OF THE STATE, A REGIONAL AUTHORITY, OR GOVERNMENTALLY-OWNED ENTERPRISES, FOR THE PURPOSE OF JOINTLY FINANCING THE COSTS OF ANY PUBLIC IMPROVEMENTS, FACILITIES, SYSTEMS, PROGRAMS, OR PROJECTS WHICH THE DISTRICT MAY LAWFULLY PROVIDE, OR FOR THE PURPOSE OF PROVIDING FOR THE OPERATIONS AND MAINTENANCE OF PUBLIC IMPROVEMENTS, FACILITIES, AND PROPERTIES, OR FOR ANY OTHER LAWFUL ACTIVITY OF THE DISTRICT, CONTAINING SUCH TERMS AND CONDITIONS AS THE DISTRICT MAY DETERMINE TO BE NECESSARY AND APPROPRIATE, WHICH AGREEMENT MAY CONSTITUTE A MULTIPLE FISCAL YEAR FINANCIAL OBLIGATION OF THE DISTRICT TO THE EXTENT PROVIDED THEREIN, AND IN CONNECTION THEREWITH SHALL THE DISTRICT BE AUTHORIZED TO MAKE COVENANTS REGARDING THE USE OF AD VALOREM TAXES AND THE ESTABLISHMENT AND USE OF RATES, FEES, TOLLS, PENALTIES, AND OTHER CHARGES OR REVENUES OF THE DISTRICT, AND COVENANTS, REPRESENTATIONS, AND WARRANTIES AS TO OTHER MATTERS ARISING UNDER THE AGREEMENTS, ALL AS MAY BE DETERMINED BY THE DISTRICT?

YES: _____
NO: _____

Parkdale Metropolitan District No. 1

Ballot Issue 5X (Multiple Fiscal Year Private Agreement)

SHALL PARKDALE METROPOLITAN DISTRICT NO. 1 BE AUTHORIZED TO ENTER INTO ONE OR MORE AGREEMENTS WITH PRIVATE PARTIES FOR THE PURPOSE OF FINANCING THE COSTS OF ANY PUBLIC IMPROVEMENTS, FACILITIES, SYSTEMS, PROGRAMS, OR PROJECTS WHICH THE DISTRICT MAY LAWFULLY PROVIDE, OR FOR THE PURPOSE OF PROVIDING FOR THE OPERATIONS AND MAINTENANCE OF PUBLIC IMPROVEMENTS, FACILITIES AND PROPERTIES, OR FOR ANY OTHER LAWFUL ACTIVITY OF THE DISTRICT, CONTAINING SUCH TERMS AND CONDITIONS AS THE DISTRICT MAY DETERMINE TO BE NECESSARY AND APPROPRIATE, WHICH AGREEMENT MAY CONSTITUTE A MULTIPLE FISCAL YEAR FINANCIAL OBLIGATION OF THE DISTRICT TO THE EXTENT PROVIDED THEREIN AND OTHERWISE AUTHORIZED BY LAW, AND IN CONNECTION THEREWITH SHALL THE DISTRICT BE AUTHORIZED TO MAKE COVENANTS REGARDING THE ESTABLISHMENT AND USE OF AD VALOREM TAXES, RATES, FEES, TOLLS, PENALTIES, AND OTHER CHARGES OR REVENUES OF THE DISTRICT, AND COVENANTS, REPRESENTATIONS, AND WARRANTIES AS TO OTHER MATTERS ARISING UNDER THE AGREEMENTS, ALL AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS?

YES: _____
NO: _____

Parkdale Metropolitan District No. 1

Ballot Issue 5Y (Directional Drilling)

SHALL ____PARKDALE METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$_____ WITH A REPAYMENT COST OF \$_____, AND SHALL _____ METROPOLITAN DISTRICT NO. ____

TAXES BE INCREASED \$_____ ANNUALLY (SUCH TAX INCREASE TO BE AUTHORIZED NOTWITHSTANDING ANY PROVISION OF ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, INCLUDING ANY FUTURE AMENDMENTS TO ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION IMPOSING PROPERTY TAX CUTS) OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, FACILITIES AND IMPROVEMENTS FOR INCREMENTAL DIRECTIONAL DRILLING OF OIL AND GAS WELLS DRILLED WITHIN THE GREATER WATTENBERG AREA, AS THAT TERM IS DEFINED IN SECTION 24-65.5-102, C.R.S., AS IT CURRENTLY EXISTS OR MAY BE AMENDED IN THE FUTURE, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES:_____

NO:_____

Parkdale Metropolitan District No. 1

Ballot Question 5Z (Organize District)

Shall Parkdale Metropolitan District No. 1 be organized as a Special District pursuant to Article 1 of Title 32, C.R.S.?

YES:_____

NO:_____

Parkdale Metropolitan District No. 1

Ballot Question 5AA (Term Limit Elimination)

Shall members of the Board of Directors of Parkdale Metropolitan District No. 1 be authorized to serve without limitation on their terms of office pursuant to the right granted to the voters of the District in Article XVIII, Section 11 of the Colorado Constitution to lengthen, shorten, or eliminate the limitations on the terms of office imposed by such Section?

YES: _____
NO: _____

Parkdale Metropolitan District No. 1
Ballot Question 5BB (Transportation Authorization)

Shall Parkdale Metropolitan District No. 1 be authorized to exercise the power to establish, maintain, and operate a system to transport the public by bus, rail, or any other means of conveyance, or any combination thereof, and may the District contract to undertake such activities?

YES: _____
NO: _____

BALLOTS MUST BE RECEIVED BY 7:00 P.M. ON ELECTION DAY, NOVEMBER 6, 2017, AT:
PARKDALE METROPOLITAN DISTRICT NO. 1
C/O WHITE BEAR ANKELE TANAKA & WALDRON, ATTORNEYS AT LAW,
2154 E. COMMONS AVENUE, SUITE 2000, CENTENNIAL, COLORADO 80122

EXHIBIT H

Underwriter Commitment Letter

March 24, 2017

Town of Erie
645 Holbrook Street
P.O. Box 750
Erie, CO 80516

RE: Proposed Parkdale Metropolitan District Nos. 1-3

To Whom It May Concern:


D.A. Davidson is engaged as investment banker for the Proposed Parkdale Metropolitan District Nos. 1-3. We have reviewed the service plan and the cash flow analyses, which demonstrate the feasibility of the financing based on assumptions provided by the developer.

Based on our work thus far and our understanding of, and experience with, the financial markets, we believe the debt assumptions included in the financial analysis are reasonable. Our engagement provides that we will serve as underwriter to the District's voter authorized debt once sufficient credit support can be identified based on assessed value, guarantees provided by the Developer and/or other forms of credit enhancement.

Please do not hesitate to contact me with any questions.

Sincerely,

D.A. Davidson & Co. Fixed Income Capital Markets



Zachary Bishop
Managing Director

The following is a summary of the primary risks associated with bond financing for the proposed Parkdale Metropolitan District.

Risks to Tax Payers:

- Development is slower than anticipated
- Biennial inflation on assessed values is less than 2%
- District imposes maximum mill levy of 50 mills, including 5 mills for Operations and 45 mills for Debt)

The primary risk to tax payers is that the District issues bonds to finance infrastructure and then the absorption of additional property, or its valuation by the Assessor, lags modeled expectations. If that occurs, then the District may need to levy the maximum debt service mill levy of 50 mills.

Risks to Bondholders:

- Development is slower than anticipated
- Biennial inflation on assessed values is less than 2%
- Assurance of the continuation of development is not assured
- Reliance on Federal Tax Code and State laws governing municipal finance and special districts

The primary risk to Bondholders is the development does not occur as fast as originally projected and that the revenues generated from the Limited Mill Levy (50 debt service mills) are not sufficient to meet the District's financial obligations. These risks are mitigated by funding a capitalized interest and debt service reserve fund at closing. In addition, these bonds are anticipated to be marketed only to sophisticated investors who understand the risks involved in the transaction.

EXHIBIT I

Form of Disclosure

Special Taxing District. The property is located within the boundaries of the Parkdale Metropolitan District No. __, a special taxing district (the “District”). The District has issued or expects to issue bonds that are paid by revenues produced from annual tax levies on the taxable property within the District. The buyer should investigate the financing plans of the District, proposed or existing mill levies of the District servicing such indebtedness, and the potential for an increase in such mill levies.

EXHIBIT J

Proof of Ownership and Encumbrances



First American Title Insurance Company - NCS
1125 17th Street, Suite 500
Denver, Colorado 80202
Phone: (303)876-1112 Fax: (877)235-9185

DATE: August 01, 2016
FILE NUMBER: NCS-773938-CO
PROPERTY ADDRESS: Vacant Land / APN 146536000001, CO
OWNER/BUYER: BNSF Railway Company/
YOUR REFERENCE NUMBER: Vacant Land
ASSESSOR PARCEL NUMBER: 146536000001

PLEASE REVIEW THE ENCLOSED MATERIAL COMPLETELY AND TAKE NOTE OF THE FOLLOWING TERMS CONTAINED THEREIN:

Transmittal:

Revision No.:

Schedule A:

Schedule B - Section 1 Requirements:

Schedule B - Section 2 Exceptions:

Should you have any questions regarding these materials, please contact First American Title Insurance Company National Commercial Services at the above phone number. We sincerely thank you for your business.

TO: First American Title Insurance
Company National Commercial
Services
1125 17th Street, Suite 500
Denver, CO 80202

TITLE OFFICER: Shari Jacobs

PHONE: (303)876-1112

FAX: (877)235-9185

E-MAIL: sjacobs@firstam.com

DELIVERY: E-MAIL

To: E5X Management
7353 South Alton Way
Centennial, CO 80112

ATTN: Matt Janke

PHONE: (303)770-9111

MOBILE: (303)994-5357

FAX:

E-MAIL: mjanke@E5XManagement.com

DELIVERY: E-MAIL

To: Beverly M. Carlson
1125 17th Street, Suite 500
Denver, CO 80202

ATTN: First American Title Insurance
Company National Commercial Services

PHONE: (303)876-1138

MOBILE: (720)775-8892

FAX: (877)235-9185

E-MAIL: bevcarlson@firstam.com

DELIVERY: E-MAIL

ALTA Commitment Form**COMMITMENT FOR TITLE INSURANCE**

Issued by

First American Title Insurance Company

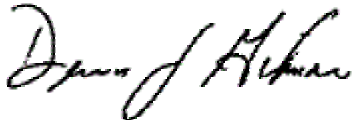
First American Title Insurance Company, a Nebraska corporation ("Company"), for a valuable consideration, commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the Proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest in the land described or referred to in Schedule A, upon payment of the premiums and charges and compliance with the Requirements; all subject to the provisions of Schedules A and B and to the Conditions of this Commitment.

This Commitment shall be effective only when the identity of the Proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A by the Company.

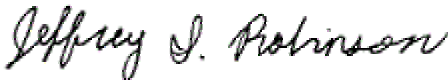
All liability and obligation under this Commitment shall cease and terminate six (6) months after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue the policy or policies is not the fault of the Company.

The Company will provide a sample of the policy form upon request.

IN WITNESS WHEREOF, First American Title Insurance Company has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A.

First American Title Insurance Company

Dennis J. Gilmore
President



Jeffrey S. Robinson
Secretary

**COMMITMENT FOR TITLE INSURANCE FORM
SCHEDULE A**

1. Effective Date: July 20, 2016 at 5:00 p.m.

a. ALTA Owner's Policy (06-17-06) \$0.00

Proposed Insured:
OEO, LLC, a Colorado limited liability company

b. ALTA Loan Policy (06-17-06) \$0.00

Proposed Insured:
None

2. The estate or interest in the Land described or referred to in this Commitment is:

Fee Simple

3. Title to the estate or interest in the Land is at the Effective Date vested in:

BNSF Railway Company, a Delaware corporation, successor by merger to The Denver, Utah and Pacific Railroad Company

4. The Land referred to in this Commitment is described as follows:

See Exhibit "A" attached hereto and made a part hereof

For informational purposes only: Vacant Land / APN 146536000001

EXHIBIT A

Commitment No.: NCS-773938-CO

The land referred to in Schedule A is situated in the County of Boulder, State of Colorado and is described as follows:

That portion of the Southeast $\frac{1}{4}$ of Section 36, Township 1 North, Range 69 West of the 6th P.M., as described in Deeds recorded June 4, 1890 in Book 113 at Page 407, January 4, 1892 in Book 149 at Page 267, May 3, 1892 in Book 149 at Page 470 and January 23, 1896 in Book 176 at Page 454, County of Boulder, State of Colorado.

For informational purposes only: APN: 146536000001

COMMITMENT FOR TITLE INSURANCE FORM
SCHEDULE B
SECTION ONE
REQUIREMENTS

The following requirements must be met:

1. Pay the agreed amounts for the interest in the land and/or the mortgage to be insured.
2. Pay us the premiums, fees and charges for the policy.
3. Payment of all taxes and assessments now due and payable.
4. Recordation of a Deed satisfactory to the Company, from BNSF Railway Company, a Delaware corporation, successor by merger to The Denver, Utah and Pacific Railroad Company, vesting fee simple title in and to OEO, LLC, a Colorado limited liability company.
5. Receipt by the Company of the following documentation for OEO, LLC, a Colorado limited liability company:

 Operating Agreement, and all amendments thereto, if any.
6. Receipt by the Company of a satisfactory Final Affidavit and Indemnity, executed by BNSF Railway Company, a Delaware corporation, successor by merger to The Denver, Utah and Pacific Railroad Company.

