

**CONSOLIDATED SERVICE PLAN**  
**FOR**  
**MINERS PARK METROPOLITAN DISTRICT NOS. 1 and 2**  
**TOWN OF FREDERICK, COLORADO**

Prepared  
By

White Bear Ankele Tanaka & Waldron  
2154 East Commons Avenue, Suite 2000  
Centennial, Colorado 80122

August 9, 2022

## TABLE OF CONTENTS

I.	INTRODUCTION .....	1
A.	Purpose and Intent.....	1
B.	Need for the District.....	1
C.	Objective of the Town Regarding the District’s Service Plan.....	1
II.	DEFINITIONS.....	2
III.	BOUNDARIES.....	5
IV.	PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION.	5
V.	DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES; SERVICE PLAN AMENDMENT .....	5
A.	Powers of the District.....	5
1.	Operations and Maintenance Limitation.....	6
2.	Construction Standards Limitation .....	8
3.	Privately Placed Debt Limitation.....	8
4.	Inclusion and Exclusion Limitation.....	8
5.	Initial Debt Limitation .....	8
6.	Total Debt Issuance Limitation.....	8
7.	Monies from Other Governmental Sources .....	9
8.	Consolidation Limitation .....	9
9.	Bankruptcy Limitation.....	9
10.	Revenue Bond Limitation.....	9
11.	Eminent Domain Limitation .....	10
12.	Overlapping Districts .....	10
B.	Capital Plan.....	10
C.	Service Plan Amendment.....	11
VI.	FINANCIAL PLAN.....	12
A.	General.....	12
B.	Maximum Voted Interest Rate and Maximum Underwriting Discount .....	13
C.	Limited Mill Levy.....	13
D.	Debt Repayment Sources.....	14

E.	Debt Instrument Disclosure Requirement.....	15
F.	Security for Debt.....	15
G.	TABOR Compliance.....	15
H.	District’s Operating Costs.....	15
I.	Subdistricts.....	16
J.	Fees.....	14
VII.	ANNUAL REPORT .....	16
A.	General.....	16
B.	Reporting of Significant Events.....	16
VIII.	DISSOLUTION .....	18
IX.	DISCLOSURE TO PURCHASERS.....	18
X.	INTERGOVERNMENTAL AGREEMENTS.....	18
XI.	CONCLUSION.....	18

## LIST OF EXHIBITS

<b>EXHIBIT A-1</b>	Legal Description of District No. 1 Boundaries
<b>EXHIBIT A-2</b>	Legal Description of District No. 2 Boundaries
<b>EXHIBIT B</b>	Frederick Vicinity Map
<b>EXHIBIT C-1</b>	District No. 1 Boundary Map
<b>EXHIBIT C-2</b>	District No. 2 Boundary Map
<b>EXHIBIT D</b>	Engineer's Estimate of Costs and Capital Plan
<b>EXHIBIT E</b>	Maps Depicting Public Improvements
<b>EXHIBIT F</b>	Financial Plan
<b>EXHIBIT G</b>	Form of Intergovernmental Agreement
<b>EXHIBIT H</b>	Form of Mill Levy Disclosure
<b>EXHIBIT I</b>	Proof of Ownership for all Properties within District

## I. INTRODUCTION

### A. Purpose and Intent.

Miners Park Metropolitan District Nos. 1 and 2 (collectively referred to as the “Districts”) are each an independent unit of local government, separate and distinct from the Town, and, except as may otherwise be provided for by State or local law or this Service Plan, their activities are subject to review by the Town only insofar as they may deviate in a material matter from the requirements of this Service Plan. It is intended that the Districts will provide a part or all of the Public Improvements for the use and benefit of all anticipated taxpayers of the Districts. It is intended that the Districts will provide a part or all of the Public Improvements for the use and benefit of all anticipated taxpayers of the Districts and will work in conjunction with one another to finance, construct, operate, maintain or otherwise provide for the Public Improvements. The primary purpose of the Districts will be to finance the construction of these Public Improvements.

Homeowners associations (HOAs), separate from the Districts, may own, operate and maintain certain common area improvements that are not financed by the Districts. The Districts may contract with the HOAs for the operation and maintenance of common area improvements that are financed by the Districts.

It is also anticipated that all streets constructed and/or improved by the Districts will be conveyed to and maintained by the Town. The Districts and/or the HOAs shall not be permitted to provide ongoing maintenance of any street improvements, except by written agreement with the Town. Services not being assumed by the Town or other governmental entities will be provided by the Districts and/or the HOAs.

### 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, maintenance, 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 the Districts’ Service Plan.

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, relocation, maintenance and redevelopment of the Public Improvements from the proceeds of Debt to be issued by the Districts subject to the following limitations: all Debt is to be repaid by taxes at a tax mill levy no higher than the Limited Mill Levy, Development Fees, if imposed, subject to Section VI.D, and other legally available revenues, including, potentially, shared tax increment revenue pursuant to a cooperation agreement among the Districts and the Frederick Urban Renewal Authority. It is the intent of this Service Plan to assure that the Limited Mill Levy shall apply even under bankruptcy or other unusual situations. Generally, the costs of Public Improvements that cannot be funded within these parameters are not costs to be paid by the Districts. Debt which is issued within these parameters (as further described in the Financial Plan) is anticipated to insulate

property owners from excessive tax burdens to support the servicing of the Debt and result in a timely and reasonable discharge of the Debt.

This Service Plan is intended to establish a limited purpose for the Districts and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with the Project and those regional improvements necessitated by the Project. Unless otherwise agreed, the Town will not be required to pay for or construct any of the Public Improvements for the Project. Ongoing operational and maintenance activities shall be allowed, but only as specifically set forth in the Intergovernmental Agreement.

It is the intent of the Districts to dissolve upon payment or defeasance of all Debt incurred or upon a court determination that adequate provision has been made for the payment of all Debt and for the performance of ongoing operational services of the Districts. Alternatively, if the Districts have operational service obligations under or as permitted by the Intergovernmental Agreement and no other entity has assumed the responsibility to provide such services, the Districts shall remain in existence solely to perform such services and to impose and collect taxes or fees to pay for the costs of such services.

## **II. DEFINITIONS**

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

Approved Development Plan: means a development plan or other process established by the Town (including, but not limited to, approval of a final plat, minor development plat or site plan by the Town Board) for identifying, among other things, Public Improvements necessary for facilitating development for property within the Project including the property within the District Boundaries, as approved by the Town pursuant to the Town Code, and as amended pursuant to the Town Code from time to time.

Board or Boards: means the board or boards of directors of the Districts, or the boards of directors of all of the Districts in the aggregate.

Bond, Bonds or Debt: means bonds or other obligations for the payment of which one or more of the Districts have promised to impose an *ad valorem* property tax mill levy or has pledged District revenues.

Capital Plan: means the Capital Plan described in Section V.B.

Contribution Mill Levy: is defined in Section VI.C.

Debt Mill Levy: is defined in Section VI.C.

Development Fee: means the one-time development or system development fee described in Section VI.D.

Districts: means, collectively, District No. 1 and District No. 2.

District Boundaries: means the then-current boundaries of each District, as may be adjusted by the Board pursuant to inclusions and exclusions in accordance with Section V.A.10.

District Boundary Maps: means the maps attached hereto as **Exhibit C-1** and **C-2**, describing the initial boundaries of District No. 1 and District No. 2, respectively.

District No. 1: means the Miners Park Metropolitan District No. 1.

District No. 2: means the Miners Park Metropolitan District No. 2.

District No. 1 Boundaries: means the boundaries of the area legally described in **Exhibit A-1** attached hereto, as may be changed from time to time.

District No. 2 Boundaries: means the boundaries of the area legally described in **Exhibit A-2** attached hereto, as may be changed from time to time.

Exterior Roads: means roads located outside of the District Boundaries that are currently owned and maintained by the Town or the County, as applicable, and which the Districts shall not be permitted to acquire or maintain except in accordance with Section V.A.2.

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; and (3) is not an officer or employee of the Districts.

Fees: means the Fees described in Section VI.J. of this Service Plan.

Financial Plan: means the Financial Plan described in Section VI which describes: (a) how the Public Improvements may be financed; (b) how the Debt is anticipated to be incurred; (c) the estimated operating revenue derived from property taxes for the first budget year; (d) the total amount of Debt planned for at least the five-year period commencing with the formation of the Districts; (e) all proposed sources of revenue and projected District expenses, as well as the assumptions upon which they are based, for at least a ten-year period from the date of District formation; (f) the dollar amount of any anticipated financing, including estimated capitalized interest, costs of issuance, maximum rates and discounts, and any anticipated expenses related to the organization and initial operation of the Districts; (g) a detailed repayment plan covering the life of any financing, including the expected frequency and amounts to be collected from all sources; (h) the amount of any reserve fund and level of annual Debt service coverage expected which will be maintained for any financing; (i) the total authorized Debt for the Districts; (j) the provisions regarding credit enhancement, if any, for the proposed financing, including, but not limited to, letters

of credit and insurance; and (k) a list and written explanation of potential risks of the financing.

Initial District Boundaries: means, collectively, the District No. 1 Boundaries, and the District No. 2 Boundaries, described in **Exhibits A-1** through **A-2**.

Initial Boundary Map: means the maps attached hereto as **Exhibit C-1** and **C-2** describing the initial boundaries of the Districts.

Intergovernmental Agreement: means: (a) the intergovernmental agreement required by Article 14 of the Town Land Use Code and attached hereto as **Exhibit G**, and any amendments or supplements thereto; and (b) any other intergovernmental agreement entered into by the Town and the Districts.

Interior Roads: means roads that are located inside of the District Boundaries that will be conveyed to the Town and which the Districts shall not be permitted to acquire or maintain except in accordance with Section V.A.2.

Limited Mill Levy: is defined in Section VI.C.

Map Depicting Public Improvements: means the map attached hereto as **Exhibit E**, showing the location(s) of the Public Improvements listed in the Capital Plan.

Operating Mill Levy: is defined in Section VI.C.

Project: means the development or property commonly referred to as Miners Park located in the Town, which is encompassed by the Districts.

Proof of Ownership: means a current title commitment showing ownership and all encumbrances on properties within the District Boundaries, or other documentation acceptable to the Town Attorney and attached hereto as **Exhibit I**.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped, and maintained as part of an Approved Development Plan and financed as generally permitted by the Special District Act and other applicable Colorado law, except as specifically limited herein, to serve the future taxpayers and inhabitants of the Service Area as determined by the Board of the Districts.

Service Area: means the property within the Initial District Boundaries, as such boundaries may be changed from time to time pursuant to this Service Plan.

Service Plan: means this Consolidated Service Plan for the Districts approved by the Town Board.



Service Plan Amendment: means an amendment to the Service Plan approved by the Town Board in accordance with Article 14 of the Town Land Use Code and applicable State law.

Special District Act: means Article 1 of Title 32 of the Colorado Revised Statutes, as amended from time to time.

State: means the State of Colorado.

Town: means the Town of Frederick, Colorado.

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

Town Code: means the Town of Frederick Municipal Code, as amended.

Town Land Use Code: means the Town of Frederick Land Use Code, as amended.

### **III. BOUNDARIES**

The area of the District Boundaries includes approximately 90 acres. Legal descriptions of the District No. 1 Boundaries and District No. 2 Boundaries are attached hereto as **Exhibit A-1** and **A-2**, respectively. A vicinity map is attached hereto as **Exhibit B**. Maps of the District No. 1 Boundaries and District No. 2 Boundaries are attached hereto as **Exhibit C-1** and **C-2**, respectively. Proof of Ownership for all properties within the District Boundaries is attached hereto as **Exhibit I**. It is anticipated that the Districts' boundaries may change from time to time as it undergoes inclusions and exclusions pursuant to Sections 32-1-401, et seq., C.R.S., and Sections 32-1-501, et seq., C.R.S., subject to the limitations set forth in Article V., below.

### **IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION**

The current assessed valuation of the property within the District Boundaries is assumed to be \$0.00 for purposes of this Service Plan and, at build-out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The proposed uses within the Project include approximately 662 residential units and 19.5 acres of commercial property. In the event expectations change and the number of residential units or commercial square feet increases or decreases, such changes shall not constitute a material modification of the Service Plan.

Approval of this Service Plan by the Town does not imply approval of the development of a specific area within the Districts, nor does it imply approval of the number of residential units that may be identified in this Service Plan or any of the exhibits attached thereto, unless the same is contained within an Approved Development Plan.

### **V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES; SERVICE PLAN AMENDMENT**

#### **A. Powers of the Districts.**

The Districts shall have the power and authority to provide the Public Improvements within and without the District Boundaries, and to exercise all power and authority vested in special districts under the Special District Act and other applicable statutes, common law, and the Constitution, subject to the limitations set forth in this Section V.A.

1. Operations and Maintenance. The purpose of the Districts is to plan for, design, acquire, construct, install, relocate, redevelop, operate, maintain, and finance the Public Improvements, as may be appropriate for the Project. The Districts shall either retain ownership of or dedicate the Public Improvements to the Town or other appropriate entity or jurisdiction in a manner consistent with the Approved Development Plan, other rules and regulations of the Town, applicable provisions of the Town Code, and any intergovernmental agreement with or among the Districts. The Districts shall provide for the operation and maintenance of any part or all of the Public Improvements of which they retain ownership and which are not operated and maintained operated and maintained by an HOA, as specifically provided for in the Intergovernmental Agreement. The Districts may impose an Operating Mill Levy that is subject to the Limited Mill Levy restrictions set forth in Section VI.C., as necessary, to provide for administrative and general operating expenses as well as costs for operating and maintaining any Public Improvements retained by the Districts or prior to their conveyance to the Town or other entity, and financing Public Improvements on a cash-flow basis. The Districts shall have the authority to provide covenant enforcement services, pursuant to Section 32-1-1004(8), C.R.S.

2. Street Limitation. The Districts shall be authorized to plan for, design, construct, install, relocate, redevelop, and finance street improvements pursuant to an Intergovernmental Agreement with the Town. In no event shall the Districts be permitted to permanently acquire or provide ongoing maintenance of any Interior Roads or Exterior Roads without a prior written agreement with the Town; provided, however, that nothing contained herein shall limit the Districts' ability to reimburse the developer of the Project for costs incurred in providing for the street improvements.