COMMITMENT FOR TITLE INSURANCE FORM**SCHEDULE B****SECTION TWO****EXCEPTIONS**

Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:

1. Any facts, rights, interests or claims which are not shown by the Public Records, but which could be ascertained by an inspection of the Land or by making inquiry of persons in possession thereof.
2. Easements, or claims of easements, not shown by the Public Records.
3. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any facts which a correct survey and inspection of the Land would disclose, and which are not shown by the public records.
4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown in the Public Records.
5. Any and all unpaid taxes, assessments and unredeemed tax sales.
6. Unpatented mining claims; reservations or exceptions in patents or in Acts authorizing the issuance thereof.
7. Reservation of right to mine and take away all coal and iron ore as set forth in Deed recorded June 24, 1890 in Book 113 at Page 407.
8. Restrictions, which include a forfeiture or reverter clause, as set forth in Deed recorded June 24, 1890 in Book 113 at Page 407.
9. Oil and Gas Lease recorded December 12, 1983 at Reception No. 592569, and any and all assignments thereof or interests therein.
10. This item has been intentionally deleted.
11. Notice of Oil and Gas Interests and Surface Use recorded January 23, 2001 at Reception No. 2112331.
12. Request for Notification of Surface Development recorded October 23, 2007 at Reception No. 2890878.
13. Request for Notification (Mineral Estate Owner) recorded December 21, 2007 at Reception No. 2900941.

14. Existing leases and tenancies.

The Following is included for information:

15. Notice of General Description of Area Serviced by Panhandle Eastern Pipe Line Company recorded June 25, 1986 at Reception No. 00768891.

EXHIBIT B
Statement of Charges

| | |
|-------------------|----|
| Commitment | \$ |
| Tax Certification | \$ |

CONDITIONS

1. The term mortgage, when used herein, shall include deed of trust, trust deed, or other security instrument.
2. If the proposed Insured has or acquired actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions and Stipulations.
3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions and Conditions and Stipulations and the Exclusions from Coverage of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
4. This Commitment is a contract to issue one or more title insurance policies and is not an abstract of title or a report of the condition of title. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.
5. The policy to be issued contains an arbitration clause. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. You may review a copy of the arbitration rules at <http://www.alta.org/>.



First American Title

Privacy Information

We Are Committed to Safeguarding Customer Information

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information - particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information you provide to us. Therefore, together with our subsidiaries we have adopted this Privacy Policy to govern the use and handling of your personal information.

Applicability

This Privacy Policy governs our use of the information that you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from a public record or from another person or entity. First American has also adopted broader guidelines that govern our use of personal information regardless of its source. First American calls these guidelines its Fair Information Values.

Types of Information

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- Information we receive from you on applications, forms and in other communications to us, whether in writing, in person, by telephone or any other means;
- Information about your transactions with us, our affiliated companies, or others; and
- Information we receive from a consumer reporting agency.

Use of Information

We request information from you for our own legitimate business purposes and not for the benefit of any nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except: (1) as necessary for us to provide the product or service you have requested of us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis. We may also provide all of the types of nonpublic personal information listed above to one or more of our affiliated companies. Such affiliated companies include financial service providers, such as title insurers, property and casualty insurers, and trust and investment advisory companies, or companies involved in real estate services, such as appraisal companies, home warranty companies and escrow companies. Furthermore, we may also provide all the information we collect, as described above, to companies that perform marketing services on our behalf, on behalf of our affiliated companies or to other financial institutions with whom we or our affiliated companies have joint marketing agreements.

Former Customers

Even if you are no longer our customer, our Privacy Policy will continue to apply to you.

Confidentiality and Security

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products or services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy and First American's Fair Information Values. We currently maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

Information Obtained Through Our Web Site

First American Financial Corporation is sensitive to privacy issues on the Internet. We believe it is important you know how we treat the information about you we receive on the Internet.

In general, you can visit First American or its affiliates' Web sites on the World Wide Web without telling us who you are or revealing any information about yourself. Our Web servers collect the domain names, not the e-mail addresses, of visitors. This information is aggregated to measure the number of visits, average time spent on the site, pages viewed and similar information. First American uses this information to measure the use of our site and to develop ideas to improve the content of our site.

There are times, however, when we may need information from you, such as your name and email address. When information is needed, we will use our best efforts to let you know at the time of collection how we will use the personal information. Usually, the personal information we collect is used only by us to respond to your inquiry, process an order or allow you to access specific account/profile information. If you choose to share any personal information with us, we will only use it in accordance with the policies outlined above.

Business Relationships

First American Financial Corporation's site and its affiliates' sites may contain links to other Web sites. While we try to link only to sites that share our high standards and respect for privacy, we are not responsible for the content or the privacy practices employed by other sites.

Cookies

Some of First American's Web sites may make use of "cookie" technology to measure site activity and to customize information to your personal tastes. A cookie is an element of data that a Web site can send to your browser, which may then store the cookie on your hard drive.

FirstAm.com uses stored cookies. The goal of this technology is to better serve you when visiting our site, save you time when you are here and to provide you with a more meaningful and productive Web site experience.

Fair Information Values

Fairness We consider consumer expectations about their privacy in all our businesses. We only offer products and services that assure a favorable balance between consumer benefits and consumer privacy.

Public Record We believe that an open public record creates significant value for society, enhances consumer choice and creates consumer opportunity. We actively support an open public record and emphasize its importance and contribution to our economy.

Use We believe we should behave responsibly when we use information about a consumer in our business. We will obey the laws governing the collection, use and dissemination of data.

Accuracy We will take reasonable steps to help assure the accuracy of the data we collect, use and disseminate. Where possible, we will take reasonable steps to correct inaccurate information. When, as with the public record, we cannot correct inaccurate information, we will take all reasonable steps to assist consumers in identifying the source of the erroneous data so that the consumer can secure the required corrections.

Education We endeavor to educate the users of our products and services, our employees and others in our industry about the importance of consumer privacy. We will instruct our employees on our fair information values and on the responsible collection and use of data. We will encourage others in our industry to collect and use information in a responsible manner.

Security We will maintain appropriate facilities and systems to protect against unauthorized access to and corruption of the data we maintain.

DISCLOSURE STATEMENT

Pursuant to C.R.S 30-10-406(3)(a) all documents received for recording or filing in the Clerk and Recorder's office shall contain a top margin of at least one inch and a left, right and bottom margin of at least one-half of an inch. The Clerk and Recorder will refuse to record or file any document that does not conform to the requirements of this section.

NOTE: If this transaction includes a sale of the property and the price exceeds \$100,000.00, the seller must comply with the disclosure/withholding provisions of C.R.S. 39-22-604.5 (Non-residential withholding).

NOTE: Colorado Division of Insurance Regulations 3-5-1, requires that "Every title entity shall be responsible for all matters which appear of record prior to the time of recording whenever the title entity conducts the closing and is responsible for recording or filing of legal documents resulting from the transaction which was closed." Provided that First American Title Insurance Company conducts the closing of the insured transaction and is responsible for recording the legal documents from the transaction.

Pursuant to C.R.S. 10-11-122, the company will not issue its policy or policies of title insurance contemplated by this commitment until it has been provided a Certificate of Taxes due or other equivalent documentation from the County Treasurer or the County Treasurer's authorized agent; or until the Proposed Insured has notified or instructed the company in writing to the contrary.

The subject property may be located in a special taxing district. A Certificate of Taxes due listing each taxing jurisdiction shall be obtained from the County Treasurer or the County Treasurer's authorized agent. Information regarding special districts and the boundaries of such districts may be obtained from the Board of County Commissioners, the County Clerk and Recorder, or the County Assessor.

NOTE: Pursuant to CRS 10-11-123, notice is hereby given:

This notice applies to owner's policy commitments containing a mineral severance instrument exception, or exceptions, in Schedule B, Section 2.

- A. That there is recorded evidence that a mineral estate has been severed, leased, or otherwise conveyed from the surface estate and that there is a substantial likelihood that a third party holds some or all interest in oil, gas, other minerals, or geothermal energy in the property; and
- B. That such mineral estate may include the right to enter and use the property without the surface owner's permission.

NOTE: Pursuant to Colorado Division of Insurance Regulations 3-5-1, Affirmative mechanic's lien protection for the Owner may be available (typically by deletion of Exception no. 4 of Schedule B, Section 2 of the Commitment from the Owner's Policy to be issued) upon compliance with the following conditions:

- A. The land described in Schedule A of this commitment must be a single family residence which includes a condominium or townhouse unit.
- B. No labor or materials have been furnished by mechanics or material-men for purposes of construction on the land described in Schedule A of this Commitment within the past 6 months.
- C. The Company must receive an appropriate affidavit indemnifying the Company against un-filed mechanic's and material-men's liens.
- D. The Company must receive payment of the appropriate premium.

- E. If there has been construction, improvements or major repairs undertaken on the property to be purchased within six months prior to the Date of the Commitment, the requirements to obtain coverage for unrecorded liens will include: disclosure of certain construction information; financial information as to the seller, the builder and or the contractor; payment of the appropriate premium, fully executed Indemnity Agreements satisfactory to the company, and, any additional requirements as may be necessary after an examination of the aforesaid information by the Company.

No coverage will be given under any circumstances for labor or material for which the insured has contracted for or agreed to pay.

NOTE: Pursuant to C.R.S. 38-35-125(2) no person or entity that provides closing and settlement services for a real estate transaction shall disburse funds as a part of such services until those funds have been received and are available for immediate withdrawal as a matter of right.

NOTE: C.R.S. 39-14-102 requires that a real property transfer declaration accompany any conveyance document presented for recordation in the State of Colorado. Said declaration shall be completed and signed by either the grantor or grantee.

Nothing herein contained will be deemed to obligate the company to provide any of the coverages referred to herein unless the above conditions are fully satisfied.

NOTE: Pursuant to CRS 10-1-128(6)(a), It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado division of insurance within the department of regulatory agencies.



First American Title Insurance Company - NCS
1125 17th Street, Suite 500
Denver, Colorado 80202
Phone: (303)876-1112 Fax: (877)235-9185

DATE: August 01, 2016

FILE NUMBER: NCS-766895-CO

PROPERTY ADDRESS: Vacant Land, Boulder, CO

OWNER/BUYER: Lafayette7 LLP/OEO, LLC, a Colorado limited liability company

YOUR REFERENCE NUMBER: Vacant Land

ASSESSOR PARCEL NUMBER:

PLEASE REVIEW THE ENCLOSED MATERIAL COMPLETELY AND TAKE NOTE OF THE FOLLOWING TERMS CONTAINED THEREIN:

Transmittal:

Revision No.:

Schedule A:

Schedule B - Section 1 Requirements:

Schedule B - Section 2 Exceptions:

Should you have any questions regarding these materials, please contact First American Title Insurance Company National Commercial Services at the above phone number. We sincerely thank you for your business.

TO: First American Title Insurance
Company National Commercial
Services
1125 17th Street, Suite 500
Denver, Colorado 80202

TITLE OFFICER: Shari Jacobs

PHONE: (303)876-1112

FAX: (877)235-9185

E-MAIL: sjacobs@firstam.com

DELIVERY: E-MAIL

TO: First American Title Insurance
Company National Commercial
Services
1125 17th Street, Suite 500
Denver, CO 80202

**ESCROW
OFFICER:** Sonya Bailey

PHONE: (303)876-1112

FAX: (877)235-9185

E-MAIL: sonyabailey@firstam.com

DELIVERY: E-MAIL

To: E5X Management
7353 South Alton Way
Centennial , CO 80112

ATTN: Matt Janke

PHONE: (303)770-9111

MOBILE: (303)994-5357

FAX:

E-MAIL: mjanke@E5XManagement.com

DELIVERY: E-MAIL

To: Davis & Ceriani, P.C.
1350 17th Street Suite 400
Denver , CO 80202-1581

ATTN: Edward Gorab
PHONE:
MOBILE:
FAX: (303)534-4618
E-MAIL: egorab@davisandceriani.com
DELIVERY: E-MAIL

To: Andersohn Law Office, PC
11971 Quay Street
Broomfield, CO 80020

ATTN: Nathan L. Andersohn
PHONE:
MOBILE:
FAX: (303)429-7574
E-MAIL:
DELIVERY: E-MAIL

To: OEO, LLC
7353 South Atlon Way, Suite A-100
Englewood, CO 80112

ATTN: Chris Elliott
PHONE:
MOBILE:
FAX: (303)425-3004
E-MAIL: celliott@e5xmanagement.com
DELIVERY: E-MAIL

To: Lafayette7 LLP
5305 West 86th Avenue
Arvada, CO 80003

ATTN: Josef Guetlein
PHONE:
MOBILE:
FAX:
E-MAIL: geejoann@comcast.net
DELIVERY: E-MAIL

To: David, Hicks & Lampert Brokerage
LLC
5750 DTC Parkway Suite 200
Greenwood Village, CO 80111

ATTN: Bobby Kline
PHONE:
MOBILE:
FAX:
E-MAIL: bobby.kline@dhlb.com
DELIVERY: E-MAIL

To: First American Title Insurance
Company National Commercial
Services
125 17th Street, Suite 500
Denver, CO 80202

ATTN: Beverly M. Carlson
PHONE: (303)876-1138
MOBILE: (720)775-8892
FAX: (877)235-9185

E-MAIL: bevcarlson@firstam.com

DELIVERY: E-MAIL

ALTA Commitment Form**COMMITMENT FOR TITLE INSURANCE**

Issued by

First American Title Insurance Company

First American Title Insurance Company, a Nebraska corporation ("Company"), for a valuable consideration, commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the Proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest in the land described or referred to in Schedule A, upon payment of the premiums and charges and compliance with the Requirements; all subject to the provisions of Schedules A and B and to the Conditions of this Commitment.

This Commitment shall be effective only when the identity of the Proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A by the Company.

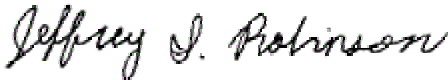
All liability and obligation under this Commitment shall cease and terminate six (6) months after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue the policy or policies is not the fault of the Company.

The Company will provide a sample of the policy form upon request.

IN WITNESS WHEREOF, First American Title Insurance Company has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A.

First American Title Insurance Company

Dennis J. Gilmore
President



Jeffrey S. Robinson
Secretary

**COMMITMENT FOR TITLE INSURANCE FORM
SCHEDULE A**

1. Effective Date: July 20, 2016 at 5:00 p.m.

a. ALTA Owner's Policy (06-17-06) \$3,746,160.00

Proposed Insured:
OEO, LLC, a Colorado limited liability company

b. ALTA Loan Policy (06-17-06) \$0.00

Proposed Insured:
None

2. The estate or interest in the Land described or referred to in this Commitment is:

Fee Simple, as to Parcels I and II; Easement as to Parcel III

3. Title to the estate or interest in the Land is at the Effective Date vested in:

Lafayette-7 LLP, a Colorado limited liability partnership, successor by conversion from Lafayette 7, a General Partnership (subject to requirements)

4. The Land referred to in this Commitment is described as follows:

See Exhibit "A" attached hereto and made a part hereof

For informational purposes only: Vacant Land,
Boulder, Colorado

EXHIBIT A

Commitment No.: NCS-766895-CO

The land referred to in Schedule A is situated in the County of Boulder, State of Colorado and is described as follows:

Parcel I:

A Tract of land located in Section 36, T1N, R69W of the 6th P.M., Boulder County, Colorado described as follows: Beginning at the N¼ corner of Section 36, thence South 0°11'35" West along the North-South centerline of said section, a distance of 2,653.24 feet to the center of Section 36; thence South 89°56'20" East along the East-West centerline of Section 36, a distance of 1,327.92 feet to the Northwest corner of the NE¼ of SE¼ of Section 36 and the true point of beginning; thence South 0°21'10" West, 1,323.16 feet to the Southwest corner of the NE¼ of the SE¼ of Section 36; thence North 89°55'19" East a distance of 314.82 feet along the South line of the NE¼ of the SE¼ to a point on a curve, said point being on the westerly Right-of-Way of the Burlington Railroad, from which a radial line bears North 23°08'41" West; thence along a curve to the left, whose central angle is 40° 34', and whose radius is 666.26 feet, a distance of 471.70 feet to the point of tangency; thence North 26°17'19" East along said westerly right-of-way a distance of 525.34 feet to the PC of a curve with a central angle of 4°20'04" and a radius of 5,450.80 feet; thence along said curve to the left, a distance of 413.24 feet along railroad R.O.W. to a point on said curve, thence North 68°02'45" West along a radial line a distance of 421.85 feet; thence North 89°56'20" West along the East-West centerline of said Section 36, 652.08 feet to the true point of beginning.

Parcel II:

Tract R-9, A Tract of land located in Section 36, Township 1 North, Range 69 West of the 6th P.M. Boulder County, Colorado, described as follows: Beginning at the N¼ corner, thence South 0°11'35" West along the North-South centerline of said Section 36, 2,653.24 feet to the center of Section 36; thence South 89°56'20" East along the East-West centerline of said Section 36, a distance of 1,320 feet to the true point of beginning; thence continuing South 89°56'20" East along the East-West centerline a distance of 660 feet; thence North 0°11'35" East along the West line of a tract shown as Tract I-2 on Survey recorded Boulder County, Reception No. 807363 a distance of 1,321.63 feet; thence North 89°48'25" West along the South line of a tract shown as Tract R-6 on Survey recorded Boulder County, Reception No. 807363, a distance of 660 feet; thence South 0°11'35" West along the East line of a tract shown as Tract R-8 on Survey recorded Boulder County, Reception No. 807363, a distance of 1,323.17 feet to the true point of beginning.

Parcel III:

Those certain easements as set forth in Document recorded March 6, 1967, at Reception No. 840827, Film Number 596.

County of Boulder,
State of Colorado.

For informational purposes only: APN: 14653600009

COMMITMENT FOR TITLE INSURANCE FORM
SCHEDULE B
SECTION ONE
REQUIREMENTS

The following requirements must be met:

1. Pay the agreed amounts for the interest in the land and/or the mortgage to be insured.
2. Pay us the premiums, fees and charges for the policy.
3. Payment of all taxes and assessments now due and payable.
4. Recordation of a certified copy of the statement of conversion of Lafayette 7, a General Partnership to Lafayette-7 LLP, a Colorado limited liability partnership, as filed with the Colorado Secretary of State
5. Recordation of a Special Warranty Deed satisfactory to the Company, from Lafayette-7 LLP, a Colorado limited liability partnership, vesting fee simple title in and to OEO, LLC, a Colorado limited liability company.
6. Receipt by the Company of the following documentation for Lafayette-7 LLP, a Colorado limited liability partnership:

Partnership Agreement, and all amendments thereto, if any.
7. Receipt by the Company of the following documentation for OEO, LLC, a Colorado limited liability company:

Operating Agreement, and all amendments thereto, if any.
8. Receipt by the Company of a satisfactory Final Affidavit and Indemnity, executed by Lafayette-7 LLP, a Colorado limited liability partnership.
9. This item has been intentionally deleted.

COMMITMENT FOR TITLE INSURANCE FORM**SCHEDULE B****SECTION TWO****EXCEPTIONS**

Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:

1. Any facts, rights, interests or claims which are not shown by the Public Records, but which could be ascertained by an inspection of the Land or by making inquiry of persons in possession thereof.
2. Easements, or claims of easements, not shown by the Public Records.
3. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any facts which a correct survey and inspection of the Land would disclose, and which are not shown by the public records.

NOTE: Upon satisfaction of the requirements herein set forth, Exceptions 1 through 3 will be deleted.

4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown in the Public Records.
5. Any and all unpaid taxes, assessments and unredeemed tax sales.

NOTE: Upon evidence satisfactory to the Company of payment in full of all taxes and assessments for the year 2015, Item no. 5, above, will be amended to read: Taxes and assessments for the year 2016, and subsequent years, a lien not yet due and payable.

6. This item has been intentionally deleted.
7. An easement for ingress and egress and incidental purposes as reserved in Deed recorded March 6, 1967 at Reception No. 840827.
8. Oil and Gas Lease recorded March 19, 1982 at Reception No. 487551, and any and all assignments thereof or interests therein.
9. Oil and Gas Lease recorded September 30, 1986 at Reception No. 00792819, and any and all assignments thereof or interests therein.
10. Notice of Oil and Gas Interests and Surface Use recorded July 23, 2001 at Reception No. 2112331.

11. Request for Notification of Surface Development recorded October 23, 2007 at Reception No. 2890878.

12. Existing leases and tenancies.

Upon receipt by the Company of a satisfactory final owners affidavit that confirms that there are no existing leases and tenancies affecting the Land at closing Item no. 12, above, will be deleted.

13. Any rights, interests, or claims which may exist or arise by reason of the following facts shown on the ALTA/ASCM Land Title Survey dated March 16, 2016, last revised _____, prepared by KT Engineering, as Job Number [unknown]:

- a. Fence lines are not coincident with the property boundaries along the northerly and easterly property lines;
- b. Gravel access drive traversing the subject property;
- c. Oil and gas apparatus and any setbacks associated therewith; and
- d. Power poles outside of a recorded easement along the easterly property line.

EXHIBIT B
Statement of Charges

| | |
|-------------------|--------|
| ALTA Owner Policy | \$ tbd |
| Tax Certification | \$ |

CONDITIONS

1. The term mortgage, when used herein, shall include deed of trust, trust deed, or other security instrument.
2. If the proposed Insured has or acquired actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions and Stipulations.
3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions and Conditions and Stipulations and the Exclusions from Coverage of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
4. This Commitment is a contract to issue one or more title insurance policies and is not an abstract of title or a report of the condition of title. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.
5. The policy to be issued contains an arbitration clause. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. You may review a copy of the arbitration rules at <http://www.alta.org/>.



First American Title

Privacy Information

We Are Committed to Safeguarding Customer Information

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information - particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information you provide to us. Therefore, together with our subsidiaries we have adopted this Privacy Policy to govern the use and handling of your personal information.

Applicability

This Privacy Policy governs our use of the information that you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from a public record or from another person or entity. First American has also adopted broader guidelines that govern our use of personal information regardless of its source. First American calls these guidelines its Fair Information Values.

Types of Information

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- Information we receive from you on applications, forms and in other communications to us, whether in writing, in person, by telephone or any other means;
- Information about your transactions with us, our affiliated companies, or others; and
- Information we receive from a consumer reporting agency.

Use of Information

We request information from you for our own legitimate business purposes and not for the benefit of any nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except: (1) as necessary for us to provide the product or service you have requested of us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis. We may also provide all of the types of nonpublic personal information listed above to one or more of our affiliated companies. Such affiliated companies include financial service providers, such as title insurers, property and casualty insurers, and trust and investment advisory companies, or companies involved in real estate services, such as appraisal companies, home warranty companies and escrow companies. Furthermore, we may also provide all the information we collect, as described above, to companies that perform marketing services on our behalf, on behalf of our affiliated companies or to other financial institutions with whom we or our affiliated companies have joint marketing agreements.

Former Customers

Even if you are no longer our customer, our Privacy Policy will continue to apply to you.

Confidentiality and Security

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products or services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy and First American's Fair Information Values. We currently maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

Information Obtained Through Our Web Site

First American Financial Corporation is sensitive to privacy issues on the Internet. We believe it is important you know how we treat the information about you we receive on the Internet.

In general, you can visit First American or its affiliates' Web sites on the World Wide Web without telling us who you are or revealing any information about yourself. Our Web servers collect the domain names, not the e-mail addresses, of visitors. This information is aggregated to measure the number of visits, average time spent on the site, pages viewed and similar information. First American uses this information to measure the use of our site and to develop ideas to improve the content of our site.

There are times, however, when we may need information from you, such as your name and email address. When information is needed, we will use our best efforts to let you know at the time of collection how we will use the personal information. Usually, the personal information we collect is used only by us to respond to your inquiry, process an order or allow you to access specific account/profile information. If you choose to share any personal information with us, we will only use it in accordance with the policies outlined above.

Business Relationships

First American Financial Corporation's site and its affiliates' sites may contain links to other Web sites. While we try to link only to sites that share our high standards and respect for privacy, we are not responsible for the content or the privacy practices employed by other sites.

Cookies

Some of First American's Web sites may make use of "cookie" technology to measure site activity and to customize information to your personal tastes. A cookie is an element of data that a Web site can send to your browser, which may then store the cookie on your hard drive.

FirstAm.com uses stored cookies. The goal of this technology is to better serve you when visiting our site, save you time when you are here and to provide you with a more meaningful and productive Web site experience.

Fair Information Values

Fairness We consider consumer expectations about their privacy in all our businesses. We only offer products and services that assure a favorable balance between consumer benefits and consumer privacy.

Public Record We believe that an open public record creates significant value for society, enhances consumer choice and creates consumer opportunity. We actively support an open public record and emphasize its importance and contribution to our economy.

Use We believe we should behave responsibly when we use information about a consumer in our business. We will obey the laws governing the collection, use and dissemination of data.

Accuracy We will take reasonable steps to help assure the accuracy of the data we collect, use and disseminate. Where possible, we will take reasonable steps to correct inaccurate information. When, as with the public record, we cannot correct inaccurate information, we will take all reasonable steps to assist consumers in identifying the source of the erroneous data so that the consumer can secure the required corrections.

Education We endeavor to educate the users of our products and services, our employees and others in our industry about the importance of consumer privacy. We will instruct our employees on our fair information values and on the responsible collection and use of data. We will encourage others in our industry to collect and use information in a responsible manner.

Security We will maintain appropriate facilities and systems to protect against unauthorized access to and corruption of the data we maintain.

DISCLOSURE STATEMENT

Pursuant to C.R.S 30-10-406(3)(a) all documents received for recording or filing in the Clerk and Recorder's office shall contain a top margin of at least one inch and a left, right and bottom margin of at least one-half of an inch. The Clerk and Recorder will refuse to record or file any document that does not conform to the requirements of this section.

NOTE: If this transaction includes a sale of the property and the price exceeds \$100,000.00, the seller must comply with the disclosure/withholding provisions of C.R.S. 39-22-604.5 (Non-residential withholding).

NOTE: Colorado Division of Insurance Regulations 3-5-1, requires that "Every title entity shall be responsible for all matters which appear of record prior to the time of recording whenever the title entity conducts the closing and is responsible for recording or filing of legal documents resulting from the transaction which was closed." Provided that First American Title Insurance Company conducts the closing of the insured transaction and is responsible for recording the legal documents from the transaction.

Pursuant to C.R.S. 10-11-122, the company will not issue its policy or policies of title insurance contemplated by this commitment until it has been provided a Certificate of Taxes due or other equivalent documentation from the County Treasurer or the County Treasurer's authorized agent; or until the Proposed Insured has notified or instructed the company in writing to the contrary.

The subject property may be located in a special taxing district. A Certificate of Taxes due listing each taxing jurisdiction shall be obtained from the County Treasurer or the County Treasurer's authorized agent. Information regarding special districts and the boundaries of such districts may be obtained from the Board of County Commissioners, the County Clerk and Recorder, or the County Assessor.