3. Sanitation Limitation. It is currently anticipated that sanitary sewer service will be provided by St. Vrain Sanitation District. The Districts shall not, to the extent prohibited by law, duplicate the services provided by the St. Vrain Sanitation District within the District Boundaries in any area of overlap except as may be consented to, and approved by, the St. Vrain Sanitation District's Board of Directors as expressed through the execution of an intergovernmental agreement between the Districts and the St. Vrain Sanitation District, which will apply in the event the Districts finance sanitation improvements. The Districts' Board will execute such approved intergovernmental agreement at the initial meeting of the Board after the entry of the order of formation by the District Court for and in Weld County, Colorado. Along with the other Service Plan requirements, the Districts shall comply with Section V.A.18. of this Service Plan. Any sanitation facilities financed by the Districts will be conveyed to the St. Vrain Sanitation District; provided, however, that nothing contained herein shall limit the Districts' ability to reimburse the developer of the Project for costs incurred in providing for the sanitation improvements.

4. Water Limitation. Water service to the Project will be provided by the Town. The Districts shall be authorized to plan for, design, construct, install, relocate, redevelop, finance, operate, and maintain both potable and non-potable water facilities within the Project,

including the enforcement of related covenants, if necessary, pursuant to an Intergovernmental Agreement with the Town. The Districts shall be authorized to acquire, operate, and maintain the non-potable water facilities, as may be appropriate for the Project, but shall not be authorized to acquire any potable water facilities or to provide potable water service; provided, however, that nothing contained herein shall limit the Districts' ability to reimburse the developer of the Project for costs incurred in providing any water facilities, whether potable or non-potable. The Districts shall not, to the extent prohibited by law, duplicate the services provided by the Town within the District Boundaries in any area of overlap except as may be consented to, and approved by the Town, as expressed through the execution of a letter of consent or an intergovernmental agreement between the District(s) and the Town. Along with the other Service Plan requirements, the Districts shall comply with Section V.A.18. of this Service Plan.

The authority to plan for, design, acquire, construct, install, relocate, redevelop, or finance fire hydrants and related improvements installed as part of any water system shall not be limited by the Fire Protection limitations set forth in V.1.6, below; and nothing contained herein shall limit the Districts' ability to reimburse the developer of the Project for costs incurred in providing for the fire hydrants and related improvements.

5. Park and Recreation Limitation. The Districts shall be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate, and maintain park and recreation facilities or programs, including, but not limited to, trails, open space, landscaping, irrigation facilities, and all necessary incidental and appurtenant facilities, land, and easements, together with extensions of and improvements to said facilities within and without the District Boundaries. It is currently anticipated that certain common area improvements shall be owned, operated, and maintained by the Districts or a HOA. Nothing contained herein shall limit the Districts' ability to reimburse the developer of the Project for costs incurred in providing for the park and recreation improvements.

The Districts shall not, to the extent prohibited by law, duplicate the services provided by the Carbon Valley Park and Recreation District within the District Boundaries in any area of overlap except as may be consented to, and approved by, the Carbon Valley Park and Recreation District's Board of Directors as expressed through the execution of a letter of consent or an intergovernmental agreement between the Districts and the Carbon Valley Park and Recreation District. Along with the other Service Plan requirements, the Districts shall comply with Section V.A.18. of this Service Plan.

In the event that the Districts have more funds available than are necessary to fund the public improvements to serve the development within the Districts, the Districts shall be authorized, but not required, to design, construct, and finance park and recreation facilities in Centennial Park, to be owned and operated by the Town, including but not limited to a community swimming pool, sport courts and related facilities, subject to the Town's approval of such facilities.

6. Fire Protection Limitation. The Districts shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless such facilities or services are provided pursuant to an intergovernmental agreement with the Frederick-Firestone Fire Protection District, or any successor thereof.

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

8. 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. 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.

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

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

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

10. Inclusion and Exclusion Limitation. No District shall include within its boundaries any property from outside the District Boundaries without the prior written consent of the Town Board. Notice of all inclusions or exclusions shall be provided to the Town pursuant to the annual report filed in accordance with Sec. VII.A. of this Service Plan.

11. Initial Debt Limitation. On or before the execution of the Town Intergovernmental Agreement, the Districts shall not: (a) issue any Debt; nor (b) impose a mill levy for the payment of Debt by direct imposition or by transfer of funds from the operating fund to the Debt service funds; nor (c) impose or collect any fees used for the purpose of repayment of Debt.

12. Total Debt Issuance Limitation. No District (by itself or together with the other Districts, in the aggregate) shall issue Debt in excess of Thirty Million Dollars (\$30,000,000) (the "Total Debt Issuance Limitation") without the approval of the Town. Notwithstanding the foregoing, the Total Debt Issuance Limitation shall increase to Forty-Eight Million Five Hundred

Thousand Dollars (\$48,000,000) if the Town approves the issuance of revenue bonds related to water resource fees in accordance with Section V.A.16 herein.

13. Monies from Other Governmental Sources. The Districts shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities for which 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.

14. Consolidation Limitation. With the exception of consolidation among Miners Park Metropolitan District Nos. 1 and 2, as limited by Article VI.C.5., below, 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 Board.

15. Bankruptcy Limitation. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Limited Mill Levy, 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 that is approved by the Town Board; 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 Limited Mill Levy (unless previously approved by the Town Board), shall be deemed a material modification of this Service Plan, pursuant to Section 32-1-207, C.R.S., and shall not be an authorized issuance of Debt unless and until such material modification has been approved by the Town Board as part of a Service Plan Amendment.

16. Revenue Bond Limitation. The Districts shall not issue revenue bonds, except as set forth in this Section. Prior to issuing any revenue bonds, the District or Districts proposing to issue such other revenue bonds shall submit all relevant details of such issuance to the Town Manager, who shall determine whether the issuance of revenue bonds constitutes a material modification of the Service Plan. If it is determined that the issuance of revenue bonds constitutes a material modification of the Service Plan, the Districts shall then proceed to amend the Service Plan in accordance with Section 32-1-207, C.R.S., prior to issuing the revenue bonds. The Districts may determine to issue revenue bonds related to water resource fees in the future, in which case, the Districts shall comply with the requirements set forth in this Section. The District may collect a “district water acquisition fee” for paying the revenue bonds used to defray the cost of acquiring water for the District. Such fees shall be one-time fees imposed at or before building

permit and shall not be subject to the limits set forth in Section VI.D.2 herein. For the purposes of this Service Plan, bonds financed with tax increment revenue shall not constitute revenue bonds requiring the Town Board's prior written consent.

17. Eminent Domain Limitation. The Districts shall not exercise their statutory power of eminent domain without the prior written consent of the Town Board. Notwithstanding any other provisions to the contrary in this Service Plan, the Town consents to the Districts' use of eminent domain to condemn oil and gas wells, tanks, pipelines and other facilities in the Service Area as necessary for development to occur.

18. Overlapping Districts. The Town shall be held harmless if St. Vrain Sanitation District, Carbon Valley Park and Recreation District, Frederick-Firestone Fire Protection District and/or any other special district service provider refuses to authorize services; and from any claims brought by St. Vrain Sanitation District, Carbon Valley Park and Recreation District, Frederick-Firestone Fire Protection District and/or any other special district service provider refuses to authorize services for improvements constructed or installed or services provided prior to receiving consent from that district.

19. Covenant Enforcement. The Districts shall have the power to provide covenant enforcement services within its territorial boundaries, subject to the requirements and limitations set forth in Section 32-1-1004(8), C.R.S.

B. Capital Plan.

1. 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 limited by this Service Plan, and to be more specifically defined in an Approved Development Plan. A Capital Plan is attached hereto as **Exhibit D**, showing the current estimated cost of the Public Improvements within the District Boundaries to be approximately Nineteen Million Five Hundred Seventy-Three Thousand Ninety-Eight Dollars (\$24,910,598.23) in 2022 dollars. In addition to the costs shown in the Capital Plan in Exhibit D, the Districts may also provide Public Improvements related to plug abandoned oil wells in the Districts in the approximate amount of Three Million Dollars (\$3,000,000) in 2022 dollars. Maps Depicting Public Improvements within the Districts are attached hereto as **Exhibit E**. The current estimated cost of the Public Improvements within the District Boundaries which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, maintained, or financed by the Districts is approximately Twenty-Two Million Five Hundred Seventy-Three Thousand Ninety-Eight Dollars (\$27,910,598.23) in 2022 dollars. Thus, Due to the status of the development within the Project, it is unknown what additional costs for Public Improvements may be incurred by the Districts. As a result, the Total Debt Issuance Limitation set forth in Section V.A.12, above, has been adjusted for costs that are unanticipated as of the time of this Service Plan. The Districts shall be permitted to allocate costs between such categories of the Public Improvements as deemed necessary in its discretion.

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 Approved 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 (or their proponents) will continue to develop and refine the Capital Plan and the Maps Depicting Public Improvements, as necessary, and prepare for issuance of Debt. Any phasing of development will be addressed during the Town's land use approval process. All cost estimates will be inflated to then-current dollars at the time of the issuance of Debt and construction. All construction cost estimates contained in **Exhibit D** assume construction to applicable local, state, or federal requirements.

C. Service Plan Amendment.

1. This Service Plan is general in nature and does not include specific detail in some instances because development plans have not been finalized. The 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. Modification of the general types of services and facilities making up the Public Improvements, and changes in proposed configurations, locations or dimensions of the Public Improvements shall be permitted to accommodate development needs consistent with the then-current Approved Development Plan(s) for the Project. The Districts are each an independent unit of local government, separate and distinct from the Town, and their activities are subject to review by the Town only insofar as they may constitute a material modification from the requirements of or limitations in the Service Plan. The following shall constitute a material modification:

(a) Default in the payment of principal or interest of any bonds, notes, certificates, debentures, contracts, or other evidence of indebtedness or borrowing issued or incurred by the Districts which:

(i) Persists for a period of one hundred twenty (120) days or more; and

(ii) The defaulted payment aggregates either Fifty Thousand Dollars (\$50,000) or ten percent (10%) of the outstanding principal balance of the indebtedness, whichever is less; and

(iii) The creditors have not agreed in writing to forbear from pursuit of legal remedies.

(b) The failure of the Districts to develop, cause to be developed, or consent to the development by others of any capital facility proposed in its Service Plan when necessary to serve approved development within a District.

(c) Failure of a District to realize at least seventy-five percent (75%) of the development revenues (including developer contributions, loans, or advances) projected in the financial portion of the Service Plan for repayment of debt during the three-year period ending with the report year, where development revenue is defined as fees, exactions, and charges imposed by a District on residential development, excluding taxes, provided that the disparity between projected and realized revenue exceeds Fifty Thousand Dollars (\$50,000).

(d) The development of any capital facility in excess of One Hundred Thousand Dollars (\$100,000) in cost, which is not either identified in the Service Plan or authorized by the Town in the course of a separate development approval, excluding bona fide cost projection miscalculations; and state or federally mandated improvements, particularly water or sanitation facilities.

(e) The occurrence of any event or condition that is defined under the Service Plan or Intergovernmental Agreement as necessitating a Service Plan Amendment.

(f) The material default by a District under any Intergovernmental Agreement with the Town.

(g) Any of the events or conditions enumerated in Section 32-1-207(2), C.R.S., as amended.

2. Amendment of this Service Plan shall be pursuant to Section 14.6 of the Town Land Use Code.

## **VI. FINANCIAL PLAN**

### **A. General.**

The Districts shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation, operation, maintenance, redevelopment, and/or financing of the Public Improvements, subject to the limitations set forth in this Service Plan, 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 from revenues derived from the Limited Mill Levy and other legally available revenues. Such other legally available revenues may include shared tax increment revenue pursuant to a cooperation agreement among the Districts and the Frederick Urban Renewal Authority. The total Debt that the Districts shall be permitted to issue shall not exceed Thirty Million Dollars (\$30,000,000), exclusive of refundings (the "Total Debt Issuance Limitation"). Such Debt authorization allows for 125% coverage of the current financial plan estimates to allow for contingencies and financing variations based upon changes in construction costs, development build out, and absorption of the project. Notwithstanding the foregoing, the Total Debt Issuance Limitation shall increase to Forty-Eight Million Dollars (\$48,000,000) if the Town approves the issuance of revenue bonds related to water resource fees in accordance with Section V.A.16 herein. Debt shall be permitted to be issued on a schedule and in such year or years as the Districts determine shall meet the needs of the Financial Plan referenced above and phased to serve development as it occurs. All bonds and other Debt issued by the Districts may be payable from any and all legally available revenues of the Districts, including general *ad valorem* taxes to be imposed upon all taxable property of the Districts. The Districts will also rely upon various other revenue sources authorized by law. These will include the power to assess fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1), C.R.S., as amended from time to time, and as limited by the Service Plan. The Debt that the Districts may issue or otherwise pledge revenues to for Public Improvements is supported by the Financial Plan prepared by Piper Sandler & Co., which is attached hereto as **Exhibit F**. The Financial Plan sets forth reasonably estimated projections regarding issuance of Debt, and such



projections shall not serve as limitations on the issuance of Debt except as otherwise expressly set forth in the Service Plan.

In accordance with this Service Plan, the Districts may convey any or all of the Public Improvements to other jurisdictions, but shall provide for the operation and maintenance of the Public Improvements of which it retains ownership and which are not operated and maintained by a HOA. Pursuant to the financial model presented in **Exhibit F**, it is anticipated that a Debt Mill Levy, an Operating Mill Levy, along with the Contribution Mill Levy, equal to or less than the Limited Mill Levy, will produce sufficient revenue to support debt service and operations and maintenance expenses throughout the repayment period.

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 is fifteen percent (15%). The proposed maximum underwriting discount will be five percent (5%). Debt, when issued, will comply with all relevant requirements of this Service Plan, state law and federal law as then applicable to the issuance of public securities.

C. Limited Mill Levy.

“Limited Mill Levy” shall mean an *ad valorem* mill levy (a mill being equal to 1/10 of 1¢) imposed upon all taxable property of a District each year in an amount that does not exceed a combined total of fifty (50) mills for the Debt Mill Levy, Contribution Mill Levy, and Operating Mill Levy; provided that if, on or after January 1, 2022, there are changes in the method of calculating assessed valuation or any constitutionally or statutorily mandated tax credit, cut or abatement; the Limited Mill Levy may be increased or decreased to offset 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 on or after January 1, 2022, are neither diminished nor enhanced as a result of such changes. The Limited Mill Levy, or any component mill levy thereof, may be adjusted at any time with the prior written consent of the Town Board.

1. The Debt Mill Levy shall be imposed in an amount sufficient to pay the principal of, premium if any, and interest on Debt as the same become due and payable, and to make up any deficiencies in any debt service reserve for the Debt and shall not exceed fifty (50) mills, including the Contribution Mill Levy of three (3) mills to the Town, subject to adjustment as described in Section VI.C. of this Service Plan.