NOTE: Pursuant to CRS 10-11-123, notice is hereby given:

This notice applies to owner's policy commitments containing a mineral severance instrument exception, or exceptions, in Schedule B, Section 2.

- A. That there is recorded evidence that a mineral estate has been severed, leased, or otherwise conveyed from the surface estate and that there is a substantial likelihood that a third party holds some or all interest in oil, gas, other minerals, or geothermal energy in the property; and
- B. That such mineral estate may include the right to enter and use the property without the surface owner's permission.

NOTE: Pursuant to Colorado Division of Insurance Regulations 3-5-1, Affirmative mechanic's lien protection for the Owner may be available (typically by deletion of Exception no. 4 of Schedule B, Section 2 of the Commitment from the Owner's Policy to be issued) upon compliance with the following conditions:

- A. The land described in Schedule A of this commitment must be a single family residence which includes a condominium or townhouse unit.
- B. No labor or materials have been furnished by mechanics or material-men for purposes of construction on the land described in Schedule A of this Commitment within the past 6 months.
- C. The Company must receive an appropriate affidavit indemnifying the Company against un-filed mechanic's and material-men's liens.
- D. The Company must receive payment of the appropriate premium.

- E. If there has been construction, improvements or major repairs undertaken on the property to be purchased within six months prior to the Date of the Commitment, the requirements to obtain coverage for unrecorded liens will include: disclosure of certain construction information; financial information as to the seller, the builder and or the contractor; payment of the appropriate premium, fully executed Indemnity Agreements satisfactory to the company, and, any additional requirements as may be necessary after an examination of the aforesaid information by the Company.

No coverage will be given under any circumstances for labor or material for which the insured has contracted for or agreed to pay.

NOTE: Pursuant to C.R.S. 38-35-125(2) no person or entity that provides closing and settlement services for a real estate transaction shall disburse funds as a part of such services until those funds have been received and are available for immediate withdrawal as a matter of right.

NOTE: C.R.S. 39-14-102 requires that a real property transfer declaration accompany any conveyance document presented for recordation in the State of Colorado. Said declaration shall be completed and signed by either the grantor or grantee.

Nothing herein contained will be deemed to obligate the company to provide any of the coverages referred to herein unless the above conditions are fully satisfied.

NOTE: Pursuant to CRS 10-1-128(6)(a), It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado division of insurance within the department of regulatory agencies.



First American Title Insurance Company - NCS
1125 17th Street, Suite 500
Denver, Colorado 80202
Phone: (303)876-1112 Fax: (877)235-9185

DATE: July 28, 2016
FILE NUMBER: NCS-773940-1-CO
PROPERTY ADDRESS: 1130 North 119th Street, CO
OWNER/BUYER: Sonya J. Lewis/OEO, LLC
YOUR REFERENCE NUMBER:
ASSESSOR PARCEL NUMBER: 146536000044

PLEASE REVIEW THE ENCLOSED MATERIAL COMPLETELY AND TAKE NOTE OF THE FOLLOWING TERMS CONTAINED THEREIN:

Transmittal:

Revision No.:

Schedule A:

Schedule B - Section 1 Requirements:

Schedule B - Section 2 Exceptions:

Should you have any questions regarding these materials, please contact First American Title Insurance Company National Commercial Services at the above phone number. We sincerely thank you for your business.

TO: First American Title Insurance
Company National Commercial
Services
1125 17th Street, Suite 500
Denver, Colorado 80202

TITLE OFFICER: Shari Jacobs

PHONE: (303)876-1112

FAX: (877)235-9185

E-MAIL: sjacobs@firstam.com

DELIVERY: E-MAIL

TO: First American Title Insurance
Company National Commercial
Services
1125 17th Street, Suite 500
Denver, CO 80202

ESCROW OFFICER: Nathan C. Rogers

PHONE: (303)876-1112

FAX: (877)235-9185

E-MAIL: natrogers@firstam.com

DELIVERY: E-MAIL

To: Davis & Ceriani, P.C.
1350 17th Street Suite 400
Denver , CO 80202-1581

ATTN: Edward Gorab

PHONE: (303)534-9000

MOBILE:

FAX: (303)534-4618

E-MAIL: egorab@davisandceriani.com

DELIVERY: E-MAIL

To: OEO, LLC
7353 S. Alton Way, Ste A-100
Englewood CO 80112

ATTN: Chris Elliott
PHONE:
MOBILE:
FAX:
E-MAIL: celliott@e5xmanagement.com
DELIVERY: E-MAIL

To: Sonya J. Lewis
1130 North 119th Street
Lafayette, CO 80226

ATTN:
PHONE:
MOBILE:
FAX:
E-MAIL: sonyajlewis@aol.com
DELIVERY: E-MAIL

To: First American Title Insurance
Company National Commercial
Services
1125 17th Street, Suite 500
Denver, CO 80202

ATTN: Beverly M. Carlson
PHONE: (303)876-1138
MOBILE: (720)775-8892
FAX: (877)235-9185
E-MAIL: bevcarlson@firstam.com
DELIVERY: E-MAIL

ALTA Commitment Form**COMMITMENT FOR TITLE INSURANCE**

Issued by

First American Title Insurance Company

First American Title Insurance Company, a Nebraska corporation ("Company"), for a valuable consideration, commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the Proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest in the land described or referred to in Schedule A, upon payment of the premiums and charges and compliance with the Requirements; all subject to the provisions of Schedules A and B and to the Conditions of this Commitment.

This Commitment shall be effective only when the identity of the Proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A by the Company.

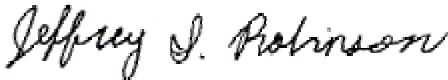
All liability and obligation under this Commitment shall cease and terminate six (6) months after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue the policy or policies is not the fault of the Company.

The Company will provide a sample of the policy form upon request.

IN WITNESS WHEREOF, First American Title Insurance Company has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A.

First American Title Insurance Company

Dennis J. Gilmore
President



Jeffrey S. Robinson
Secretary

**COMMITMENT FOR TITLE INSURANCE FORM
SCHEDULE A**

1. Effective Date: July 20, 2016 at 5:00 p.m.

a. ALTA Owner's Policy (06-17-06) \$1,010,259.35

Proposed Insured:
OEO, LLC, a Colorado limited liability company

b. ALTA Loan Policy (06-17-06) \$None

Proposed Insured:
None

2. The estate or interest in the Land described or referred to in this Commitment is:

Fee Simple

3. Title to the estate or interest in the Land is at the Effective Date vested in:

Sonya J. Lewis

4. The Land referred to in this Commitment is described as follows:

See Exhibit "A" attached hereto and made a part hereof.

For informational purposes only: 1130 North 119th Street,
, Colorado

EXHIBIT A

Commitment No.: NCS-773940-1-CO

The land referred to in Schedule A is situated in the County of Boulder, State of Colorado and is described as follows:

A portion of the following described parcel:

The North Half of the North Half of the Northwest Quarter of the Southwest Quarter of Section 36, Township 1 North, Range 69 West of the 6th Principal Meridian, County of Boulder, State of Colorado.

NOTE: The legal description set forth above will be amended upon the satisfaction of the requirements set forth in Schedule A herein.

For informational purposes only: APN: 146536000044

COMMITMENT FOR TITLE INSURANCE FORM**SCHEDULE B****SECTION ONE****REQUIREMENTS**

The following requirements must be met:

1. Pay the agreed amounts for the interest in the land and/or the mortgage to be insured.
2. Pay us the premiums, fees and charges for the policy.
3. Payment of all taxes and assessments now due and payable.
4. Receipt by the Company of a true and accurate Legal Description prepared and certified by a licensed surveyor, of the property to be insured hereunder. This commitment is subject to further requirements and/or exceptions upon review.
5. Recordation of a Special Warranty Deed satisfactory to the Company, from Sonya J. Lewis, vesting fee simple title in and to OEO, LLC, a Colorado limited liability company.
6. Recordation of a Release of the Deed of Trust from Sonya J. Lewis to the Public Trustee of Boulder County for the use of Firstbank North to secure an indebtedness in the principal sum of \$50,000.00, and any other amounts and/or obligations secured thereby, dated April 2, 2007 and recorded April 11, 2007 at Reception No. 2848725.
7. Recordation of a Release of the Deed of Trust from Sonya J. Lewis to the Public Trustee of Boulder County for the use of JPMorgan Chase Bank, N.A. to secure an indebtedness in the principal sum of \$134,440.00, and any other amounts and/or obligations secured thereby, dated April 23, 2012 and recorded December 6, 2012 at Reception No. 03272520.
8. Receipt by the Company of the following documentation for OEO, LLC, a Colorado limited liability company:

Operating Agreement, and all amendments thereto, if any.
9. Receipt by the Company of a satisfactory Final Affidavit and Indemnity, executed by Sonya J. Lewis.
10. Receipt by the Company of an ALTA/ACSM Land Title Survey, certified to First American Title Insurance Company, and in form and content satisfactory to the Company. The Company reserves the right to make further requirements and/or exceptions upon review of this survey.

COMMITMENT FOR TITLE INSURANCE FORM**SCHEDULE B****SECTION TWO****EXCEPTIONS**

Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:

1. Any facts, rights, interests or claims which are not shown by the Public Records, but which could be ascertained by an inspection of the Land or by making inquiry of persons in possession thereof.
2. Easements, or claims of easements, not shown by the Public Records.
3. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any facts which a correct survey and inspection of the Land would disclose, and which are not shown by the public records.

NOTE: Upon satisfaction of the requirements herein set forth, Exceptions 1 through 3 will be deleted.

4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown in the Public Records.
5. Any and all unpaid taxes, assessments and unredeemed tax sales.

NOTE: Upon evidence satisfactory to the Company of payment in full of all taxes and assessments for the year 2015, Item no. 5, above, will be amended to read: Taxes and assessments for the year 2016, and subsequent years, a lien not yet due and payable.

6. Unpatented mining claims; reservations or exceptions in patents or in Acts authorizing the issuance thereof.
7. Oil and Gas Lease recorded February 1, 1982 at Reception No. 481867, and any and all assignments thereof or interests therein.
8. This item has been intentionally deleted.
9. Notice of Oil and Gas Interests and Surface Use recorded January 23, 2001 at Reception No. 2112330.
10. Request for Notification of Surface Development recorded October 23, 2007 at Reception No. 2890878.

11. Request for Notification (Mineral Estate Owner) recorded December 21, 2007 at Reception No. 2900941.
12. Water rights, claims or title to water, ditches and ditch rights, whether or not shown by the public records.
13. Rights of the public for road purposes over and across any portion of subject property lying in North 119th Street.
14. Existing leases and tenancies.

Upon receipt by the Company of a satisfactory final owners affidavit that confirms that there are no existing leases and tenancies affecting the Land at closing Item no. 15, above, will be deleted.

15. Any rights, interests, or claims which may exist or arise by reason of the following facts shown on the ALTA/ASCM Land Title Survey dated March 16, 2016, last revised _____, prepared by KT Engineering, as Job Number [unknown]:
 - a) dirt road traversing the southerly portion of the property;
 - b) Goodhue Ditch along the northerly property line.

The following is included for informational purposes::

16. Notice of General Description of Area Serviced by Panhandle Eastern Pipe Line Company recorded June 25, 1986 at Reception No. 00768891.

EXHIBIT B
Statement of Charges

| | |
|------------------------|--------|
| ALTA Std. Owner Policy | \$ tbd |
| Tax Certification | \$ tbd |

CONDITIONS

1. The term mortgage, when used herein, shall include deed of trust, trust deed, or other security instrument.
2. If the proposed Insured has or acquired actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions and Stipulations.
3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions and Conditions and Stipulations and the Exclusions from Coverage of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
4. This Commitment is a contract to issue one or more title insurance policies and is not an abstract of title or a report of the condition of title. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.
5. The policy to be issued contains an arbitration clause. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. You may review a copy of the arbitration rules at <http://www.alta.org/>.



First American Title

Privacy Information

We Are Committed to Safeguarding Customer Information

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information - particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information you provide to us. Therefore, together with our subsidiaries we have adopted this Privacy Policy to govern the use and handling of your personal information.

Applicability

This Privacy Policy governs our use of the information that you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from a public record or from another person or entity. First American has also adopted broader guidelines that govern our use of personal information regardless of its source. First American calls these guidelines its Fair Information Values.

Types of Information

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- Information we receive from you on applications, forms and in other communications to us, whether in writing, in person, by telephone or any other means;
- Information about your transactions with us, our affiliated companies, or others; and
- Information we receive from a consumer reporting agency.

Use of Information

We request information from you for our own legitimate business purposes and not for the benefit of any nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except: (1) as necessary for us to provide the product or service you have requested of us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis. We may also provide all of the types of nonpublic personal information listed above to one or more of our affiliated companies. Such affiliated companies include financial service providers, such as title insurers, property and casualty insurers, and trust and investment advisory companies, or companies involved in real estate services, such as appraisal companies, home warranty companies and escrow companies. Furthermore, we may also provide all the information we collect, as described above, to companies that perform marketing services on our behalf, on behalf of our affiliated companies or to other financial institutions with whom we or our affiliated companies have joint marketing agreements.

Former Customers

Even if you are no longer our customer, our Privacy Policy will continue to apply to you.

Confidentiality and Security

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products or services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy and First American's Fair Information Values. We currently maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

Information Obtained Through Our Web Site

First American Financial Corporation is sensitive to privacy issues on the Internet. We believe it is important you know how we treat the information about you we receive on the Internet.