2. Without increasing the Debt Mill Levy, at any time a District imposes a mill levy for debt service purposes, the District shall impose a Contribution Mill Levy of three (3) mills for purposes of financing capital improvements or for financing operations and maintenance expenses associated with Town capital improvements, which revenues shall be remitted to the Town upon the District’s receipt. The revenues received by the Town from the Contribution Mill Levy may be applied to any Town capital improvement so long as the capital improvement is one that the Districts could otherwise finance (e.g., streets, traffic safety controls, street lighting, water, sanitary sewer, storm drainage, landscaping improvements, and parks and recreation). The

Districts' imposition of the three (3) mills for Town capital improvements or operation and maintenance of Town capital improvements shall be memorialized in the Intergovernmental Agreement and a District's failure to levy, collect, and remit the three (3) mills shall constitute a material modification of this Service Plan. In the event that a District does not impose a Debt Mill Levy, the District shall have no obligation to levy, collect, or pay over to the Town the three (3) mills set forth herein.

3. The Operating Mill Levy shall be imposed by the Districts to fund administrative, operating, and facilities maintenance expenses, as required, including the repayment of any advances provided to the Districts for such purposes, and shall not be imposed in an amount that, when combined with the Debt Mill Levy and Contribution Mill Levy, exceeds fifty (50) mills, subject to adjustment as described in Section VI.C. of this Service Plan.

4. All Debt issued by the Districts must be issued in compliance with the requirements of Section 32-1-1101, C.R.S., and all other requirements of State law.

5. In the event the Districts' boundaries overlap with the boundaries of one or more of the other Districts or any of the Districts are consolidated, the total mill levy imposed by the Districts or consolidated District, together with the other District(s) shall not, in the aggregate, exceed the Limited Mill Levy.

D. Debt Repayment Sources.

1. Mill Levies. The Districts may impose a mill levy on all taxable property of the Districts as a primary source of revenue for repayment of debt service and for operations and maintenance, subject to Section V.A.1. of the Service Plan. In no event shall the Debt Mill Levy in the Districts exceed the Limited Mill Levy, except with the prior written consent of the Town Board.

2. Development Fee. The Districts may also impose and collect a Development Fee to assist with the planning and development of the Public Improvements, as allowed and limited by Colorado law, which Development Fee, if imposed, shall be a one-time fee collected by the Districts at or prior to the issuance of a building permit and shall not exceed the following limits:

1. For each single-family detached residential unit, the Development Fee shall not exceed Two Thousand Dollars (\$2,000).

2. For each single-family attached or multi-family residential unit, the Development Fee shall not exceed One Thousand Five Hundred Dollars (\$1,500).

3. For a structure other than a single-family or multi-family residential structure, the Development Fee shall not exceed twenty-five cents (\$0.25) per square foot of the structure.

The Development Fee set forth in this Service Plan may increase by up to the Consumer Price Index for Denver-Boulder, all items, all urban consumers (or its successor index for any years for which Consumer Price Index is not available) each year thereafter (as an inflation

adjustment) commencing on January 1, 2022. If imposed, the Development Fee shall be collected by the Districts at or prior to the issuance of a building permit for a unit or structure. In the event the Town issues a building permit prior to payment of an applicable Development Fee, in whole or in part, the Districts shall continue to be entitled to collect unpaid Development Fees notwithstanding the fact that a building permit has been issued. The Development Fee shall constitute a perpetual lien pursuant to Section 32-1-1001(1)(j), C.R.S.

3. Tax Increment Sharing Revenue. It is anticipated that the Districts will enter into a cooperation agreement regarding shared tax increment revenue with the Frederick Urban Renewal Authority and such shared tax increment revenue may be pledged by the Districts for the repayment of Debt.

E. Debt Instrument Disclosure Requirement.

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

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

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

F. Security for Debt.

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

G. TABOR Compliance.

The Districts will comply with the provisions of Article X, Section 20 of the Colorado Constitution ("TABOR"). In the discretion of the Boards, the Districts may set up enterprises to manage, fund, construct and operate facilities, services, and programs. To the extent allowed by law, any entity created by a District will remain under the control of the District's Board.

H. Districts' Operating Costs.

The estimated cost of engineering services, legal services and other services related to the Districts' organization and initial operations, which will be eligible for reimbursement from Debt proceeds, are anticipated to not exceed Two Hundred Thousand Dollars (\$200,000).

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, as such maintenance is addressed in the Intergovernmental Agreement. The first year's operating budget is estimated to be Sixty Thousand Dollars (\$60,000), which is anticipated to be derived from developer advances and other available revenues.

The Districts may impose an Operating Mill Levy to provide for administrative and general operating expenses, operating and maintaining Public Improvements that are retained by the Districts or prior to their conveyance to the Town or other entity, and financing Public Improvements on a cash-flow basis.

The Operating Mill Levy shall be subject to the Limited Mill Levy restrictions contained in Section VI.C.

I. Subdistricts.

The Districts may only organize subdistricts or areas as allowed by Section 32-1-1101(1)(f), C.R.S., with the prior written approval of the Town Board; provided, however, that any such subdistrict(s) or area(s) shall be subject to all limitations on Debt and other provisions of the Service Plan as if combined with the Districts. Neither the Limited Mill Levy nor any Debt limit shall be increased as a result of creation of a subdistrict. Subject to obtaining Town approval, and in accordance with Section 32-1-1101(1)(f)(I), C.R.S., the Districts shall notify the Town prior to establishing any such subdistrict(s) or area(s), and shall provide the Town with details regarding the purpose, location, financing, and relationship of the subdistrict(s) or area(s).

**VII. ANNUAL REPORT**

A. General. In accordance with Section 14.3(a) of Town Land Use Code, as it may be amended, and State statute, the Districts shall file an annual report with the Town Clerk no later than September 1, which annual report shall reflect activity and financial events of the Districts through the preceding December 31 (the "report year").

B. Reporting of Significant Events.

The annual report shall include the following:

1. A narrative summary of the progress of the Districts in implementing the Service Plan for the report year, including a summary of the status of construction of the Public Improvements;

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

If exempt from audit, the Districts shall provide a copy of the Request for Exemption and the State's approval for the exemption;

3. Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the Districts in development of Public Improvements in the report year, as well as any Public Improvements proposed to be undertaken in the five (5) years following the report year;

4. Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the Districts at the end of the report year, including the amount of outstanding Debt, the amount and terms of any new Debt issued in the report year, the amount of payment or retirement of existing Debt of the Districts in the report year, the total assessed valuation of all taxable property of the Districts as of December 31 of the report year and the current mill levy of the Districts pledged to Debt retirement in the report year;

5. The Districts' budget for the calendar year in which the annual report is submitted;

6. A summary of the residential and commercial development in the Districts for the report year;

7. A summary of all fees, charges and assessments imposed by the Districts as of January 1 of the report year;

8. Certification of the Board that no action, event, or condition enumerated in Section 14.4 of the Town Land Use Code (Material Modification) has occurred in the report year, or certification that such event has occurred but that an amendment to the Service Plan that allows such event has been approved by Town Board;

9. The name, business address and telephone number of each member of the Board and its chief administrative officer and general counsel, together with the date, place, and time of the regular meetings of the Board;

10. A summary of any boundary changes completed in the report year;

11. A list of all Intergovernmental Agreements entered into in the report year;

12. Information regarding any rules and regulations adopted by the Districts in the report year;

13. A summary of any litigation involving the Public Improvements;

14. A list of Public Improvements conveyed by the Districts to the County or Municipality;

15. Notice of any uncured defaults on Debt; and

16. Information regarding any inability of the Districts to pay their obligations.

## **VIII. DISSOLUTION**

Upon an independent determination of the Town Board that the purposes for which the Districts was created have been accomplished, the Districts shall file a petition in the District Court for and in Weld County, Colorado, for dissolution, pursuant to the applicable state statutes. In no event shall a dissolution occur until a District has provided for the payment or discharge of all of its outstanding indebtedness and other financial obligations, and, if applicable, the assumption by another entity reasonably acceptable to the Town of the responsibility to provide any service obligations of the Districts as required pursuant to state statutes.

## **IX. DISCLOSURE TO PURCHASERS**

The Districts shall provide written and recorded notice of the total (overlapping) tax burden, including the Limited Mill Levy, in the form set forth in **Exhibit H** attached hereto. The notice shall be recorded against all property within the Districts.

## **X. INTERGOVERNMENTAL AGREEMENTS**

A proposed form of the Intergovernmental Agreement required by Article 14 of the Town Land Use Code, relating to the limitations imposed on the Districts' activities, as modified to conform with this Service Plan, is attached hereto as **Exhibit G**. The Districts shall approve the Intergovernmental Agreement at their first Board meeting after its organizational election and prior to the issuance of any Debt, in the same form as is attached and with any revisions as approved by the Town Board. Failure of the Districts to execute the Intergovernmental Agreement as required herein shall constitute a material modification and shall require a Service Plan Amendment. The Town Board may approve the Intergovernmental Agreement at the public hearing approving the Service Plan. Except as otherwise determined by the Town Board, any subsequent amendment to the Intergovernmental Agreement approved by the Town Board shall not constitute a material modification of this Service Plan.

The Districts anticipate entering into an intergovernmental agreement for the financing and construction of the Public Improvements and coordinated administrative and operations between and among the Districts in an effort to provide more efficient and cost-effective services to the Project.

The Districts expect to obtain a consent letter from or to enter into an intergovernmental agreement with St. Vrain Sanitation District and the Carbon Valley Park and Recreation District, concerning consent to the Districts' overlap of boundaries.

## **XI. CONCLUSION**

It is submitted that this Service Plan for the Districts, to the extent required by Section 32-1-203(2), C.R.S., and as required by Section 14.16(b) of the Town Land Use Code, establishes that:

1. There is sufficient existing and projected need for organized service in the area to be serviced by the Districts.

2. The existing service in the area to be served by the Districts is inadequate for present and projected needs.

3. The Districts are capable of providing economical and sufficient service to the area within their proposed boundaries.

4. The area to be included in the Districts does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

5. Adequate service is not, and will not be, available to the area through the Town or County or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis.

6. The facility and service standards of the Districts are compatible with the facility and service standards of the Town.

7. The proposal is in substantial compliance with the Town's Master Plan.

8. The proposal is in compliance with any duly adopted Town, regional or State long-range water quality management plan for the area.

9. The creation of the Districts is in the best interests of the area proposed to be served.

10. The creation of the Districts is in the best interests of the residents and future residents of the area proposed to be served.

11. The proposal is in substantial compliance with Article 14 of the Town Land Use Code.

12. The proposal will not foster urban development that is remote or incapable of being integrated with existing urban areas, and will not place a burden on the Town or adjacent jurisdictions to provide urban services to residents of the Districts.

**EXHIBIT A-1**

**LEGAL DESCRIPTION OF DISTRICT NO. 1 BOUNDARIES**

BLOCK 3, MINERS' PARK TOWN CENTRE, RECORDED AT RECEPTION NO. 3890351 ON NOVEMBER 21, 2012, IN THE REAL PROPERTY RECORDS OF WELD COUNTY, COLORADO;

AND

WEST TRACT 1A, MINERS' PARK TOWN CENTRE FILING TWO SUBDIVISION AMENDMENT, RECORDED AT RECEPTION NO. 4047091 ON SEPTEMBER 18, 2014, IN THE REAL PROPERTY RECORDS OF WELD COUNTY, COLORADO.



**EXHIBIT A-2**

**LEGAL DESCRIPTION OF DISTRICT NO. 2 BOUNDARIES**

ALL OF MINERS' PARK TOWN CENTRE FILING TWO SUBDIVISION AMENDMENT, RECORDED AT RECEPTION NO. 4047091 ON SEPTEMBER 18, 2014, IN THE REAL PROPERTY RECORDS OF WELD COUNTY, COLORADO;

AND

ALL OF MINERS' PARK TOWN CENTRE, RECORDED AT RECEPTION NO. 3890351 ON NOVEMBER 21, 2012, IN THE REAL PROPERTY RECORDS OF WELD COUNTY, COLORADO;

LESS AND EXCEPT

OUTLOT A, BLOCK 3, AND BLOCK 4, MINERS' PARK TOWN CENTRE, RECORDED AT RECEPTION NO. 3890351 ON NOVEMBER 21, 2012, IN THE REAL PROPERTY RECORDS OF WELD COUNTY, COLORADO; AND

WEST TRACT 1A, MINERS' PARK TOWN CENTRE FILING TWO SUBDIVISION AMENDMENT, RECORDED AT RECEPTION NO. 4047091 ON SEPTEMBER 18, 2014, IN THE REAL PROPERTY RECORDS OF WELD COUNTY, COLORADO.

**EXHIBIT B**

**FREDERICK VICINITY MAP**



Miners Park Metropolitan District Nos. 1 & 2  
Vicinity Map

**EXHIBIT C-1**

**DISTRICT NO. 1 BOUNDARY MAP**

# BOUNDARY MAPS OF MINERS PARK METROPOLITAN DISTRICT NOS. 1 & 2

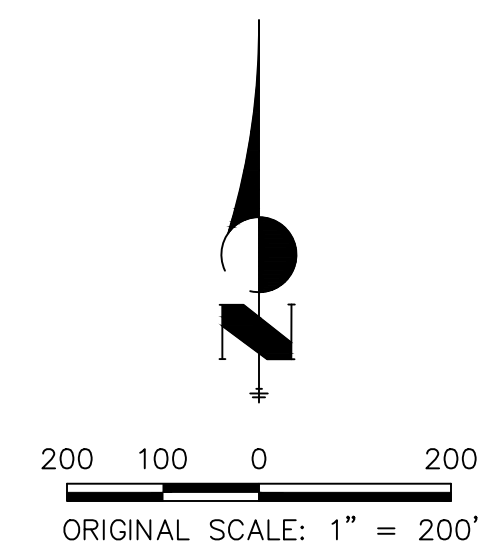
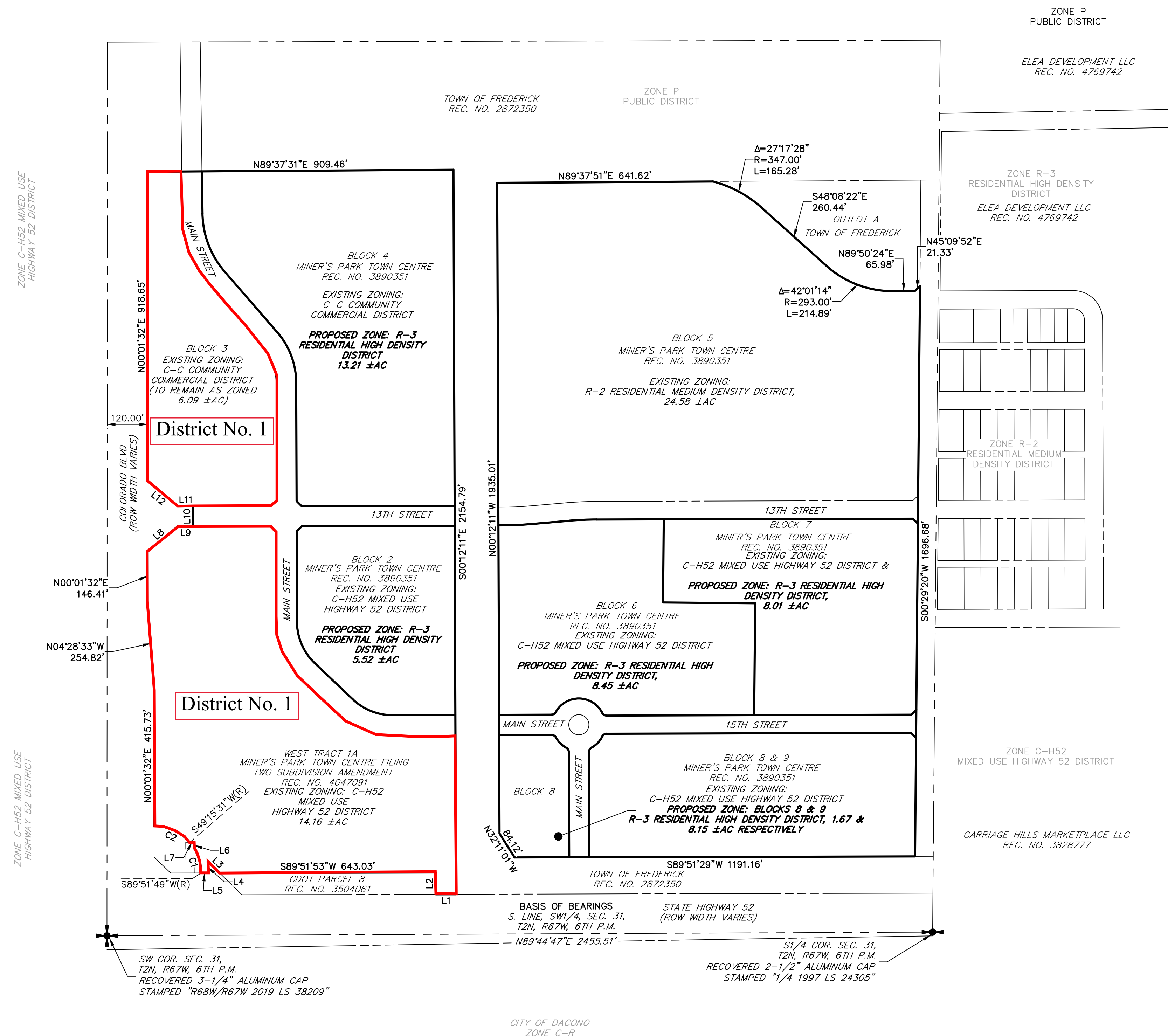
**LOCATED IN THE SOUTHWEST QUARTER OF SECTION 31,  
TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN,  
TOWN OF FREDERICK, COUNTY OF WELD, STATE OF COLORADO**

**LEGEND**

	EXISTING RIGHT-OF-WAY
	EXISTING PROPERTY LINE
	BOUNDARY LINE
(R)	RADIAL BEARING
	DISTRICT NO. 1 BOUNDARY

LINE TABLE		
LINE	BEARING	DISTANCE
L1	S89°51'53"W	59.98'
L2	N00°12'27"W	65.00'
L3	N45°41'44"W	49.35'
L4	S00°45'39"E	34.55'
L5	S89°51'53"W	19.90'
L6	N00°45'39"W	17.53'
L7	S89°51'53"W	12.62'
L8	N50°10'21"E	117.90'
L9	S89°58'27"E	45.82'
L10	N00°55'12"W	60.01'
L11	N89°58'27"W	44.83'
L12	N50°07'15"W	117.90'

CURVE TABLE			
CURVE	DELTA	RADIUS	LENGTH
C1	31°42'39"	140.00'	77.48'
C2	49°13'59"	140.00'	120.30'



**EXHIBIT C-2**

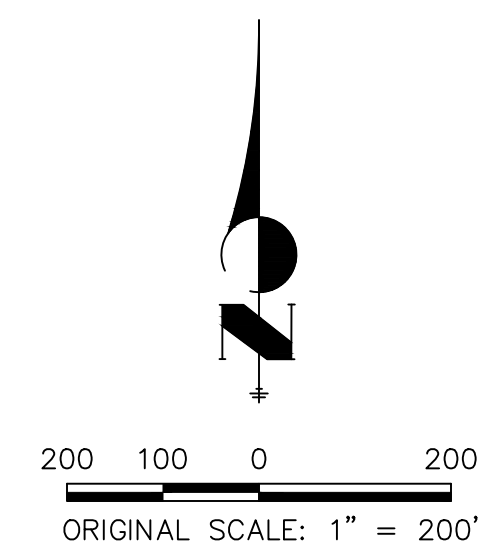
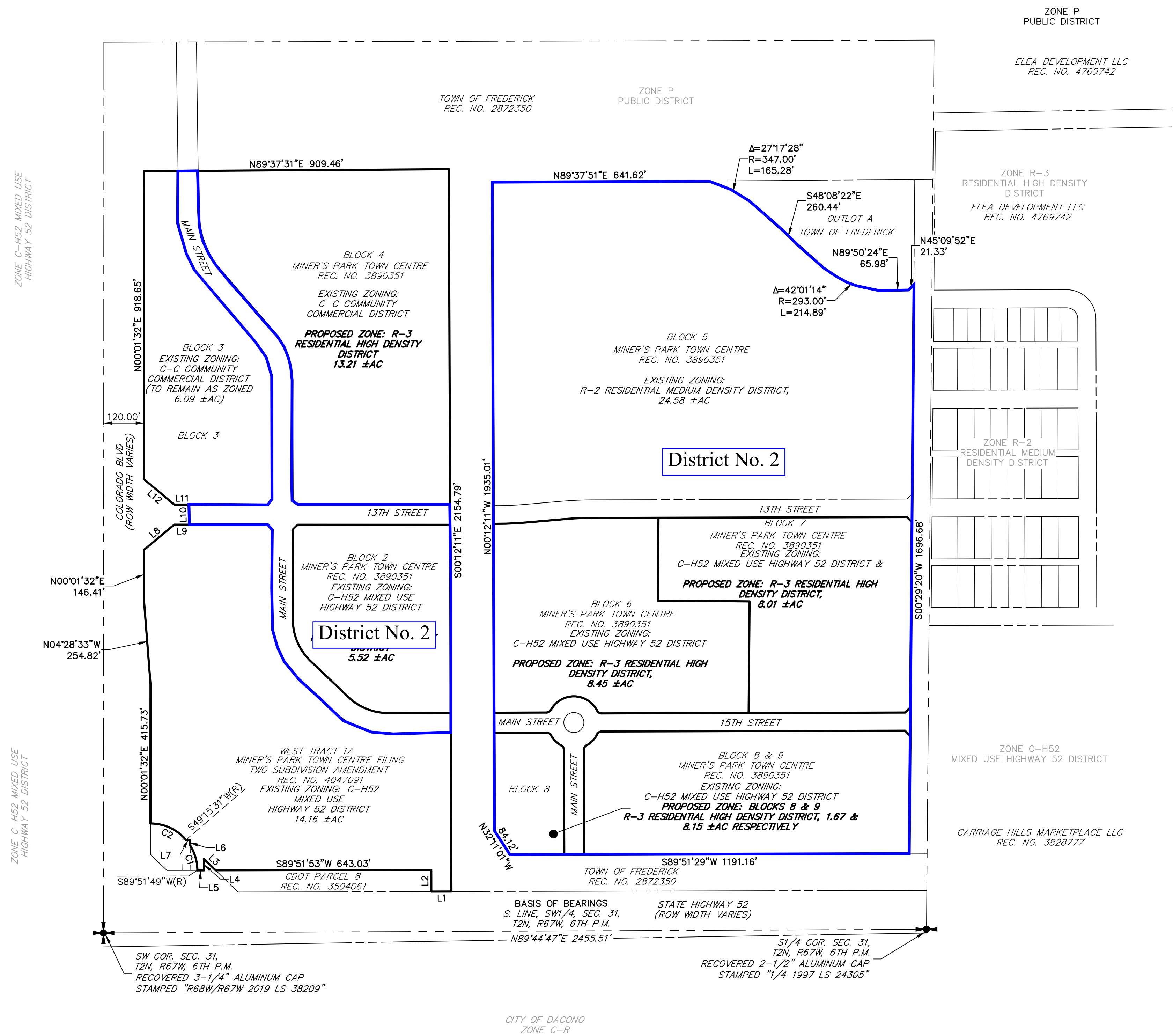
**DISTRICT NO. 2 BOUNDARY MAP**

**LEGEND**

- EXISTING RIGHT-OF-WAY
- EXISTING PROPERTY LINE
- BOUNDARY LINE
- RADIAL BEARING
- DISTRICT NO. 2 BOUNDARY

LINE TABLE		
LINE	BEARING	DISTANCE
L1	S89°51'53"W	59.98'
L2	N00°12'27"W	65.00'
L3	N45°41'44"W	49.35'
L4	S00°45'39"E	34.55'
L5	S89°51'53"W	19.90'
L6	N00°45'39"W	17.53'
L7	S89°51'53"W	12.62'
L8	N50°10'21"E	117.90'
L9	S89°58'27"E	45.82'
L10	N00°55'12"W	60.01'
L11	N89°58'27"W	44.83'
L12	N50°07'15"W	117.90'

CURVE TABLE			
CURVE	DELTA	RADIUS	LENGTH
C1	31°42'39"	140.00'	77.48'
C2	49°13'59"	140.00'	120.30'



**EXHIBIT D**

**ENGINEER'S ESTIMATE OF COSTS AND CAPITAL PLAN**



**ENGINEER'S PROBABLE COST ESTIMATE  
MINERS PARK ON-SITE INFRASTRUCTURE IMPROVEMENTS  
FREDERICK, CO  
JOB NO. 39802.00  
PREPARED BY:  
JR ENGINEERING**

Phase	Public Improvement Cost Subtotal	25% of Cost Total	Public Improvement Cost Total
<u>ROADWAY</u>			
Cost	\$ 6,260,100	\$ 1,565,025	\$ 7,825,125
<u>DRAINAGE INFRASTRUCTURE</u>			
Cost	\$ 867,500	\$ 216,875	\$ 1,084,375
<u>WATER LINE IMPROVEMENTS</u>			
Cost	\$ 1,450,000	\$ 362,500	\$ 1,812,500
<u>SANITARY SEWER IMPROVEMENTS</u>			
Cost	\$ 695,500	\$ 173,875	\$ 869,375
<u>TOTAL ESTIMATED COSTS</u>	\$ 9,273,100	\$ 2,318,275	\$ 11,591,375
			<u>PAYMENT, PERFORMANCE &amp; MATERIAL BONDS - 1%</u> \$ 115,914
			<u>ENGINEERING &amp; SURVEYING- 10%</u> \$ 1,159,138
			<u>MATERIAL TESTING- 2%</u> \$ 231,828
			<u>CONSTRUCTION SURVEYING - 2%</u> \$ 231,828
			<u>CONSTRUCTION OVERSIGHT - 5%</u> \$ 579,569
			<u>PERMITTING - 2%</u> \$ 231,828
			<u>TOTAL ESTIMATED ON-SITE IMPROVEMENT COSTS</u> \$ <b>14,141,478</b>

ENGINEER'S PROBABLE COST ESTIMATE  
MINERS PARK ON-SITE INFRASTRUCTURE IMPROVEMENTS  
FREDERICK, CO  
JOB NO. 39802.00  
PREPARED BY:  
JR ENGINEERING

DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	COST
<b>ROADWAY</b>				
1 Mobilization	1	LS	\$ 50,000.00	\$ 50,000.00
2 Subgrade Preparation (12" Depth)	45,400	SY	\$ 4.00	\$ 181,600.00
3 Hot Mix Asphalt (7" Depth)	15,500	TON	\$ 125.00	\$ 1,937,500.00
4 Aggregate Base Course (Class 6)(12" Depth)	26,000	TON	\$ 60.00	\$ 1,560,000.00
5 Unclassified Excavation (CIP)	25,000	CY	\$ 15.00	\$ 375,000.00
6 Signage	30	EA	\$ 300.00	\$ 9,000.00
7 Striping	50	GAL	\$ 700.00	\$ 35,000.00
8 6" Vertical Curb & Gutter w/ 2' Pan	8,700	LF	\$ 50.00	\$ 435,000.00
9 5' Concrete Sidewalk (6" Depth)	4,600	SY	\$ 85.00	\$ 391,000.00
10 ADA Ramps	24	EA	\$ 1,500.00	\$ 36,000.00
11 Roundabout	1	EA	\$ 200,000.00	\$ 200,000.00
12 Channel Crossing	3	EA	\$ 300,000.00	\$ 900,000.00
13 Erosion Control	25.0	AC	\$ 6,000.00	\$ 150,000.00
			SUBTOTAL	\$ 6,260,100.00
			25% CONTINGENCY	\$ 1,565,025.00
			<b>LOCAL ROAD IMPROVEMENT TOTAL</b>	<b>\$ 7,825,125.00</b>
<b>DRAINAGE INFRASTRUCTURE</b>				
1 18" RCP	300	LF	\$ 125.00	\$ 37,500.00
2 36" RCP	220	LF	\$ 200.00	\$ 44,000.00
3 42" RCP	1,650	LF	\$ 280.00	\$ 462,000.00
4 5' Storm Manhole	2	EA	\$ 6,000.00	\$ 12,000.00
5 Type-D Inlet	1	EA	\$ 12,000.00	\$ 12,000.00
6 Type-R Inlet	15	EA	\$ 12,000.00	\$ 180,000.00
7 Connect to Existing Storm	2	EA	\$ 10,000.00	\$ 20,000.00
8 Retention Pond Modifications	1	LS	\$ 100,000.00	\$ 100,000.00
			SUBTOTAL	\$ 867,500.00
			25% CONTINGENCY	\$ 216,875.00
			<b>DRAINAGE INFRASTRUCTURE IMPROVEMENT TOTAL</b>	<b>\$ 1,084,375.00</b>
<b>WATER LINE IMPROVEMENTS</b>				
1 8" PVC Water Line	9,000	LF	\$ 125.00	\$ 1,125,000.00
2 8" Gate Valve	50	EA	\$ 2,500.00	\$ 125,000.00
3 Fire Hydrant Assembly (Includes Pipe and Fittings)	12	EA	\$ 10,000.00	\$ 120,000.00
4 Connect to Existing Water Line	2	EA	\$ 5,000.00	\$ 10,000.00
5 8" Water Line Lowering	7	EA	\$ 10,000.00	\$ 70,000.00
			SUBTOTAL	\$ 1,450,000.00
			25% CONTINGENCY	\$ 362,500.00
			<b>WATER LINE IMPROVEMENT TOTAL</b>	<b>\$ 1,812,500.00</b>
<b>SANITARY SEWER IMPROVEMENTS</b>				
1 8" PVC Sanitary Line	4,100	LF	\$ 115.00	\$ 471,500.00
2 Connect to Existing Sanitary Line	7	EA	\$ 5,000.00	\$ 35,000.00
3 4' Sanitary Manhole	21	EA	\$ 9,000.00	\$ 189,000.00
			SUBTOTAL	\$ 695,500.00
			25% CONTINGENCY	\$ 173,875.00
			<b>SANITARY SEWER IMPROVEMENT TOTAL</b>	<b>\$ 869,375.00</b>
			<b>ON-SITE IMPROVEMENT SUBTOTAL</b>	<b>\$ 11,591,375.00</b>
			PAYMENT, PERFORMANCE & MATERIAL BONDS - 1%	\$ 115,913.75
			ENGINEERING & SURVEYING- 10%	\$ 1,159,137.50
			MATERIAL TESTING- 2%	\$ 231,827.50
			CONSTRUCTION SURVEYING - 2%	\$ 231,827.50
			CONSTRUCTION OVERSIGHT - 5%	\$ 579,568.75
			PERMITTING - 2%	\$ 231,827.50
			<b>ON-SITE IMPROVEMENT TOTAL</b>	<b>\$ 14,141,477.50</b>