In general, you can visit First American or its affiliates' Web sites on the World Wide Web without telling us who you are or revealing any information about yourself. Our Web servers collect the domain names, not the e-mail addresses, of visitors. This information is aggregated to measure the number of visits, average time spent on the site, pages viewed and similar information. First American uses this information to measure the use of our site and to develop ideas to improve the content of our site.

There are times, however, when we may need information from you, such as your name and email address. When information is needed, we will use our best efforts to let you know at the time of collection how we will use the personal information. Usually, the personal information we collect is used only by us to respond to your inquiry, process an order or allow you to access specific account/profile information. If you choose to share any personal information with us, we will only use it in accordance with the policies outlined above.

Business Relationships

First American Financial Corporation's site and its affiliates' sites may contain links to other Web sites. While we try to link only to sites that share our high standards and respect for privacy, we are not responsible for the content or the privacy practices employed by other sites.

Cookies

Some of First American's Web sites may make use of "cookie" technology to measure site activity and to customize information to your personal tastes. A cookie is an element of data that a Web site can send to your browser, which may then store the cookie on your hard drive.

FirstAm.com uses stored cookies. The goal of this technology is to better serve you when visiting our site, save you time when you are here and to provide you with a more meaningful and productive Web site experience.

Fair Information Values

Fairness We consider consumer expectations about their privacy in all our businesses. We only offer products and services that assure a favorable balance between consumer benefits and consumer privacy.

Public Record We believe that an open public record creates significant value for society, enhances consumer choice and creates consumer opportunity. We actively support an open public record and emphasize its importance and contribution to our economy.

Use We believe we should behave responsibly when we use information about a consumer in our business. We will obey the laws governing the collection, use and dissemination of data.

Accuracy We will take reasonable steps to help assure the accuracy of the data we collect, use and disseminate. Where possible, we will take reasonable steps to correct inaccurate information. When, as with the public record, we cannot correct inaccurate information, we will take all reasonable steps to assist consumers in identifying the source of the erroneous data so that the consumer can secure the required corrections.

Education We endeavor to educate the users of our products and services, our employees and others in our industry about the importance of consumer privacy. We will instruct our employees on our fair information values and on the responsible collection and use of data. We will encourage others in our industry to collect and use information in a responsible manner.

Security We will maintain appropriate facilities and systems to protect against unauthorized access to and corruption of the data we maintain.

DISCLOSURE STATEMENT

Pursuant to C.R.S 30-10-406(3)(a) all documents received for recording or filing in the Clerk and Recorder's office shall contain a top margin of at least one inch and a left, right and bottom margin of at least one-half of an inch. The Clerk and Recorder will refuse to record or file any document that does not conform to the requirements of this section.

NOTE: If this transaction includes a sale of the property and the price exceeds \$100,000.00, the seller must comply with the disclosure/withholding provisions of C.R.S. 39-22-604.5 (Non-residential withholding).

NOTE: Colorado Division of Insurance Regulations 3-5-1, requires that "Every title entity shall be responsible for all matters which appear of record prior to the time of recording whenever the title entity conducts the closing and is responsible for recording or filing of legal documents resulting from the transaction which was closed." Provided that First American Title Insurance Company conducts the closing of the insured transaction and is responsible for recording the legal documents from the transaction.

Pursuant to C.R.S. 10-11-122, the company will not issue its policy or policies of title insurance contemplated by this commitment until it has been provided a Certificate of Taxes due or other equivalent documentation from the County Treasurer or the County Treasurer's authorized agent; or until the Proposed Insured has notified or instructed the company in writing to the contrary.

The subject property may be located in a special taxing district. A Certificate of Taxes due listing each taxing jurisdiction shall be obtained from the County Treasurer or the County Treasurer's authorized agent. Information regarding special districts and the boundaries of such districts may be obtained from the Board of County Commissioners, the County Clerk and Recorder, or the County Assessor.

NOTE: Pursuant to CRS 10-11-123, notice is hereby given:

This notice applies to owner's policy commitments containing a mineral severance instrument exception, or exceptions, in Schedule B, Section 2.

- A. That there is recorded evidence that a mineral estate has been severed, leased, or otherwise conveyed from the surface estate and that there is a substantial likelihood that a third party holds some or all interest in oil, gas, other minerals, or geothermal energy in the property; and
- B. That such mineral estate may include the right to enter and use the property without the surface owner's permission.

NOTE: Pursuant to Colorado Division of Insurance Regulations 3-5-1, Affirmative mechanic's lien protection for the Owner may be available (typically by deletion of Exception no. 4 of Schedule B, Section 2 of the Commitment from the Owner's Policy to be issued) upon compliance with the following conditions:

- A. The land described in Schedule A of this commitment must be a single family residence which includes a condominium or townhouse unit.
- B. No labor or materials have been furnished by mechanics or material-men for purposes of construction on the land described in Schedule A of this Commitment within the past 6 months.
- C. The Company must receive an appropriate affidavit indemnifying the Company against un-filed mechanic's and material-men's liens.
- D. The Company must receive payment of the appropriate premium.

- E. If there has been construction, improvements or major repairs undertaken on the property to be purchased within six months prior to the Date of the Commitment, the requirements to obtain coverage for unrecorded liens will include: disclosure of certain construction information; financial information as to the seller, the builder and or the contractor; payment of the appropriate premium, fully executed Indemnity Agreements satisfactory to the company, and, any additional requirements as may be necessary after an examination of the aforesaid information by the Company.

No coverage will be given under any circumstances for labor or material for which the insured has contracted for or agreed to pay.

NOTE: Pursuant to C.R.S. 38-35-125(2) no person or entity that provides closing and settlement services for a real estate transaction shall disburse funds as a part of such services until those funds have been received and are available for immediate withdrawal as a matter of right.

NOTE: C.R.S. 39-14-102 requires that a real property transfer declaration accompany any conveyance document presented for recordation in the State of Colorado. Said declaration shall be completed and signed by either the grantor or grantee.

Nothing herein contained will be deemed to obligate the company to provide any of the coverages referred to herein unless the above conditions are fully satisfied.

NOTE: Pursuant to CRS 10-1-128(6)(a), It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado division of insurance within the department of regulatory agencies.



First American Title Insurance Company - NCS
1125 17th Street, Suite 500
Denver, Colorado 80202
Phone: (303)876-1112 Fax: (877)235-9185

DATE: August 01, 2016
FILE NUMBER: NCS-773939-CO
PROPERTY ADDRESS: 12329 Baseline Road, CO
OWNER/BUYER: Linn S. McDonald/OEO, LLC
YOUR REFERENCE NUMBER: 12329 Baseline Road
ASSESSOR PARCEL NUMBER: 146536000028

PLEASE REVIEW THE ENCLOSED MATERIAL COMPLETELY AND TAKE NOTE OF THE FOLLOWING TERMS CONTAINED THEREIN:

Transmittal:

Revision No.:

Schedule A:

Schedule B - Section 1 Requirements:

Schedule B - Section 2 Exceptions:

Should you have any questions regarding these materials, please contact First American Title Insurance Company National Commercial Services at the above phone number. We sincerely thank you for your business.

TO: First American Title Insurance
Company National Commercial
Services
1125 17th Street, Suite 500
Denver, CO 80202

TITLE OFFICER: Shari Jacobs

PHONE: (303)876-1112

FAX: (877)235-9185

E-MAIL: sjacobs@firstam.com

DELIVERY: E-MAIL

TO: First American Title Insurance
Company National Commercial
Services
1125 17th Street, Suite 500
Denver, Colorado 80202

**ESCROW
OFFICER:** Sonya Bailey

PHONE: (303)876-1112

FAX: (877)235-9185

E-MAIL: sonyabailey@firstam.com

DELIVERY: E-MAIL

To: E5X Management
7353 South Alton Way
Centennial, CO 80112

ATTN: Matt Janke

PHONE: (303)770-9111

MOBILE: (303)994-5357

FAX:

E-MAIL: mjanke@E5XManagement.com

DELIVERY: E-MAIL

To: Beverly M. Carlson
1125 17th Street, Suite 500
Denver, CO 80202

ATTN: First American Title Insurance
Company National Commercial Services
PHONE: (303)876-1138
MOBILE: (720)775-8892
FAX: (877)235-9185
E-MAIL: bevcarlson@firstam.com
DELIVERY: E-MAIL

To: OEO, LLC
7353 South Alton Way, Suite A-100
Englewood, CO 80112

ATTN: Chris Elliott
PHONE:
MOBILE:
FAX: (303)425-3004
E-MAIL:
DELIVERY: FAX

To: Davis & Ceriani, P.C.
1350 17th Street, Suite 400
Denver, CO 80202

ATTN: Edward R. Gorab
PHONE:
MOBILE:
FAX: (303)534-4618
E-MAIL:
DELIVERY: FAX

To: 4174 Via Padova
Claremont, CA 91711

ATTN: Linn S. McDonald
PHONE:
MOBILE:
FAX:
E-MAIL:
DELIVERY: E-MAIL

ALTA Commitment Form**COMMITMENT FOR TITLE INSURANCE**

Issued by

First American Title Insurance Company

First American Title Insurance Company, a Nebraska corporation ("Company"), for a valuable consideration, commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the Proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest in the land described or referred to in Schedule A, upon payment of the premiums and charges and compliance with the Requirements; all subject to the provisions of Schedules A and B and to the Conditions of this Commitment.

This Commitment shall be effective only when the identity of the Proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A by the Company.

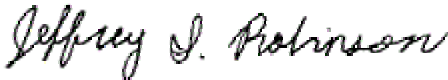
All liability and obligation under this Commitment shall cease and terminate six (6) months after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue the policy or policies is not the fault of the Company.

The Company will provide a sample of the policy form upon request.

IN WITNESS WHEREOF, First American Title Insurance Company has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A.

First American Title Insurance Company

Dennis J. Gilmore
President



Jeffrey S. Robinson
Secretary

**COMMITMENT FOR TITLE INSURANCE FORM
SCHEDULE A**

1. Effective Date: July 20, 2016 at 5:00 p.m.
 - a. ALTA Owner's Policy (06-17-06) \$5,000,000.00

Proposed Insured:
OEO, LLC, a Colorado limited liability company
 - b. ALTA Loan Policy (06-17-06) \$0.00

Proposed Insured:
None
2. The estate or interest in the Land described or referred to in this Commitment is:

Fee Simple
3. Title to the estate or interest in the Land is at the Effective Date vested in:

Linn S. McDonald
4. The Land referred to in this Commitment is described as follows:

See Exhibit "A" attached hereto and made a part hereof

For informational purposes only: 12329 Baseline Road

EXHIBIT A

Commitment No.: NCS-773939-CO

The land referred to in Schedule A is situated in the County of Boulder, State of Colorado and is described as follows:

That part of the South $\frac{1}{2}$ of the Southeast $\frac{1}{4}$ ($S\frac{1}{2} SE\frac{1}{4}$) of Section 36, Township 1 North, Range 69 West of the 6th P.M. Described as follows: Beginning at a point on the West line of the $SE\frac{1}{4}$ of said Section 36 from which the Southwest corner of the $SE\frac{1}{4}$ of said Section 36 bears $S 0^{\circ} 11' E$, a distance of 75.0 feet, the true point of beginning; thence $N 89^{\circ} 48' E$ along the North right of way line of St. Highway No. 7, a distance of 850.33 feet; thence $N 26^{\circ} 59' E$, a distance of 1320 feet; thence $N 89^{\circ} 48' E$, a distance of 371 feet to a point in the westerly right of way of Boulder County Road No. 901; thence northeasterly along the westerly line of said road to North line of $S\frac{1}{2} SE\frac{1}{4}$ of Section 36, thence $S 89^{\circ} 44' W$ along said North line of $S\frac{1}{2} SE\frac{1}{4}$ of Section 36, a distance of 1864.18 feet, to the NW corner of $S\frac{1}{2} SE\frac{1}{4}$ of Section 36; thence $S 0^{\circ} 11' E$, along the West line of $S\frac{1}{2} SE\frac{1}{4}$ of Section 36, a distance of 1242.80 feet to the true point of beginning.

LESS AND EXCEPT any portion thereof conveyed to The Denver, Utah and Pacific Railroad Co. by instruments recorded June 4, 1890 in Book 113 at Page 407, January 4, 1892 in Book 149 at Page 267, May 3, 1892 in Book 149 at Page 470 and January 23, 1896 in Book 176 at Page 454.

For informational purposes only: APN: 146536000028

COMMITMENT FOR TITLE INSURANCE FORM
SCHEDULE B
SECTION ONE
REQUIREMENTS

The following requirements must be met:

1. Pay the agreed amounts for the interest in the land and/or the mortgage to be insured.
2. Pay us the premiums, fees and charges for the policy.
3. Payment of all taxes and assessments now due and payable.
4. Recordation of a Special Warranty Deed satisfactory to the Company, from Linn S. McDonald, vesting fee simple title in and to OEO, LLC, a Colorado limited liability company.
5. Receipt by the Company of a satisfactory Final Affidavit and Indemnity, executed by Linn S. McDonald.
6. Receipt by the Company of an ALTA/NSPS Land Title Survey, certified to First American Title Insurance Company, and in form and content satisfactory to the Company. The Company reserves the right to make further requirements and/or exceptions upon review of this survey.