**ENGINEER'S PROBABLE COST ESTIMATE  
MINERS PARK OFF-SITE INFRASTRUCTURE IMPROVEMENTS  
FREDERICK, CO  
JOB NO. 39802.00  
PREPARED BY:  
JR ENGINEERING**

DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	COST
<b>ROADWAY IMPROVEMENTS (COLORADO BLVD)</b>				
1 Mobilization	1	LS	\$ 50,000.00	\$ 50,000.00
2 Subgrade Preparation (1' Depth)	6,100	SY	\$ 4.00	\$ 24,400.00
3 Hot Mix Asphalt (12" Depth)	400	TON	\$ 125.00	\$ 50,000.00
4 Aggregate Base Course (Class 6)(12" Depth)	3,300	TON	\$ 60.00	\$ 198,000.00
5 Unclassified Excavation (CIP)	6,000	CY	\$ 15.00	\$ 90,000.00
6 2' Saw Cut	2,800	LF	\$ 5.00	\$ 14,000.00
7 Signage	6	EA	\$ 300.00	\$ 1,800.00
8 Striping	15	GA	\$ 700.00	\$ 10,818.18
9 Traffic Control	1	LS	\$ 50,000.00	\$ 50,000.00
10 6" Vertical Curb & Gutter w/ 2' Pan	2,300	LF	\$ 50.00	\$ 115,000.00
11 Detached 8' Walk (6" Depth)	1,700	SY	\$ 80.00	\$ 136,000.00
12 ADA Curb Ramp	8	EA	\$ 1,500.00	\$ 12,000.00
13 Erosion Control	2.5	AC	\$ 6,000.00	\$ 15,000.00
14 Roundabout (Colorado Blvd & 13th Street)	1	LS	\$ 3,500,000.00	\$ 3,500,000.00
			SUBTOTAL	\$ 4,267,018.18
			25% CONTINGENCY	\$ 1,066,754.55
			<b>COLORADO BLVD IMPROVEMENT TOTAL</b>	<b>\$ 5,333,772.73</b>
<b>ROADWAY IMPROVEMENTS (STATE HIGHWAY 52)</b>				
1 Subgrade Preparation (1' Depth)	3,000	SY	\$ 4.00	\$ 12,000.00
2 Hot Mix Asphalt (12" Depth)	1,900	TON	\$ 125.00	\$ 237,500.00
3 Aggregate Base Course (Class 6)(12" Depth)	1,700	TON	\$ 60.00	\$ 102,000.00
4 Unclassified Excavation (Import)	5,000	CY	\$ 15.00	\$ 75,000.00
5 2' Saw Cut	2,000	LF	\$ 5.00	\$ 10,000.00
6 Signage	12	EA	\$ 300.00	\$ 3,600.00
7 Striping	50	GA	\$ 700.00	\$ 35,000.00
8 Intersection Improvements (Co Blvd and SH 52)	1	LS	\$ 2,000,000.00	\$ 2,000,000.00
9 Traffic Control	1	LS	\$ 50,000.00	\$ 50,000.00
10 6" Vertical Curb & Gutter w/ 2' Pan	200	LF	\$ 50.00	\$ 10,000.00
11 6" Vertical Curb & Gutter w/ 1' Spill Pan	400	LF	\$ 45.00	\$ 18,000.00
12 Detached 5' Walk (6" Depth) [interim]	1,200	SY	\$ 80.00	\$ 96,000.00
13 ADA Curb Ramp	4	EA	\$ 1,500.00	\$ 6,000.00
14 Bridge Widening	1	LS	\$ 100,000.00	\$ 100,000.00
15 Erosion Control	3.1	AC	\$ 6,000.00	\$ 18,600.00
16 Project TT-C8: Proposed Structure – Replace EX XING with low flow XING	1	LS	\$ 59,000.00	\$ 59,000.00
17 Project TT-C9: Proposed Structure – 3' H x 10' W RCBC	1	LS	\$ 549,000.00	\$ 549,000.00
18 Project TT-C23: Proposed Structure – (2) 3' H x 12' W RCBC	1	LS	\$ 721,000.00	\$ 721,000.00
			SUBTOTAL	\$ 2,773,700.00
			25% CONTINGENCY	\$ 693,425.00
			<b>SH52 IMPROVEMENT TOTAL</b>	<b>\$ 3,467,125.00</b>
			<b>TOTAL ROADWAY IMPROVEMENTS</b>	<b>\$ 8,800,897.73</b>

ENGINEER'S PROBABLE COST ESTIMATE  
 MINERS PARK OFF-SITE INFRASTRUCTURE IMPROVEMENTS  
 FREDERICK, CO  
 JOB NO. 39802.00  
 PREPARED BY:  
 JR ENGINEERING

DRAINAGE INFRASTRUCTURE			
1 Drainage Swale Grading	1,400	LF	\$ 15.00 \$ 21,000.00
SUBTOTAL			\$ 21,000.00
25% CONTINGENCY			\$ 5,250.00
<b>DRAINAGE INFRASTRUCTURE IMPROVEMENT TOTAL</b>			<b>\$ 26,250.00</b>
<b>OFF-SITE IMPROVEMENT SUBTOTAL</b>			<b>\$ 8,827,147.73</b>
PAYMENT, PERFORMANCE & MATERIAL BONDS - 1%			\$ 88,271.48
ENGINEERING & SURVEYING- 10%			\$ 882,714.77
MATERIAL TESTING- 2%			\$ 176,542.95
CONSTRUCTION SURVEYING - 2%			\$ 176,542.95
CONSTRUCTION OVERSIGHT - 5%			\$ 441,357.39
PERMITTING - 2%			\$ 176,542.95
<b>OFF-SITE IMPROVEMENT TOTAL</b>			<b>\$ 10,769,120.23</b>

**EXHIBIT E**

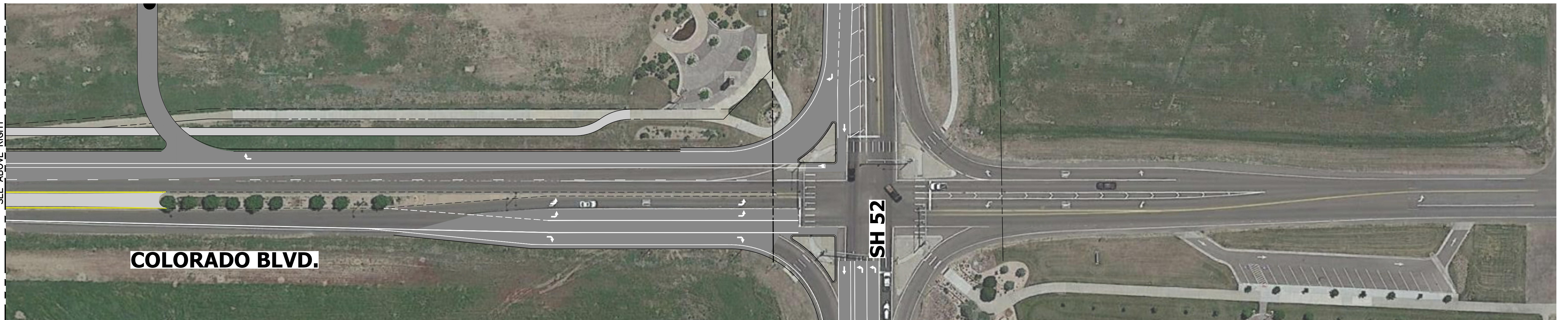
**MAPS DEPICTING PUBLIC IMPROVEMENTS**

# Miners Park

## Interim Lane Geometry for Colorado Boulevard

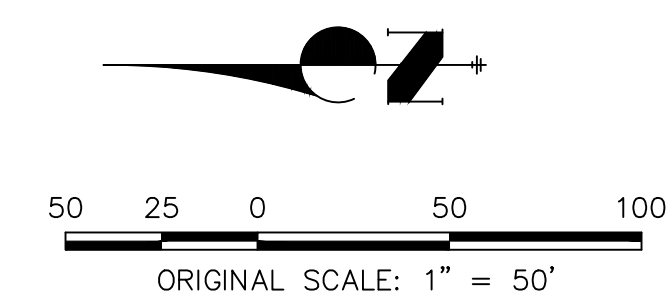


SEE BELOW LEFT



SEE ABOVE RIGHT

CO BLVD INTERIM GEOMETRY  
 MINERS PARK  
 JOB NO. 39802.00  
 8/2/22  
 SHEET 2 OF 2

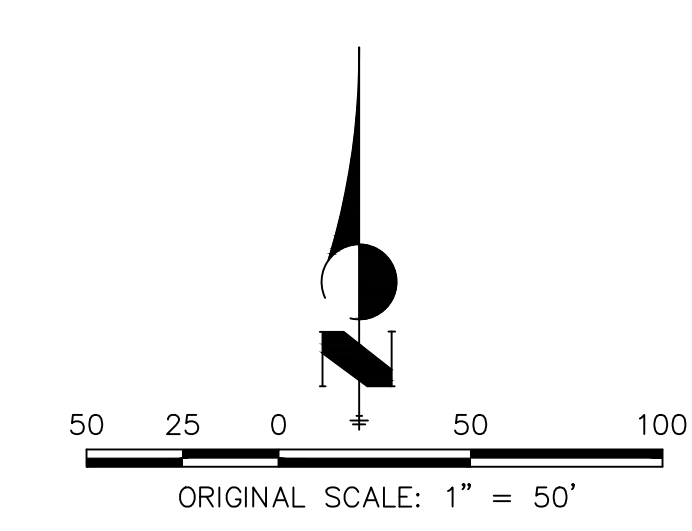
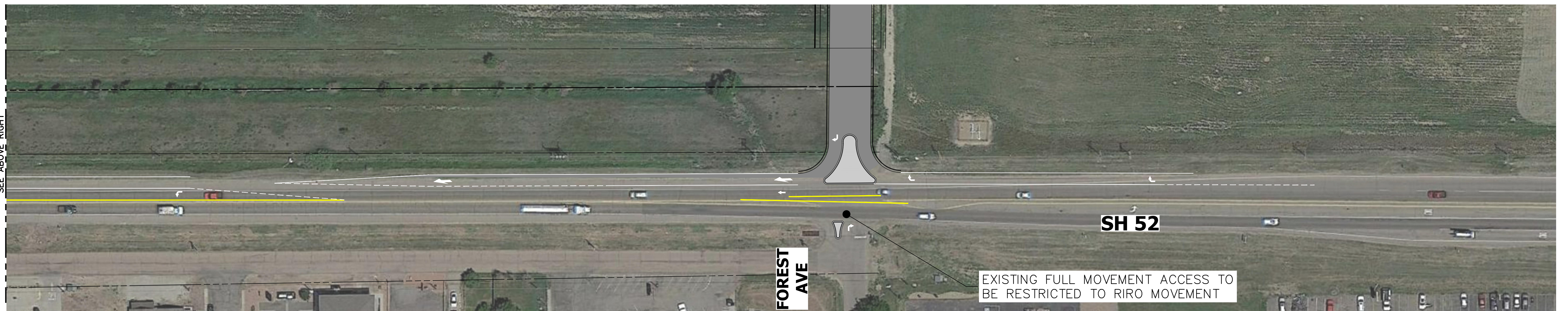
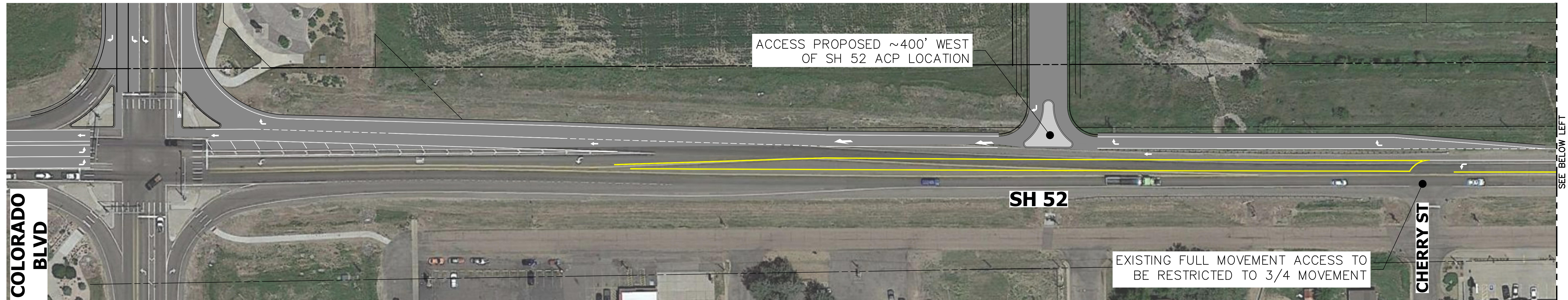


**J-R ENGINEERING**  
 A Westrian Company

Centennial 303-740-9393 • Colorado Springs 719-593-2593  
 Fort Collins 970-491-9888 • www.jrengineering.com

# Miners Park

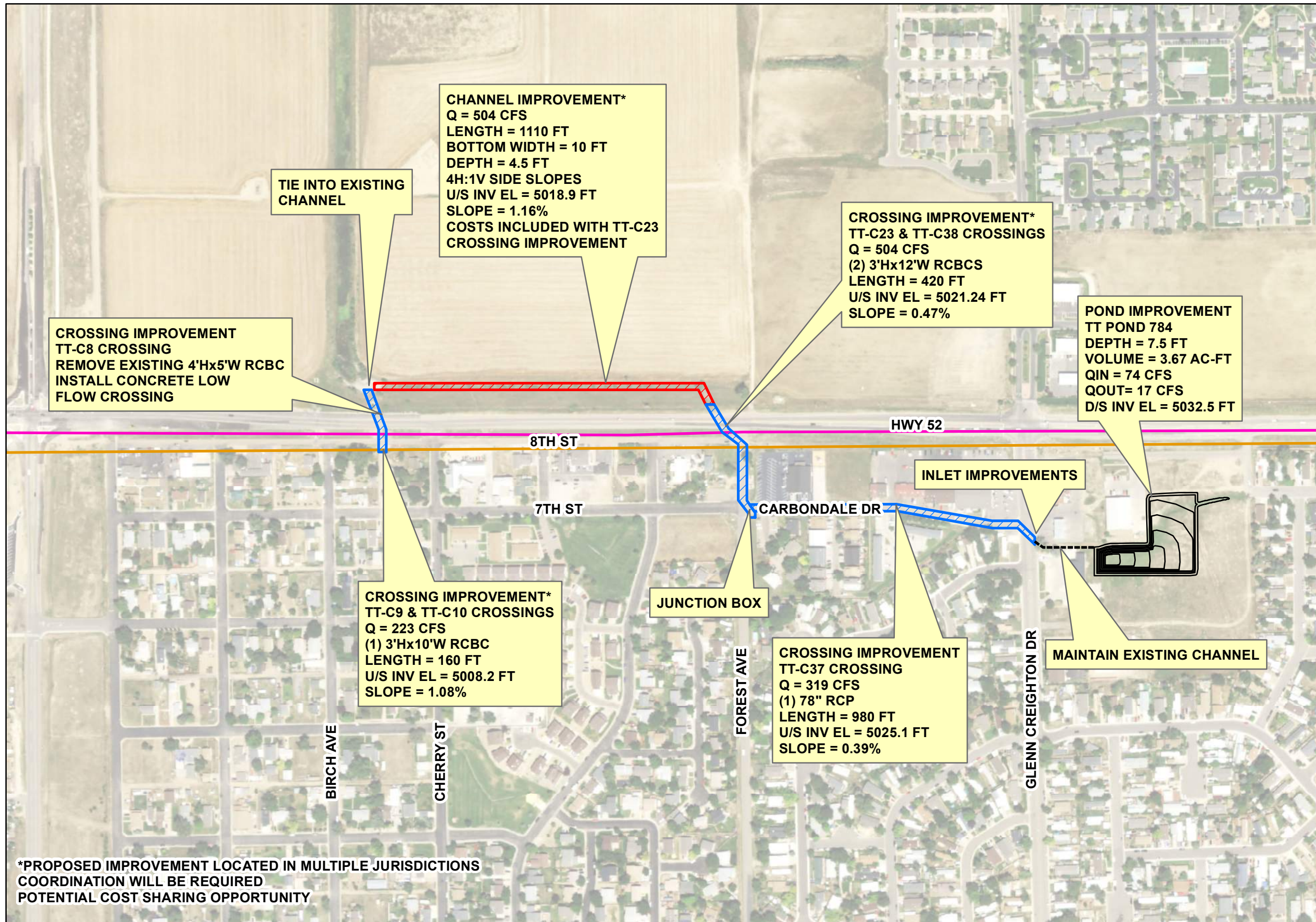
## Interim Lane Geometry for SH 52



SH 52 INTERIM GEOMETRY  
 MINERS PARK  
 JOB NO. 39802.00  
 5/20/22  
 SHEET 1 OF 2



Centennial 303-740-9393 • Colorado Springs 719-593-2593  
 Fort Collins 970-491-9888 • www.jrengineering.com



**CROSSING IMPROVEMENT  
TT-C8 CROSSING**  
REMOVE EXISTING 4'Hx5'W RCBC  
INSTALL CONCRETE LOW  
FLOW CROSSING

**TIE INTO EXISTING  
CHANNEL**

**CHANNEL IMPROVEMENT\***  
Q = 504 CFS  
LENGTH = 1110 FT  
BOTTOM WIDTH = 10 FT  
DEPTH = 4.5 FT  
4H:1V SIDE SLOPES  
U/S INV EL = 5018.9 FT  
SLOPE = 1.16%  
COSTS INCLUDED WITH TT-C23  
CROSSING IMPROVEMENT

**CROSSING IMPROVEMENT\***  
TT-C23 & TT-C38 CROSSINGS  
Q = 504 CFS  
(2) 3'Hx12'W RCBCS  
LENGTH = 420 FT  
U/S INV EL = 5021.24 FT  
SLOPE = 0.47%

**POND IMPROVEMENT  
TT POND 784**  
DEPTH = 7.5 FT  
VOLUME = 3.67 AC-FT  
QIN = 74 CFS  
QOUT = 17 CFS  
D/S INV EL = 5032.5 FT

**CROSSING IMPROVEMENT\***  
TT-C9 & TT-C10 CROSSINGS  
Q = 223 CFS  
(1) 3'Hx10'W RCBC  
LENGTH = 160 FT  
U/S INV EL = 5008.2 FT  
SLOPE = 1.08%

**JUNCTION BOX**

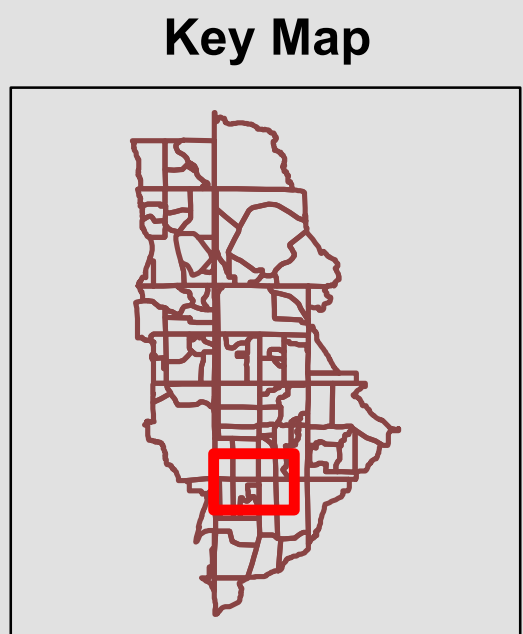
**CROSSING IMPROVEMENT  
TT-C37 CROSSING**  
Q = 319 CFS  
(1) 78" RCP  
LENGTH = 980 FT  
U/S INV EL = 5025.1 FT  
SLOPE = 0.39%

**INLET IMPROVEMENTS**

**MAINTAIN EXISTING CHANNEL**

\*PROPOSED IMPROVEMENT LOCATED IN MULTIPLE JURISDICTIONS  
COORDINATION WILL BE REQUIRED  
POTENTIAL COST SHARING OPPORTUNITY

- Legend**
- Crossing Improvement
  - Channel Improvement
  - Pond Improvement
  - Dacono Planning Boundary
  - Frederick Planning Boundary

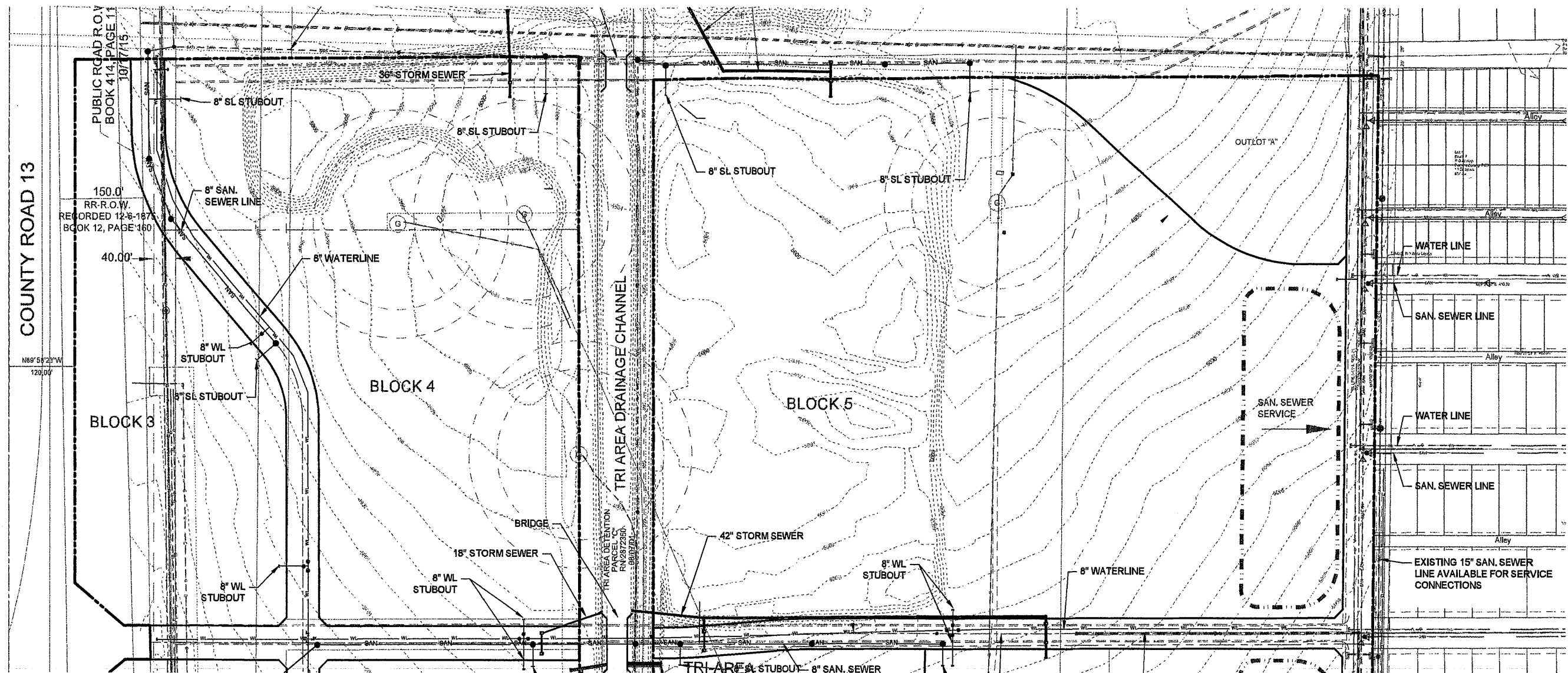


FREDERICK AND DACONO  
OUTFALL SYSTEM PLAN

TRI-TOWN  
PROPOSED  
IMPROVEMENTS

DRAWN BY:	EK
DESIGNED BY:	BS & EK
CHECKED BY:	BS
PROJECT NUMBER:	COTOF.03
DATE:	11/4/2021
SHEET:	TT
INDEX:	PI-4





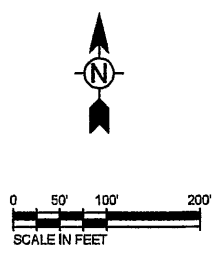
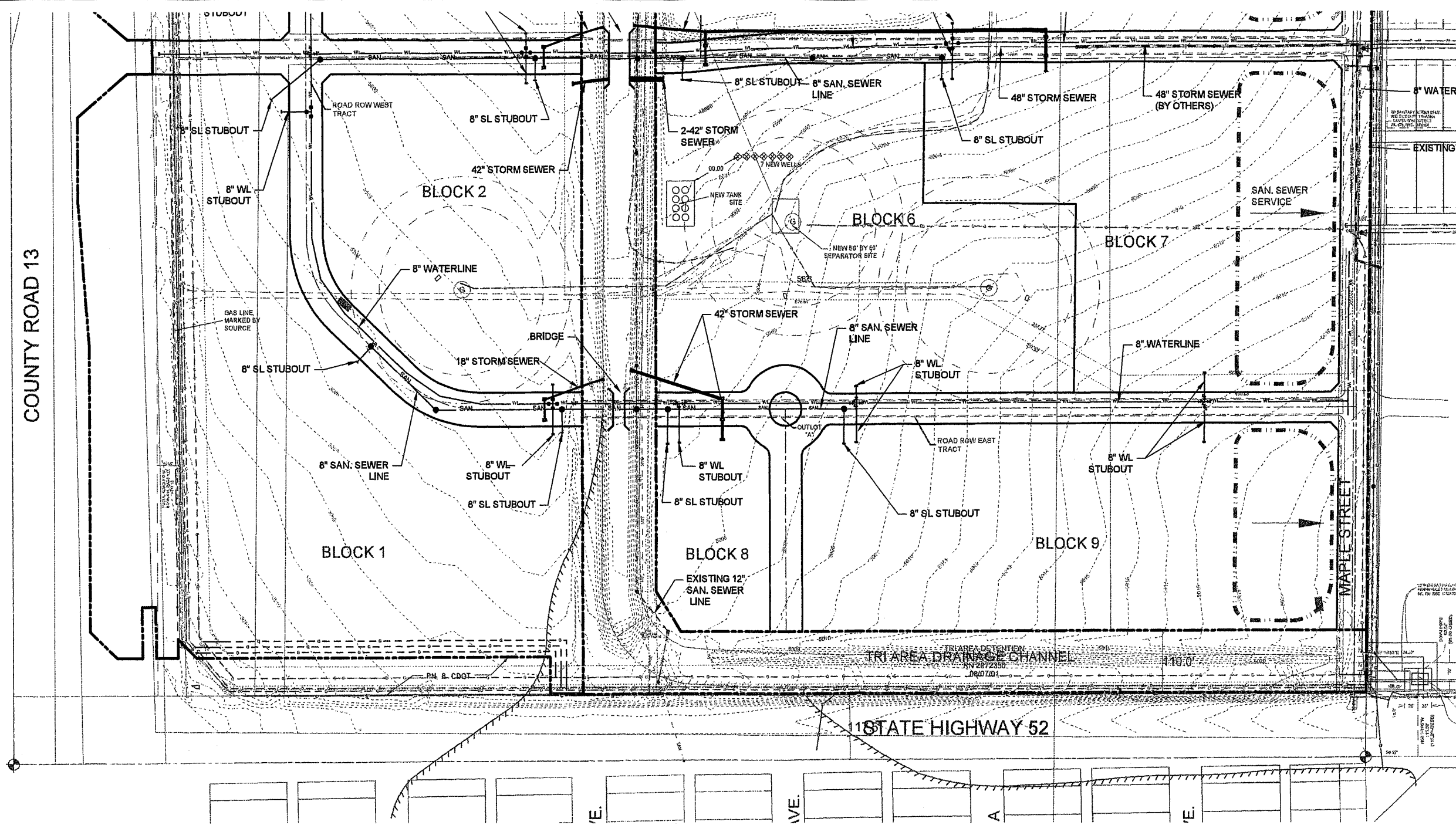
**LEGEND:**