COMMITMENT FOR TITLE INSURANCE FORM**SCHEDULE B****SECTION TWO****EXCEPTIONS**

Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:

1. Any facts, rights, interests or claims which are not shown by the Public Records, but which could be ascertained by an inspection of the Land or by making inquiry of persons in possession thereof.
2. Easements, or claims of easements, not shown by the Public Records.
3. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any facts which a correct survey and inspection of the Land would disclose, and which are not shown by the public records.
4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown in the Public Records.
5. Any and all unpaid taxes, assessments and unredeemed tax sales.
6. Unpatented mining claims; reservations or exceptions in patents or in Acts authorizing the issuance thereof.
7. Terms, conditions, provisions, obligations, easements and agreements as set forth in the Easement recorded June 21, 1979 at Reception No. 344081.
8. Terms, conditions, provisions, obligations, easements and agreements as set forth in the Easement recorded June 21, 1979 at Reception No. 344082.
9. Oil and Gas Lease recorded December 12, 1983 at Reception No. 592569, and any and all assignments thereof or interests therein.
10. Notice of General Description of Area Serviced by Panhandle Eastern Pipe Line Company recorded June 25, 1986 at Reception No. 00768891.
11. Notice of Oil and Gas Interests and Surface Use recorded January 23, 2001 at Reception No. 2112331.
12. Request for Notification of Surface Development recorded October 10, 2007 at Reception No. 2890878.

13. Request for Notification (Mineral Estate Owner) recorded December 21, 2007 at Reception No. 2900941.
14. Right of way for a railroad and incidental purposes as disclosed by Boulder County Parcel Map 1465360.
15. Existing leases and tenancies.

EXHIBIT B
Statement of Charges

| | |
|----------------------------|----|
| ALTA Extended Owner Policy | \$ |
| Tax Certification | \$ |

CONDITIONS

1. The term mortgage, when used herein, shall include deed of trust, trust deed, or other security instrument.
2. If the proposed Insured has or acquired actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions and Stipulations.
3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions and Conditions and Stipulations and the Exclusions from Coverage of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
4. This Commitment is a contract to issue one or more title insurance policies and is not an abstract of title or a report of the condition of title. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.
5. The policy to be issued contains an arbitration clause. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. You may review a copy of the arbitration rules at <http://www.alta.org/>.



First American Title

Privacy Information

We Are Committed to Safeguarding Customer Information

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information - particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information you provide to us. Therefore, together with our subsidiaries we have adopted this Privacy Policy to govern the use and handling of your personal information.

Applicability

This Privacy Policy governs our use of the information that you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from a public record or from another person or entity. First American has also adopted broader guidelines that govern our use of personal information regardless of its source. First American calls these guidelines its Fair Information Values.

Types of Information

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- Information we receive from you on applications, forms and in other communications to us, whether in writing, in person, by telephone or any other means;
- Information about your transactions with us, our affiliated companies, or others; and
- Information we receive from a consumer reporting agency.

Use of Information

We request information from you for our own legitimate business purposes and not for the benefit of any nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except: (1) as necessary for us to provide the product or service you have requested of us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis. We may also provide all of the types of nonpublic personal information listed above to one or more of our affiliated companies. Such affiliated companies include financial service providers, such as title insurers, property and casualty insurers, and trust and investment advisory companies, or companies involved in real estate services, such as appraisal companies, home warranty companies and escrow companies. Furthermore, we may also provide all the information we collect, as described above, to companies that perform marketing services on our behalf, on behalf of our affiliated companies or to other financial institutions with whom we or our affiliated companies have joint marketing agreements.

Former Customers

Even if you are no longer our customer, our Privacy Policy will continue to apply to you.

Confidentiality and Security

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products or services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy and First American's Fair Information Values. We currently maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

Information Obtained Through Our Web Site

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In general, you can visit First American or its affiliates' Web sites on the World Wide Web without telling us who you are or revealing any information about yourself. Our Web servers collect the domain names, not the e-mail addresses, of visitors. This information is aggregated to measure the number of visits, average time spent on the site, pages viewed and similar information. First American uses this information to measure the use of our site and to develop ideas to improve the content of our site.

There are times, however, when we may need information from you, such as your name and email address. When information is needed, we will use our best efforts to let you know at the time of collection how we will use the personal information. Usually, the personal information we collect is used only by us to respond to your inquiry, process an order or allow you to access specific account/profile information. If you choose to share any personal information with us, we will only use it in accordance with the policies outlined above.

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FirstAm.com uses stored cookies. The goal of this technology is to better serve you when visiting our site, save you time when you are here and to provide you with a more meaningful and productive Web site experience.

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- A. That there is recorded evidence that a mineral estate has been severed, leased, or otherwise conveyed from the surface estate and that there is a substantial likelihood that a third party holds some or all interest in oil, gas, other minerals, or geothermal energy in the property; and
- B. That such mineral estate may include the right to enter and use the property without the surface owner's permission.

NOTE: Pursuant to Colorado Division of Insurance Regulations 3-5-1, Affirmative mechanic's lien protection for the Owner may be available (typically by deletion of Exception no. 4 of Schedule B, Section 2 of the Commitment from the Owner's Policy to be issued) upon compliance with the following conditions:

- A. The land described in Schedule A of this commitment must be a single family residence which includes a condominium or townhouse unit.
- B. No labor or materials have been furnished by mechanics or material-men for purposes of construction on the land described in Schedule A of this Commitment within the past 6 months.
- C. The Company must receive an appropriate affidavit indemnifying the Company against un-filed mechanic's and material-men's liens.
- D. The Company must receive payment of the appropriate premium.

- E. If there has been construction, improvements or major repairs undertaken on the property to be purchased within six months prior to the Date of the Commitment, the requirements to obtain coverage for unrecorded liens will include: disclosure of certain construction information; financial information as to the seller, the builder and or the contractor; payment of the appropriate premium, fully executed Indemnity Agreements satisfactory to the company, and, any additional requirements as may be necessary after an examination of the aforesaid information by the Company.

No coverage will be given under any circumstances for labor or material for which the insured has contracted for or agreed to pay.

NOTE: Pursuant to C.R.S. 38-35-125(2) no person or entity that provides closing and settlement services for a real estate transaction shall disburse funds as a part of such services until those funds have been received and are available for immediate withdrawal as a matter of right.

NOTE: C.R.S. 39-14-102 requires that a real property transfer declaration accompany any conveyance document presented for recordation in the State of Colorado. Said declaration shall be completed and signed by either the grantor or grantee.

Nothing herein contained will be deemed to obligate the company to provide any of the coverages referred to herein unless the above conditions are fully satisfied.

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First American Title Insurance Company - NCS
1125 17th Street, Suite 500
Denver, Colorado 80202
Phone: (303)876-1112 Fax: (877)235-9185

DATE: July 28, 2016

FILE NUMBER: NCS-766885-CO

PROPERTY ADDRESS: 1132 North 119th Street, Lafayette, CO

OWNER/BUYER: The Millican Revocable Living Trust/OEO, LLC

YOUR REFERENCE NUMBER: 1132 North 119th Street

ASSESSOR PARCEL NUMBER: 146536000045

PLEASE REVIEW THE ENCLOSED MATERIAL COMPLETELY AND TAKE NOTE OF THE FOLLOWING TERMS CONTAINED THEREIN:

Transmittal:

Revision No.: 3

Schedule A: Revised

Schedule B - Section 1 Requirements:

Schedule B - Section 2 Exceptions: Revised

Should you have any questions regarding these materials, please contact First American Title Insurance Company National Commercial Services at the above phone number. We sincerely thank you for your business.

TO: First American Title Insurance
Company National Commercial
Services
1125 17th Street, Suite 500
Denver, CO 80202

TITLE OFFICER: Shari Jacobs

PHONE: (303)876-1112

FAX: (877)235-9185

E-MAIL: sjacobs@firstam.com

DELIVERY: E-MAIL

TO: First American Title Insurance
Company National Commercial
Services
1125 17th Street, Suite 500
Denver, CO 80202

ESCROW OFFICER: Sonya Bailey

PHONE: (303)876-1112

FAX: (877)235-9185

E-MAIL: sonyabailey@firstam.com

DELIVERY: E-MAIL

To: E5X Management
7353 South Alton Way
Centennial, CO 80112

ATTN: Matt Janke

PHONE: (303)770-9111

MOBILE: (303)994-5357

FAX:

E-MAIL: mjanke@E5XManagement.com

DELIVERY: E-MAIL

To: Davis & Ceriani, P.C.
1350 17th Street Suite 400
Denver, CO 80202-1581

ATTN: Edward Gorab
PHONE: (303)534-9000
MOBILE:
FAX: (303)534-4618
E-MAIL: egorab@davisandceriani.com
DELIVERY: E-MAIL

To: Osgood & Osgood, LLC
1790 38th Street, Suite 300
Boulder, CO 80301

ATTN: Scott R. Osgood
PHONE:
MOBILE:
FAX: (888)594-4079
E-MAIL: scott@oshlaw.com
DELIVERY: E-MAIL

To: OEO, LLC
7353 South Alton Way, Suite A-100
Englewood, CO 80112

ATTN: Chris Elliott
PHONE:
MOBILE:
FAX: (303)425-3004
E-MAIL: celliott@e5xmanagement.com
DELIVERY: E-MAIL

To: The Millican Revocable Living Trust
c/o Linda Millican 3775 Garland St
Wheat Ridge, CO 80033

ATTN:
PHONE: 720-257-3227
MOBILE:
FAX:
E-MAIL: ljmillican@hotmail.com
DELIVERY: E-MAIL

To: David, Hicks & Lampert Brokerage LLC
5750 DTC Parkway #200
Greenwood Village CO 80111

ATTN: Allen Lampert
PHONE: 303-694-6082
MOBILE:
FAX:
E-MAIL: allen.lampert@dhlb.com
DELIVERY: E-MAIL

To: First American Title Insurance Company National Commercial Services
1125 17th Street, Suite 500
Denver, CO 80202

ATTN: Beverly M. Carlson
PHONE: (303)876-1138
MOBILE: (720)775-8892

FAX: (877)235-9185
E-MAIL: bevcarlson@firstam.com
DELIVERY: E-MAIL

ALTA Commitment Form**COMMITMENT FOR TITLE INSURANCE**

Issued by

First American Title Insurance Company

First American Title Insurance Company, a Nebraska corporation ("Company"), for a valuable consideration, commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the Proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest in the land described or referred to in Schedule A, upon payment of the premiums and charges and compliance with the Requirements; all subject to the provisions of Schedules A and B and to the Conditions of this Commitment.

This Commitment shall be effective only when the identity of the Proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A by the Company.

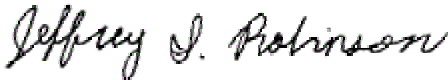
All liability and obligation under this Commitment shall cease and terminate six (6) months after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue the policy or policies is not the fault of the Company.

The Company will provide a sample of the policy form upon request.

IN WITNESS WHEREOF, First American Title Insurance Company has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A.

First American Title Insurance Company

Dennis J. Gilmore
President



Jeffrey S. Robinson
Secretary

**COMMITMENT FOR TITLE INSURANCE FORM
SCHEDULE A**

1. Effective Date: July 20, 2016 at 5:00 p.m.

a. ALTA Owner's Policy (06-17-06) \$3,613,200.00

Proposed Insured:
OEO, LLC, a Colorado limited liability company

b. ALTA Loan Policy (06-17-06) \$0.00

Proposed Insured:
None

2. The estate or interest in the Land described or referred to in this Commitment is:

Fee Simple

3. Title to the estate or interest in the Land is at the Effective Date vested in:

The Millican Revocable Living Trust

4. The Land referred to in this Commitment is described as follows:

See Exhibit "A" attached hereto and made a part hereof

For informational purposes only: 1132 North 119th Street,
Lafayette, Colorado

EXHIBIT A

Commitment No.: NCS-766885-CO

The land referred to in Schedule A is situated in the County of Boulder, State of Colorado and is described as follows:

The Northwest one-quarter of the Southeast one-quarter ($NW\frac{1}{4}SE\frac{1}{4}$) and the Northeast one-quarter of the Southwest one-quarter ($NE\frac{1}{4}SW\frac{1}{4}$) and the South one-half of the North one-half of the Northwest one-quarter of the Southwest one-quarter ($S\frac{1}{2}N\frac{1}{2}NW\frac{1}{4}SW\frac{1}{4}$) of Section 36, Township 1 North, Range 69 West of the 6th P.M., County of Boulder, State of Colorado.

For informational purposes only: APN: 146536000045

COMMITMENT FOR TITLE INSURANCE FORM
SCHEDULE B
SECTION ONE
REQUIREMENTS

The following requirements must be met:

1. Pay the agreed amounts for the interest in the land and/or the mortgage to be insured.
2. Pay us the premiums, fees and charges for the policy.
3. Payment of all taxes and assessments now due and payable.
4. Recordation of a Special Warranty Deed satisfactory to the Company, from The Millican Revocable Living Trust, vesting fee simple title in and to OEO, LLC, a Colorado limited liability company.
5. Receipt by the Company of the following documentation for The Millican Revocable Living Trust (NOTE: The Company reserves the right to make additional requirements upon the receipt and review of this agreement):

Trust Agreement, and all amendments thereto, if any.
6. Receipt by the Company of a satisfactory Final Affidavit and Indemnity, executed by the Trustee(s) of The Millican Revocable Living Trust.
7. This item has been intentionally deleted.
8. This item has been intentionally deleted.
9. Evidence satisfactory to the Company of the termination of the current farm lease on the property.

COMMITMENT FOR TITLE INSURANCE FORM**SCHEDULE B****SECTION TWO****EXCEPTIONS**

Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:

1. Any facts, rights, interests or claims which are not shown by the Public Records, but which could be ascertained by an inspection of the Land or by making inquiry of persons in possession thereof.
2. Easements, or claims of easements, not shown by the Public Records.
3. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any facts which a correct survey and inspection of the Land would disclose, and which are not shown by the public records.