- EXISTING GAS LINE
- EXISTING WATER LINE
- EXISTING SANITARY SEWER LINE
- EXISTING STORM SEWER LINE
- EXISTING GAS LINE
- PROPOSED 8" WATER LINE (UNLESS NOTED OTHERWISE)
- PROPOSED 8" SANITARY SEWER LINE (UNLESS NOTED OTHERWISE)
- PROPOSED STORM SEWER LINE
- RELOCATED GAS LINES
- ALL BUILDING SITES ADJACENT TO MAPLE STREET MAY TIE INTO THE EXISTING 15" SANITARY SEWER LINE IN MAPLE STREET

**MINERS' PARK TOWN CENTRE**  
**PRELIMINARY UTILITY**  
**QUANTITY TAKE-OFF PLAN**  
**JOHN HALEY LAND COMPANY**

A TRACT OF LAND LOCATED IN THE SOUTHWEST QUARTER OF SECTION 31, TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF FREDERICK, COUNTY OF WELD, STATE OF COLORADO

DATE: 2-16-2012 1 OF 2



**LEGEND:**

	EXISTING GAS LINE
	EXISTING WATER LINE
	EXISTING SANITARY SEWER LINE
	EXISTING STORM SEWER LINE
	EXISTING GAS LINE
	PROPOSED 8" WATER LINE (UNLESS NOTED OTHERWISE)
	PROPOSED 8" SANITARY SEWER LINE (UNLESS NOTED OTHERWISE)
	PROPOSED STORM SEWER LINE
	RELOCATED GAS LINES
	ALL BUILDING SITES ADJACENT TO MAPLE STREET MAY TIE INTO THE EXISTING 15" SANITARY SEWER LINE IN MAPLE STREET

**MINERS' PARK TOWN CENTRE**  
**PRELIMINARY UTILITY**  
**QUANTITY TAKE-OFF PLAN**  
**JOHN HALEY LAND COMPANY**

A TRACT OF LAND LOCATED IN THE SOUTHWEST QUARTER OF SECTION 31, TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF FREDERICK, COUNTY OF WELD, STATE OF COLORADO