NOTE: Upon satisfaction of the requirements herein set forth, Exceptions 1 through 3 will be deleted.

4. Any lien, or right to a lien, for services, labor or material furnished at the request of the insured, imposed by law and not shown in the Public Records.
5. Any and all unpaid taxes, assessments and unredeemed tax sales.

NOTE: Upon evidence satisfactory to the Company of payment in full of all taxes and assessments for the year 2015, Item no. 5, above, will be amended to read: Taxes and assessments for the year 2016, and subsequent years, a lien not yet due and payable.

6. This item has been intentionally deleted.
7. Oil and Gas Lease recorded December 10, 1981 at Reception No. 475619, and any and all assignments thereof or interests therein.
8. Notice of Oil and Gas Interests and Surface Use recorded January 23, 2001 at Reception No. 2112330 and Reception No. 2112331.
9. This item has been intentionally deleted.
10. Request for Notification of Surface Development recorded October 23, 2007 at Reception No. 2890878.
11. Request for Notification (Mineral Estate Owner) recorded December 21, 2007 at Reception No. 2900941.

12. Existing leases and tenancies.

Upon receipt by the Company of a satisfactory final owners affidavit that confirms that there are no existing leases and tenancies affecting the Land at closing Item no. 12, above, will be deleted

13. Rights of way for North 119th Street, being the westerly 30 feet of the S1/2 N1/2 NE1/4 SE1/4 of Section 36, Township 1 North, Range 69 West.

14. Any rights, interests, or claims which may exist or arise by reason of the following facts shown on the ALTA/ASCM Land Title Survey dated March 16, 2016, last revised _____, prepared by KT Engineering, as Job Number [unknown]:

- a) dirt access road through a portion of the property;
- b) apparent wetlands in the southeast corner of the property;
- c) barbed wire fence not located on property line along the westerly property line of the Southeast quarter of the Southwest quarter;
- d) irrigation ditch along the westerly portion of the Southeast quarter of the Southwest quarter.

15. Right of way of the BNSF Railway as described in instrument recorded in Book 149 at Page 267.

The Following Matter Included for Informational Purposes:

16. Notice of General Description of Area Serviced by Panhandle Eastern Pipe Line Company recorded June 25, 1986 at Reception No. 00768891.

EXHIBIT B
Statement of Charges

| | |
|-----------------------|-------------|
| ALTA Std.Owner Policy | \$ 3,454.00 |
| Tax Certification | \$ tbd |

CONDITIONS

1. The term mortgage, when used herein, shall include deed of trust, trust deed, or other security instrument.
2. If the proposed Insured has or acquired actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions and Stipulations.
3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions and Conditions and Stipulations and the Exclusions from Coverage of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
4. This Commitment is a contract to issue one or more title insurance policies and is not an abstract of title or a report of the condition of title. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.
5. The policy to be issued contains an arbitration clause. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. You may review a copy of the arbitration rules at <http://www.alta.org/>.



First American Title

Privacy Information

We Are Committed to Safeguarding Customer Information

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information - particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information you provide to us. Therefore, together with our subsidiaries we have adopted this Privacy Policy to govern the use and handling of your personal information.

Applicability

This Privacy Policy governs our use of the information that you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from a public record or from another person or entity. First American has also adopted broader guidelines that govern our use of personal information regardless of its source. First American calls these guidelines its Fair Information Values.

Types of Information

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- Information we receive from you on applications, forms and in other communications to us, whether in writing, in person, by telephone or any other means;
- Information about your transactions with us, our affiliated companies, or others; and
- Information we receive from a consumer reporting agency.

Use of Information

We request information from you for our own legitimate business purposes and not for the benefit of any nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except: (1) as necessary for us to provide the product or service you have requested of us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis. We may also provide all of the types of nonpublic personal information listed above to one or more of our affiliated companies. Such affiliated companies include financial service providers, such as title insurers, property and casualty insurers, and trust and investment advisory companies, or companies involved in real estate services, such as appraisal companies, home warranty companies and escrow companies. Furthermore, we may also provide all the information we collect, as described above, to companies that perform marketing services on our behalf, on behalf of our affiliated companies or to other financial institutions with whom we or our affiliated companies have joint marketing agreements.

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First American Title Insurance Company - NCS
1125 17th Street, Suite 500
Denver, Colorado 80202
Phone: (303)876-1112 Fax: (877)235-9185

DATE: August 01, 2016

FILE NUMBER: NCS-766894-CO

PROPERTY ADDRESS: Vacant Land, Boulder, CO

OWNER/BUYER: Richard Douglas Schillawski/OEO, LLC

YOUR REFERENCE NUMBER: Vacant Land

ASSESSOR PARCEL NUMBER: 146536000014

PLEASE REVIEW THE ENCLOSED MATERIAL COMPLETELY AND TAKE NOTE OF THE FOLLOWING TERMS CONTAINED THEREIN:

Transmittal:

Revision No.: 2

Schedule A:

Schedule B - Section 1 Requirements:

Schedule B - Section 2 Exceptions: Revised

Should you have any questions regarding these materials, please contact First American Title Insurance Company National Commercial Services at the above phone number. We sincerely thank you for your business.

TO: First American Title Insurance
Company National Commercial
Services
1125 17th Street, Suite 500
Denver, Colorado 80202

TITLE OFFICER: Shari Jacobs

PHONE: (303)876-1112

FAX: (877)235-9185

E-MAIL: sjacobs@firstam.com

DELIVERY: E-MAIL

TO: First American Title Insurance
Company National Commercial
Services
1125 17th Street, Suite 500
Denver, CO 80202

ESCROW OFFICER: Sonya Bailey

PHONE: (303)876-1112

FAX: (877)235-9185

E-MAIL: sonyabailey@firstam.com

DELIVERY: E-MAIL

To: E5X Management
7353 South Alton Way
Centennial , CO 80112

ATTN: Matt Janke

PHONE: (303)770-9111

MOBILE: (303)994-5357

FAX:

E-MAIL: mjanke@E5XManagement.com

DELIVERY: E-MAIL

To: Davis & Ceriani, P.C.
1350 17th Street Suite 400
Denver , CO 80202-1581

ATTN: Edward Gorab
PHONE: (303)534-9000
MOBILE:
FAX: (303)534-4618
E-MAIL: egorab@davisandceriani.com
DELIVERY: E-MAIL

To: OEO, LLC
7353 South Alton Way, Suite A-100
Englewood, CO 80112

ATTN: Chris Elliott
PHONE: 303-425-3004
MOBILE:
FAX: (303)425-3004
E-MAIL: celliott@e5xmanagement.com
DELIVERY: E-MAIL

To: Richard Douglas Schillawski
1160 North 119th Street
Lafayette, CO 80026

ATTN:
PHONE:
MOBILE: 303-664-0156
FAX:
E-MAIL: rschillawski@earthlink.net
DELIVERY: E-MAIL

To: David, Hicks & Lampert Brokerage
LLC
5750 DTC Parkway Suite 200
Greenwood Village, CO 80111

ATTN: Bobby Kline
PHONE:
MOBILE:
FAX:
E-MAIL: bobby.kline@dhlb.com
DELIVERY: E-MAIL

To: First American Title Insurance
Company National Commercial
Services
1125 17th Street, Suite 500
Denver, CO 80202

ATTN: Beverly M. Carlson
PHONE: (303)876-1138
MOBILE: (720)775-8892
FAX: (877)235-9185
E-MAIL: bevcarlson@firstam.com
DELIVERY: E-MAIL

ALTA Commitment Form**COMMITMENT FOR TITLE INSURANCE**

Issued by

First American Title Insurance Company

First American Title Insurance Company, a Nebraska corporation ("Company"), for a valuable consideration, commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the Proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest in the land described or referred to in Schedule A, upon payment of the premiums and charges and compliance with the Requirements; all subject to the provisions of Schedules A and B and to the Conditions of this Commitment.

This Commitment shall be effective only when the identity of the Proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A by the Company.

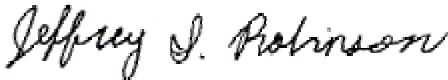
All liability and obligation under this Commitment shall cease and terminate six (6) months after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue the policy or policies is not the fault of the Company.

The Company will provide a sample of the policy form upon request.

IN WITNESS WHEREOF, First American Title Insurance Company has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A.

First American Title Insurance Company

Dennis J. Gilmore
President



Jeffrey S. Robinson
Secretary

COMMITMENT FOR TITLE INSURANCE FORM

Amended 4-15-16

SCHEDULE A

1. Effective Date: July 20, 2016 at 5:00 p.m.
 - a. ALTA Owner's Policy (06-17-06) \$1,520,000.00

Proposed Insured:
OEO, LLC, a Colorado limited liability company
 - b. ALTA Loan Policy (06-17-06) \$None

Proposed Insured:
None
2. The estate or interest in the Land described or referred to in this Commitment is:

Fee Simple
3. Title to the estate or interest in the Land is at the Effective Date vested in:

Richard Douglas Schillawski
4. The Land referred to in this Commitment is described as follows:

See Exhibit "A" attached hereto and made a part hereof

For informational purposes only: Vacant Land,
Boulder, Colorado

EXHIBIT A

Commitment No.: NCS-766894-CO

The land referred to in Schedule A is situated in the County of Boulder, State of Colorado and is described as follows:

A tract of land located in the Southwest quarter of the Northwest quarter, Section 36, T1N, R69W of the 6th P.M., Boulder County, Colorado; said tract being more particularly described as follows:

Beginning at the Northwest corner of said Southwest quarter of the Northwest quarter from whence the Northwest corner of Section 36 bears N 01°17'40" W, 1333.00 feet and with all other bearings contained herein relative thereto; thence N 89°03'27"E, 1332.38 feet to the Northeast corner of said Southwest quarter of the Northwest quarter; thence S 01°08'00" E, 1329.72 feet to the Southeast corner of said Southwest quarter of the Northwest quarter; thence S 88°54'59" W, 1328.62 feet to the Southwest corner of said Southwest quarter of the Northwest quarter; thence N 01°17'40" W, 1333.00 feet to the Point of Beginning.

County of Boulder, State of Colorado.

NOTE: The legal description set forth above is subject to amendment upon receipt by the Company of the legal description for the "Retained Land".

For informational purposes only: APN: 146536000014

RICHARD SCHILLAWSKI RETAINED PARCEL DESCRIPTION:

09-18-17

A PARCEL OF LAND LOCATED IN THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 36, TOWNSHIP 1 NORTH, RANGE 69 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF BOULDER, STATE OF COLORADO MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE SOUTH LINE OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 36 BEING S 89°56'15" E AND MONUMENTED AS FOLLOWS:

-SOUTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 36, BEING A FOUND 2.5" ALUMINUM CAP, RLS 4846.

-WEST 1/4 CORNER OF SECTION 36, BEING A FOUND 3.25" ALUMINUM CAP AS A 30' WITNESS CORNER, RLS 4846.

COMMENCING AT THE WEST 1/4 CORNER OF SECTION 36;

THENCE N 68°10'19" E A DISTANCE OF 32.22 FEET TO A POINT ON THE EASTERN SIDE OF THE RIGHT-OF-WAY OF NORTH 119TH STREET AND THE **POINT OF BEGINNING**;

THENCE N 00°27'02" W ALONG SAID EASTERN SIDE OF THE RIGHT-OF-WAY A DISTANCE OF 341.96 FEET;

THENCE S 89°55'31" E A DISTANCE OF 460.69 FEET;

THENCE S 00°04'29" W A DISTANCE OF 95.00 FEET;

THENCE ALONG A CURVE TO THE RIGHT HAVING A CHORD OF S 45°04'29" W 21.21 FEET, A RADIUS OF 15.00 FEET, AN ARC OF 23.56 FEET, AND A DELTA OF 90°00'00";

THENCE N 89°55'31" W A DISTANCE OF 207.00 FEET;

THENCE ALONG A CURVE TO THE LEFT HAVING A CHORD OF S 45°04'29" W 82.02 FEET, A RADIUS OF 58.00 FEET, AN ARC OF 91.11 FEET, AND A DELTA OF 90°00'00";

THENCE S 00°04'29" W A DISTANCE OF 173.33 FEET;

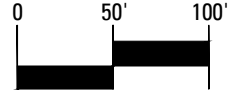
THENCE S 89°52'42" W A DISTANCE OF 177.56 FEET TO THE **POINT OF BEGINNING**;

THE ABOVE DESCRIBED PARCEL CONTAINS AN AREA OF 92,671 SQUARE FEET, OR 2.1274 ACRES MORE OR LESS.

EXHIBIT



NW COR, SW 1/4, NW 1/4 SEC 36
FOUND 2" ALUMINUM CAP, 30' WC,
PLS 28273 PER MON. REC. DATED
10-27-95



1 INCH = 100' FEET

119TH STREET

30' 30'
60' ROW

N00°27'02"W 1344.97'

BETWEEN SECTION CORNERS

N00°27'02"W 341.96'

S89°55'31"E 460.69'

S00°04'29"W
95.00'

N89°55'31"W
207.00'

$\Delta=90^{\circ}00'00''$
R=58.00'
L=91.11'

CHB=S45°04'29"W
CH=82.02'

$\Delta=90^{\circ}00'00''$
R=15.00'
L=23.56'
CHB=S45°04'29"W
CH=21.21'

S00°04'29"W
173.33'

P.O.B.

S89°52'42"W

177.56'

S89°56'15"E 1319.94'
BETWEEN SECTION CORNERS
BASIS OF BEARINGS

N68°10'19"E
32.22' (TIE)

SE CORNER OF THE SW 1/4 OF THE
NW 1/4 OF SECTION 36
FOUND 2.5" ALUMINUM CAP, RLS
4846 PER MON. REC. DATED 8-22-02

P.O.C.
W 1/4 CORNER SEC. 36
FOUND 3.25" ALUMINUM
CAP, 30' WC, RLS 4846.
NOTED IN MON. REC.
DATED 12-11-07



KT ENGINEERING

12500 W. 58th AVE. #230
ARVADA, CO 80002
PH: 720.638.5190

TITLE:

RICHARD SCHILLAWSKI RETAINED PARCEL EXHIBIT

LOCATION:

A PORTION OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4
OF SECTION 36, T1N, R69W, 6TH P.M.,
COUNTY OF BOULDER, STATE OF COLORADO

SCALE:

1"=100'

DATE:

05.24.17

PROJECT NO:

0043-1532

AREA:

2.1274 AC

PATH:

J:\0043\1532\SURVEY\EXHIBITS\RETAINED
PARCELS\1532-RETAINED-PARCEL-DS-METES_2017-05-17.DWG

COMMITMENT FOR TITLE INSURANCE FORM
SCHEDULE B
SECTION ONE
REQUIREMENTS

The following requirements must be met:

1. Pay the agreed amounts for the interest in the land and/or the mortgage to be insured.
2. Pay us the premiums, fees and charges for the policy.
3. Payment of all taxes and assessments now due and payable.
4. Receipt by the Company of a true and accurate Legal Description prepared and certified by a licensed surveyor, of the property to be insured hereunder. This commitment is subject to further requirements and/or exceptions upon review.
5. Recordation of a Special Warranty Deed satisfactory to the Company, from Richard Douglas Schillawski, vesting fee simple title in and to OEO, LLC, a Colorado limited liability company.
6. Receipt by the Company of the following documentation for OEO, LLC, a Colorado limited liability company:

Operating Agreement, and all amendments thereto, if any.
7. Receipt by the Company of a satisfactory Final Affidavit and Indemnity, executed by Richard Douglas Schillawski.
8. This item has been intentionally deleted.
9. This item has been intentionally deleted.

COMMITMENT FOR TITLE INSURANCE FORM**SCHEDULE B****SECTION TWO****EXCEPTIONS**

Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:

1. Any facts, rights, interests or claims which are not shown by the Public Records, but which could be ascertained by an inspection of the Land or by making inquiry of persons in possession thereof.
2. Easements, or claims of easements, not shown by the Public Records.
3. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any facts which a correct survey and inspection of the Land would disclose, and which are not shown by the public records.

NOTE: Upon receipt by the Company of an approved final signed survey and a satisfactory final owner's affidavit Items 1 through 4, above, will be deleted. The Company reserves the right to make additional requirements and/or exceptions upon the review of said survey and affidavit.

4. Any lien, or right to a lien, for services, labor or material furnished at the request of the insured, imposed by law and not shown in the Public Records.
5. Any and all unpaid taxes, assessments and unredeemed tax sales.

NOTE: Upon evidence satisfactory to the Company of payment in full of all taxes and assessments for the year 2015, Item no. 5, above, will be amended to read: Taxes and assessments for the year 2016, and subsequent years, a lien not yet due and payable.

6. This item has been intentionally deleted.
7. Oil and Gas Lease recorded February 3, 1981 at Reception No. 432902 and any and all Assignments thereof or interests therein.

NOTE: Affidavit of Lease Extension or Production in connection therewith recorded August 29, 1983 at Reception No. 571669.

NOTE: Affidavit of Extension of Oil and Gas Lease by Production in connection therewith recorded March 10, 2005 at Reception No. 2670961.

8. An easement for for access, ingress and egress and for utilities and incidental purposes granted to Jack K. Dortch and Elaine J. Dortch, as set forth in an instrument recorded October 2, 1995 at Reception No. 01551894.

9. This item has been intentionally deleted.
10. Terms, conditions, provisions, obligations, easements and agreements as set forth in the Notice of Oil and Gas Interest and Surface Use recorded January 23, 2001 at Reception No. 2112330.
11. Rights of the public to any portion of the Land lying within N 119th Street, also known as County Road No. 5.
12. This item has been intentionally deleted.
13. This item has been intentionally deleted.
14. Water rights, claims or title to water, whether or not shown by the public records.
15. Existing leases and tenancies.

NOTE: Upon receipt by the Company of a satisfactory final owners affidavit that confirms that there are no existing leases and tenancies affecting the Land at closing Item no. 15, above, will be deleted.

16. Any rights, interests, or claims which may exist or arise by reason of the following facts shown on the ALTA/ASCM Land Title Survey dated March 16, 2016, last revised _____, prepared by KT Engineering, as Job Number [unknown]:
 - a) dirt access road through the center portion of the property;
 - b) irrigation ditch and apparatus at the southwest corner of the property;
 - c) Goodhue Ditch along the south line of the property;
 - d) oil and gas apparatus near the center of the property.

The Following is included for information:

17. Terms, conditions, provisions, obligations, easements and agreements as set forth in the Notice of General Description of area served by Panhandle Eastern Pipe Line Company concerning underground facilities recorded June 25, 1986 at Reception No. 768891.

EXHIBIT B
Statement of Charges

| | |
|-------------------|----|
| ALTA Owner Policy | \$ |
| Tax Certification | \$ |

CONDITIONS

1. The term mortgage, when used herein, shall include deed of trust, trust deed, or other security instrument.
2. If the proposed Insured has or acquired actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions and Stipulations.
3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions and Conditions and Stipulations and the Exclusions from Coverage of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
4. This Commitment is a contract to issue one or more title insurance policies and is not an abstract of title or a report of the condition of title. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.
5. The policy to be issued contains an arbitration clause. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. You may review a copy of the arbitration rules at <http://www.alta.org/>.



First American Title

Privacy Information

We Are Committed to Safeguarding Customer Information

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information - particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information you provide to us. Therefore, together with our subsidiaries we have adopted this Privacy Policy to govern the use and handling of your personal information.

Applicability

This Privacy Policy governs our use of the information that you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from a public record or from another person or entity. First American has also adopted broader guidelines that govern our use of personal information regardless of its source. First American calls these guidelines its Fair Information Values.

Types of Information

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- Information we receive from you on applications, forms and in other communications to us, whether in writing, in person, by telephone or any other means;
- Information about your transactions with us, our affiliated companies, or others; and
- Information we receive from a consumer reporting agency.

Use of Information

We request information from you for our own legitimate business purposes and not for the benefit of any nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except: (1) as necessary for us to provide the product or service you have requested of us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis. We may also provide all of the types of nonpublic personal information listed above to one or more of our affiliated companies. Such affiliated companies include financial service providers, such as title insurers, property and casualty insurers, and trust and investment advisory companies, or companies involved in real estate services, such as appraisal companies, home warranty companies and escrow companies. Furthermore, we may also provide all the information we collect, as described above, to companies that perform marketing services on our behalf, on behalf of our affiliated companies or to other financial institutions with whom we or our affiliated companies have joint marketing agreements.

Former Customers

Even if you are no longer our customer, our Privacy Policy will continue to apply to you.

Confidentiality and Security

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products or services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy and First American's Fair Information Values. We currently maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

Information Obtained Through Our Web Site

First American Financial Corporation is sensitive to privacy issues on the Internet. We believe it is important you know how we treat the information about you we receive on the Internet.

In general, you can visit First American or its affiliates' Web sites on the World Wide Web without telling us who you are or revealing any information about yourself. Our Web servers collect the domain names, not the e-mail addresses, of visitors. This information is aggregated to measure the number of visits, average time spent on the site, pages viewed and similar information. First American uses this information to measure the use of our site and to develop ideas to improve the content of our site.

There are times, however, when we may need information from you, such as your name and email address. When information is needed, we will use our best efforts to let you know at the time of collection how we will use the personal information. Usually, the personal information we collect is used only by us to respond to your inquiry, process an order or allow you to access specific account/profile information. If you choose to share any personal information with us, we will only use it in accordance with the policies outlined above.

Business Relationships

First American Financial Corporation's site and its affiliates' sites may contain links to other Web sites. While we try to link only to sites that share our high standards and respect for privacy, we are not responsible for the content or the privacy practices employed by other sites.

Cookies

Some of First American's Web sites may make use of "cookie" technology to measure site activity and to customize information to your personal tastes. A cookie is an element of data that a Web site can send to your browser, which may then store the cookie on your hard drive.

FirstAm.com uses stored cookies. The goal of this technology is to better serve you when visiting our site, save you time when you are here and to provide you with a more meaningful and productive Web site experience.

Fair Information Values

Fairness We consider consumer expectations about their privacy in all our businesses. We only offer products and services that assure a favorable balance between consumer benefits and consumer privacy.

Public Record We believe that an open public record creates significant value for society, enhances consumer choice and creates consumer opportunity. We actively support an open public record and emphasize its importance and contribution to our economy.

Use We believe we should behave responsibly when we use information about a consumer in our business. We will obey the laws governing the collection, use and dissemination of data.

Accuracy We will take reasonable steps to help assure the accuracy of the data we collect, use and disseminate. Where possible, we will take reasonable steps to correct inaccurate information. When, as with the public record, we cannot correct inaccurate information, we will take all reasonable steps to assist consumers in identifying the source of the erroneous data so that the consumer can secure the required corrections.

Education We endeavor to educate the users of our products and services, our employees and others in our industry about the importance of consumer privacy. We will instruct our employees on our fair information values and on the responsible collection and use of data. We will encourage others in our industry to collect and use information in a responsible manner.

Security We will maintain appropriate facilities and systems to protect against unauthorized access to and corruption of the data we maintain.

DISCLOSURE STATEMENT

Pursuant to C.R.S 30-10-406(3)(a) all documents received for recording or filing in the Clerk and Recorder's office shall contain a top margin of at least one inch and a left, right and bottom margin of at least one-half of an inch. The Clerk and Recorder will refuse to record or file any document that does not conform to the requirements of this section.

NOTE: If this transaction includes a sale of the property and the price exceeds \$100,000.00, the seller must comply with the disclosure/withholding provisions of C.R.S. 39-22-604.5 (Non-residential withholding).

NOTE: Colorado Division of Insurance Regulations 3-5-1, requires that "Every title entity shall be responsible for all matters which appear of record prior to the time of recording whenever the title entity conducts the closing and is responsible for recording or filing of legal documents resulting from the transaction which was closed." Provided that First American Title Insurance Company conducts the closing of the insured transaction and is responsible for recording the legal documents from the transaction.

Pursuant to C.R.S. 10-11-122, the company will not issue its policy or policies of title insurance contemplated by this commitment until it has been provided a Certificate of Taxes due or other equivalent documentation from the County Treasurer or the County Treasurer's authorized agent; or until the Proposed Insured has notified or instructed the company in writing to the contrary.

The subject property may be located in a special taxing district. A Certificate of Taxes due listing each taxing jurisdiction shall be obtained from the County Treasurer or the County Treasurer's authorized agent. Information regarding special districts and the boundaries of such districts may be obtained from the Board of County Commissioners, the County Clerk and Recorder, or the County Assessor.

NOTE: Pursuant to CRS 10-11-123, notice is hereby given:

This notice applies to owner's policy commitments containing a mineral severance instrument exception, or exceptions, in Schedule B, Section 2.

- A. That there is recorded evidence that a mineral estate has been severed, leased, or otherwise conveyed from the surface estate and that there is a substantial likelihood that a third party holds some or all interest in oil, gas, other minerals, or geothermal energy in the property; and
- B. That such mineral estate may include the right to enter and use the property without the surface owner's permission.

NOTE: Pursuant to Colorado Division of Insurance Regulations 3-5-1, Affirmative mechanic's lien protection for the Owner may be available (typically by deletion of Exception no. 4 of Schedule B, Section 2 of the Commitment from the Owner's Policy to be issued) upon compliance with the following conditions:

- A. The land described in Schedule A of this commitment must be a single family residence which includes a condominium or townhouse unit.
- B. No labor or materials have been furnished by mechanics or material-men for purposes of construction on the land described in Schedule A of this Commitment within the past 6 months.
- C. The Company must receive an appropriate affidavit indemnifying the Company against un-filed mechanic's and material-men's liens.
- D. The Company must receive payment of the appropriate premium.

- E. If there has been construction, improvements or major repairs undertaken on the property to be purchased within six months prior to the Date of the Commitment, the requirements to obtain coverage for unrecorded liens will include: disclosure of certain construction information; financial information as to the seller, the builder and or the contractor; payment of the appropriate premium, fully executed Indemnity Agreements satisfactory to the company, and, any additional requirements as may be necessary after an examination of the aforesaid information by the Company.

No coverage will be given under any circumstances for labor or material for which the insured has contracted for or agreed to pay.

NOTE: Pursuant to C.R.S. 38-35-125(2) no person or entity that provides closing and settlement services for a real estate transaction shall disburse funds as a part of such services until those funds have been received and are available for immediate withdrawal as a matter of right.

NOTE: C.R.S. 39-14-102 requires that a real property transfer declaration accompany any conveyance document presented for recordation in the State of Colorado. Said declaration shall be completed and signed by either the grantor or grantee.

Nothing herein contained will be deemed to obligate the company to provide any of the coverages referred to herein unless the above conditions are fully satisfied.

NOTE: Pursuant to CRS 10-1-128(6)(a), It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado division of insurance within the department of regulatory agencies.