DATE: 2-16-2012 2 OF 2

**EXHIBIT F**  
**FINANCIAL PLAN**

**Miners Park Metropolitan District**  
**Weld County, Colorado**  
 ~~~  
**Special Revenue Bonds, Series 2023A**  
**Subordinate Cash Flow Bonds, Series 2023B(3)**

| <b>Bond Assumptions</b>             | <b>Series 2023A</b> | <b>Series 2023B(3)</b> | <b>Total</b>      |
|-------------------------------------|---------------------|------------------------|-------------------|
| Closing Date                        | 6/1/2023            | 6/1/2023               |                   |
| First Call Date                     | 6/1/2028            | 6/1/2028               |                   |
| Final Maturity                      | 12/1/2047           | 12/15/2047             |                   |
| Discharge Date                      | 12/2/2047           | 12/16/2047             |                   |
| <b>Sources of Funds</b>             |                     |                        |                   |
| Par Amount                          | 23,520,000          | 4,758,000              | 28,278,000        |
| <b>Total</b>                        | <b>23,520,000</b>   | <b>4,758,000</b>       | <b>28,278,000</b> |
| <b>Uses of Funds</b>                |                     |                        |                   |
| Project Fund                        | <b>16,837,169</b>   | <b>4,615,260</b>       | <b>21,452,429</b> |
| Capitalized Interest                | 3,880,800           | 0                      | 3,880,800         |
| Reserve Fund                        | 2,081,631           | 0                      | 2,081,631         |
| Cost of Issuance                    | 720,400             | 142,740                | 863,140           |
| <b>Total</b>                        | <b>23,520,000</b>   | <b>4,758,000</b>       | <b>28,278,000</b> |
| <b>Debt Features</b>                |                     |                        |                   |
| Projected Coverage at Mill Levy Cap | 1.30x               | 1.00x                  |                   |
| Tax Status                          | Tax-Exempt          | Tax-Exempt             |                   |
| Rating                              | Non-Rated           | Non-Rated              |                   |
| Average Coupon                      | 6.000%              | 9.000%                 |                   |
| Annual Trustee Fee                  | \$4,000             | \$3,000                |                   |
| <b>Biennial Reassessment</b>        |                     |                        |                   |
| Residential                         | 2.00%               | 6.00%                  |                   |
| Commercial                          | 2.00%               | 2.00%                  |                   |
| <b>Tax Authority Assumptions</b>    |                     |                        |                   |
| Metropolitan District Revenue       |                     |                        |                   |
| Debt Service Mills                  |                     |                        |                   |
| Total Overlapping URA Mills         | 42.270              |                        |                   |
| District Share of URA Mills         | 100%                |                        |                   |
| URA Termination Date                | 2047                |                        |                   |
| County Treasurer Fee                | 1.50%               |                        |                   |
| Sales Tax Revenue                   |                     |                        |                   |
| City Sales Tax                      | 3.50%               |                        |                   |
| District Share                      | 57%                 |                        |                   |
| Through                             | 2047                |                        |                   |
| Operations                          |                     |                        |                   |
| Mill Levy                           | 10.000              |                        |                   |

**Miners Park Metropolitan District  
Development Summary**

|                                      | Residential          |                      |                      |                                |          |          |          |          | Total                |
|--------------------------------------|----------------------|----------------------|----------------------|--------------------------------|----------|----------|----------|----------|----------------------|
|                                      | PA-1 Multifamily     | PA-2 Townhomes       | PA-3 Duplexes        | PA-4 Senior Housing Apartments | -        | -        | -        | -        |                      |
| <b>Statutory Actual Value (2022)</b> | \$425,000            | \$475,000            | \$475,000            | \$425,000                      | -        | -        | -        | -        |                      |
| <b>Sales per Unit</b>                | -                    | -                    | -                    | -                              | -        | -        | -        | -        |                      |
| <b>Sales Taxable %</b>               | -                    | -                    | -                    | -                              | -        | -        | -        | -        |                      |
| 2021                                 | -                    | -                    | -                    | -                              | -        | -        | -        | -        | -                    |
| 2022                                 | -                    | -                    | -                    | -                              | -        | -        | -        | -        | -                    |
| 2023                                 | -                    | -                    | -                    | -                              | -        | -        | -        | -        | -                    |
| 2024                                 | 50                   | 24                   | 111                  | 94                             | -        | -        | -        | -        | 279                  |
| 2025                                 | 100                  | 96                   | 120                  | 44                             | -        | -        | -        | -        | 360                  |
| 2026                                 | 100                  | 96                   | -                    | -                              | -        | -        | -        | -        | 196                  |
| 2027                                 | 78                   | 77                   | -                    | -                              | -        | -        | -        | -        | 155                  |
| 2028                                 | -                    | -                    | -                    | -                              | -        | -        | -        | -        | -                    |
| 2029                                 | -                    | -                    | -                    | -                              | -        | -        | -        | -        | -                    |
| 2030                                 | -                    | -                    | -                    | -                              | -        | -        | -        | -        | -                    |
| 2031                                 | -                    | -                    | -                    | -                              | -        | -        | -        | -        | -                    |
| 2032                                 | -                    | -                    | -                    | -                              | -        | -        | -        | -        | -                    |
| 2033                                 | -                    | -                    | -                    | -                              | -        | -        | -        | -        | -                    |
| 2034                                 | -                    | -                    | -                    | -                              | -        | -        | -        | -        | -                    |
| 2035                                 | -                    | -                    | -                    | -                              | -        | -        | -        | -        | -                    |
| 2036                                 | -                    | -                    | -                    | -                              | -        | -        | -        | -        | -                    |
| 2037                                 | -                    | -                    | -                    | -                              | -        | -        | -        | -        | -                    |
| 2038                                 | -                    | -                    | -                    | -                              | -        | -        | -        | -        | -                    |
| 2039                                 | -                    | -                    | -                    | -                              | -        | -        | -        | -        | -                    |
| 2040                                 | -                    | -                    | -                    | -                              | -        | -        | -        | -        | -                    |
| 2041                                 | -                    | -                    | -                    | -                              | -        | -        | -        | -        | -                    |
| 2042                                 | -                    | -                    | -                    | -                              | -        | -        | -        | -        | -                    |
| 2043                                 | -                    | -                    | -                    | -                              | -        | -        | -        | -        | -                    |
| 2044                                 | -                    | -                    | -                    | -                              | -        | -        | -        | -        | -                    |
| 2045                                 | -                    | -                    | -                    | -                              | -        | -        | -        | -        | -                    |
| 2046                                 | -                    | -                    | -                    | -                              | -        | -        | -        | -        | -                    |
| 2047                                 | -                    | -                    | -                    | -                              | -        | -        | -        | -        | -                    |
| <b>Total Units</b>                   | <b>328</b>           | <b>293</b>           | <b>231</b>           | <b>138</b>                     | <b>-</b> | <b>-</b> | <b>-</b> | <b>-</b> | <b>990</b>           |
| <b>Total Statutory Actual Value</b>  | <b>\$139,400,000</b> | <b>\$139,175,000</b> | <b>\$109,725,000</b> | <b>\$58,650,000</b>            | <b>-</b> | <b>-</b> | <b>-</b> | <b>-</b> | <b>\$446,950,000</b> |
| <b>Annual Sales</b>                  | <b>-</b>             | <b>-</b>             | <b>-</b>             | <b>-</b>                       | <b>-</b> | <b>-</b> | <b>-</b> | <b>-</b> | <b>-</b>             |

**Miners Park Metropolitan District  
Development Summary**

|                                      | Commercial         |                          |                    |                    |                    |                    |                    |                    |                    |
|--------------------------------------|--------------------|--------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
|                                      | Pad 2: Coffee      | Pad 3: Convenience Store | Pad 4: Car Wash    | Pad 16: Restaurant | Pad 1: Bank        | Pad 5: Auto Repair | Pad 6: Drug Store  | Pad 7: Restaurant  | Pad 8: Restaurant  |
| <b>Statutory Actual Value (2022)</b> | \$650              | \$1,100                  | \$600              | \$650              | \$600              | \$600              | \$600              | \$650              | \$650              |
| <b>Sales per Unit</b>                | \$625              | \$650                    | \$350              | \$625              | -                  | \$350              | \$350              | \$625              | \$625              |
| <b>Sales Taxable %</b>               | 100%               | 100%                     | 100%               | 100%               | -                  | 100%               | 100%               | 100%               | 100%               |
| 2021                                 | -                  | -                        | -                  | -                  | -                  | -                  | -                  | -                  | -                  |
| 2022                                 | -                  | -                        | -                  | -                  | -                  | -                  | -                  | -                  | -                  |
| 2023                                 | -                  | -                        | -                  | -                  | -                  | -                  | -                  | -                  | -                  |
| 2024                                 | 1,650              | 4,067                    | 2,200              | 4,067              | 5,498              | 4,302              | -                  | -                  | -                  |
| 2025                                 | -                  | -                        | -                  | -                  | -                  | -                  | 14,488             | 5,676              | 5,676              |
| 2026                                 | -                  | -                        | -                  | -                  | -                  | -                  | -                  | -                  | -                  |
| 2027                                 | -                  | -                        | -                  | -                  | -                  | -                  | -                  | -                  | -                  |
| 2028                                 | -                  | -                        | -                  | -                  | -                  | -                  | -                  | -                  | -                  |
| 2029                                 | -                  | -                        | -                  | -                  | -                  | -                  | -                  | -                  | -                  |
| 2030                                 | -                  | -                        | -                  | -                  | -                  | -                  | -                  | -                  | -                  |
| 2031                                 | -                  | -                        | -                  | -                  | -                  | -                  | -                  | -                  | -                  |
| 2032                                 | -                  | -                        | -                  | -                  | -                  | -                  | -                  | -                  | -                  |
| 2033                                 | -                  | -                        | -                  | -                  | -                  | -                  | -                  | -                  | -                  |
| 2034                                 | -                  | -                        | -                  | -                  | -                  | -                  | -                  | -                  | -                  |
| 2035                                 | -                  | -                        | -                  | -                  | -                  | -                  | -                  | -                  | -                  |
| 2036                                 | -                  | -                        | -                  | -                  | -                  | -                  | -                  | -                  | -                  |
| 2037                                 | -                  | -                        | -                  | -                  | -                  | -                  | -                  | -                  | -                  |
| 2038                                 | -                  | -                        | -                  | -                  | -                  | -                  | -                  | -                  | -                  |
| 2039                                 | -                  | -                        | -                  | -                  | -                  | -                  | -                  | -                  | -                  |
| 2040                                 | -                  | -                        | -                  | -                  | -                  | -                  | -                  | -                  | -                  |
| 2041                                 | -                  | -                        | -                  | -                  | -                  | -                  | -                  | -                  | -                  |
| 2042                                 | -                  | -                        | -                  | -                  | -                  | -                  | -                  | -                  | -                  |
| 2043                                 | -                  | -                        | -                  | -                  | -                  | -                  | -                  | -                  | -                  |
| 2044                                 | -                  | -                        | -                  | -                  | -                  | -                  | -                  | -                  | -                  |
| 2045                                 | -                  | -                        | -                  | -                  | -                  | -                  | -                  | -                  | -                  |
| 2046                                 | -                  | -                        | -                  | -                  | -                  | -                  | -                  | -                  | -                  |
| 2047                                 | -                  | -                        | -                  | -                  | -                  | -                  | -                  | -                  | -                  |
| <b>Total Units</b>                   | <b>1,650</b>       | <b>4,067</b>             | <b>2,200</b>       | <b>4,067</b>       | <b>5,498</b>       | <b>4,302</b>       | <b>14,488</b>      | <b>5,676</b>       | <b>5,676</b>       |
| <b>Total Statutory Actual Value</b>  | <b>\$1,072,500</b> | <b>\$4,473,700</b>       | <b>\$1,320,000</b> | <b>\$2,643,550</b> | <b>\$3,298,800</b> | <b>\$2,581,200</b> | <b>\$8,692,800</b> | <b>\$3,689,400</b> | <b>\$3,689,400</b> |
| <b>Annual Sales</b>                  | <b>\$1,031,250</b> | <b>\$2,643,550</b>       | <b>\$770,000</b>   | <b>\$2,541,875</b> | <b>-</b>           | <b>\$1,505,700</b> | <b>\$5,070,800</b> | <b>\$3,547,500</b> | <b>\$3,547,500</b> |

**Miners Park Metropolitan District  
Development Summary**

|                                      | Commercial    |                |                |                |                |                |                |             | Total |              |
|--------------------------------------|---------------|----------------|----------------|----------------|----------------|----------------|----------------|-------------|-------|--------------|
|                                      | Pad 9: Retail | Pad 10: Retail | Pad 11: Retail | Pad 12: Retail | Pad 13: Retail | Pad 14: Retail | Pad 15: Retail | -           |       |              |
| <b>Statutory Actual Value (2022)</b> | \$600         | \$600          | \$600          | \$600          | \$600          | \$600          | \$600          | \$600       | -     |              |
| <b>Sales per Unit</b>                | \$350         | \$350          | \$350          | -              | -              | -              | -              | -           | -     |              |
| <b>Sales Taxable %</b>               | 100%          | 100%           | 100%           | -              | -              | -              | -              | -           | -     |              |
| 2021                                 | -             | -              | -              | -              | -              | -              | -              | -           | -     | -            |
| 2022                                 | -             | -              | -              | -              | -              | -              | -              | -           | -     | -            |
| 2023                                 | -             | -              | -              | -              | -              | -              | -              | -           | -     | -            |
| 2024                                 | -             | -              | -              | -              | -              | -              | -              | -           | -     | 21,784       |
| 2025                                 | 2,500         | -              | -              | -              | -              | -              | -              | -           | -     | 28,340       |
| 2026                                 | -             | 2,500          | 2,500          | 2,500          | 2,500          | 2,500          | 2,500          | 2,500       | -     | 15,000       |
| 2027                                 | -             | -              | -              | -              | -              | -              | -              | -           | -     | -            |
| 2028                                 | -             | -              | -              | -              | -              | -              | -              | -           | -     | -            |
| 2029                                 | -             | -              | -              | -              | -              | -              | -              | -           | -     | -            |
| 2030                                 | -             | -              | -              | -              | -              | -              | -              | -           | -     | -            |
| 2031                                 | -             | -              | -              | -              | -              | -              | -              | -           | -     | -            |
| 2032                                 | -             | -              | -              | -              | -              | -              | -              | -           | -     | -            |
| 2033                                 | -             | -              | -              | -              | -              | -              | -              | -           | -     | -            |
| 2034                                 | -             | -              | -              | -              | -              | -              | -              | -           | -     | -            |
| 2035                                 | -             | -              | -              | -              | -              | -              | -              | -           | -     | -            |
| 2036                                 | -             | -              | -              | -              | -              | -              | -              | -           | -     | -            |
| 2037                                 | -             | -              | -              | -              | -              | -              | -              | -           | -     | -            |
| 2038                                 | -             | -              | -              | -              | -              | -              | -              | -           | -     | -            |
| 2039                                 | -             | -              | -              | -              | -              | -              | -              | -           | -     | -            |
| 2040                                 | -             | -              | -              | -              | -              | -              | -              | -           | -     | -            |
| 2041                                 | -             | -              | -              | -              | -              | -              | -              | -           | -     | -            |
| 2042                                 | -             | -              | -              | -              | -              | -              | -              | -           | -     | -            |
| 2043                                 | -             | -              | -              | -              | -              | -              | -              | -           | -     | -            |
| 2044                                 | -             | -              | -              | -              | -              | -              | -              | -           | -     | -            |
| 2045                                 | -             | -              | -              | -              | -              | -              | -              | -           | -     | -            |
| 2046                                 | -             | -              | -              | -              | -              | -              | -              | -           | -     | -            |
| 2047                                 | -             | -              | -              | -              | -              | -              | -              | -           | -     | -            |
| <b>Total Units</b>                   | 2,500         | 2,500          | 2,500          | 2,500          | 2,500          | 2,500          | 2,500          | 2,500       | -     | 65,124       |
| <b>Total Statutory Actual Value</b>  | \$1,500,000   | \$1,500,000    | \$1,500,000    | \$1,500,000    | \$1,500,000    | \$1,500,000    | \$1,500,000    | \$1,500,000 | -     | \$41,961,350 |
| <b>Annual Sales</b>                  | \$875,000     | \$875,000      | \$875,000      | -              | -              | -              | -              | -           | -     | \$23,283,175 |

**Miners Park Metropolitan District  
Assessed Value**

|       | Vacant and Improved Land             |                                   | Residential                 |                       |                         |                                   | Commercial              |                       |                         |                                   | Total                             |
|-------|--------------------------------------|-----------------------------------|-----------------------------|-----------------------|-------------------------|-----------------------------------|-------------------------|-----------------------|-------------------------|-----------------------------------|-----------------------------------|
|       | Cumulative Actual Value <sup>1</sup> | Assessed Value in Collection Year | Residential Units Delivered | Biennial Reassessment | Cumulative Actual Value | Assessed Value in Collection Year | Commercial SF Delivered | Biennial Reassessment | Cumulative Actual Value | Assessed Value in Collection Year | Assessed Value in Collection Year |
|       |                                      | 2 Year Lag<br>29.00%              |                             | 6.00%                 |                         | 2 Year Lag<br>7.15%               |                         | 2.00%                 |                         | 2 Year Lag<br>29.00%              | 2 Year Lag                        |
| 2021  | 0                                    | 0                                 | -                           | -                     | 0                       | 0                                 | -                       | -                     | 0                       | 0                                 | 0                                 |
| 2022  | 0                                    | 0                                 | -                           | -                     | 0                       | 0                                 | -                       | -                     | 0                       | 0                                 | 0                                 |
| 2023  | 14,071,475                           | 0                                 | -                           | -                     | 0                       | 0                                 | -                       | -                     | 0                       | 0                                 | 0                                 |
| 2024  | 18,137,160                           | 0                                 | 279                         | -                     | 130,388,130             | 0                                 | 21,784                  | -                     | 16,011,496              | 0                                 | 0                                 |
| 2025  | 9,710,000                            | 4,080,728                         | 360                         | -                     | 304,214,000             | 0                                 | 28,340                  | -                     | 34,658,618              | 0                                 | 4,080,728                         |
| 2026  | 6,972,500                            | 5,259,776                         | 196                         | 18,252,840            | 417,829,114             | 9,322,751                         | 15,000                  | 693,172               | 45,093,680              | 4,643,334                         | 19,225,862                        |
| 2027  | 0                                    | 2,815,900                         | 155                         | -                     | 494,811,148             | 21,751,301                        | -                       | -                     | 45,093,680              | 10,050,999                        | 34,618,200                        |
| 2028  | 0                                    | 2,022,025                         | -                           | 29,688,669            | 524,499,817             | 29,874,782                        | -                       | 901,874               | 45,995,554              | 13,077,167                        | 44,973,974                        |
| 2029  | 0                                    | 0                                 | -                           | -                     | 524,499,817             | 35,378,997                        | -                       | -                     | 45,995,554              | 13,077,167                        | 48,456,164                        |
| 2030  | 0                                    | 0                                 | -                           | 31,469,989            | 555,969,806             | 37,501,737                        | -                       | 919,911               | 46,915,465              | 13,338,711                        | 50,840,447                        |
| 2031  | 0                                    | 0                                 | -                           | -                     | 555,969,806             | 37,501,737                        | -                       | -                     | 46,915,465              | 13,338,711                        | 50,840,447                        |
| 2032  | 0                                    | 0                                 | -                           | 33,358,188            | 589,327,994             | 39,751,841                        | -                       | 938,309               | 47,853,774              | 13,605,485                        | 53,357,326                        |
| 2033  | 0                                    | 0                                 | -                           | -                     | 589,327,994             | 39,751,841                        | -                       | -                     | 47,853,774              | 13,605,485                        | 53,357,326                        |
| 2034  | 0                                    | 0                                 | -                           | 35,359,680            | 624,687,674             | 42,136,952                        | -                       | 957,075               | 48,810,850              | 13,877,595                        | 56,014,546                        |
| 2035  | 0                                    | 0                                 | -                           | -                     | 624,687,674             | 42,136,952                        | -                       | -                     | 48,810,850              | 13,877,595                        | 56,014,546                        |
| 2036  | 0                                    | 0                                 | -                           | 37,481,260            | 662,168,934             | 44,665,169                        | -                       | 976,217               | 49,787,067              | 14,155,146                        | 58,820,315                        |
| 2037  | 0                                    | 0                                 | -                           | -                     | 662,168,934             | 44,665,169                        | -                       | -                     | 49,787,067              | 14,155,146                        | 58,820,315                        |
| 2038  | 0                                    | 0                                 | -                           | 39,730,136            | 701,899,070             | 47,345,079                        | -                       | 995,741               | 50,782,808              | 14,438,249                        | 61,783,328                        |
| 2039  | 0                                    | 0                                 | -                           | -                     | 701,899,070             | 47,345,079                        | -                       | -                     | 50,782,808              | 14,438,249                        | 61,783,328                        |
| 2040  | 0                                    | 0                                 | -                           | 42,113,944            | 744,013,014             | 50,185,784                        | -                       | 1,015,656             | 51,798,464              | 14,727,014                        | 64,912,798                        |
| 2041  | 0                                    | 0                                 | -                           | -                     | 744,013,014             | 50,185,784                        | -                       | -                     | 51,798,464              | 14,727,014                        | 64,912,798                        |
| 2042  | 0                                    | 0                                 | -                           | 44,640,781            | 788,653,795             | 53,196,931                        | -                       | 1,035,969             | 52,834,433              | 15,021,555                        | 68,218,485                        |
| 2043  | 0                                    | 0                                 | -                           | -                     | 788,653,795             | 53,196,931                        | -                       | -                     | 52,834,433              | 15,021,555                        | 68,218,485                        |
| 2044  | 0                                    | 0                                 | -                           | 47,319,228            | 835,973,023             | 56,388,746                        | -                       | 1,056,689             | 53,891,122              | 15,321,986                        | 71,710,732                        |
| 2045  | 0                                    | 0                                 | -                           | -                     | 835,973,023             | 56,388,746                        | -                       | -                     | 53,891,122              | 15,321,986                        | 71,710,732                        |
| 2046  | 0                                    | 0                                 | -                           | -                     | 835,973,023             | 59,772,071                        | -                       | -                     | 53,891,122              | 15,628,425                        | 75,400,497                        |
| 2047  | 0                                    | 0                                 | -                           | -                     | 835,973,023             | 59,772,071                        | -                       | -                     | 53,891,122              | 15,628,425                        | 75,400,497                        |
| Total |                                      |                                   | 990                         | 359,414,715           |                         |                                   | 65,124                  | 9,490,614             |                         |                                   |                                   |

1. Vacant land value calculated in year prior to construction as 10% build-out market value



**Miners Park Metropolitan District  
Revenue**

|              | Total      | U.R.A. Mill Levy Revenue          |                                                 |                    |                                                  |
|--------------|------------|-----------------------------------|-------------------------------------------------|--------------------|--------------------------------------------------|
|              |            | Assessed Value in Collection Year | Base Assessed Value<br>\$870,000<br>2.00% Bi-Re | Net Assessed Value | U.R.A. Mill Levy<br>42.270 Mills<br>Through 2047 |
| 2021         | 0          | 0                                 | 0                                               | 0.000              | 0                                                |
| 2022         | 0          | 0                                 | 0                                               | 0.000              | 0                                                |
| 2023         | 0          | 870,000                           | 0                                               | 42.270             | 0                                                |
| 2024         | 0          | 887,400                           | 0                                               | 42.270             | 0                                                |
| 2025         | 4,080,728  | 887,400                           | 3,193,328                                       | 42.270             | 134,307                                          |
| 2026         | 19,225,862 | 905,148                           | 18,320,714                                      | 42.270             | 770,544                                          |
| 2027         | 34,618,200 | 905,148                           | 33,713,052                                      | 42.270             | 1,417,925                                        |
| 2028         | 44,973,974 | 923,251                           | 44,050,723                                      | 42.270             | 1,852,714                                        |
| 2029         | 48,456,164 | 923,251                           | 47,532,913                                      | 42.270             | 1,999,170                                        |
| 2030         | 50,840,447 | 941,716                           | 49,898,732                                      | 42.270             | 2,098,673                                        |
| 2031         | 50,840,447 | 941,716                           | 49,898,732                                      | 42.270             | 2,098,673                                        |
| 2032         | 53,357,326 | 960,550                           | 52,396,776                                      | 42.270             | 2,203,738                                        |
| 2033         | 53,357,326 | 960,550                           | 52,396,776                                      | 42.270             | 2,203,738                                        |
| 2034         | 56,014,546 | 979,761                           | 55,034,785                                      | 42.270             | 2,314,689                                        |
| 2035         | 56,014,546 | 979,761                           | 55,034,785                                      | 42.270             | 2,314,689                                        |
| 2036         | 58,820,315 | 999,357                           | 57,820,959                                      | 42.270             | 2,431,871                                        |
| 2037         | 58,820,315 | 999,357                           | 57,820,959                                      | 42.270             | 2,431,871                                        |
| 2038         | 61,783,328 | 1,019,344                         | 60,763,984                                      | 42.270             | 2,555,651                                        |
| 2039         | 61,783,328 | 1,019,344                         | 60,763,984                                      | 42.270             | 2,555,651                                        |
| 2040         | 64,912,798 | 1,039,731                         | 63,873,067                                      | 42.270             | 2,686,415                                        |
| 2041         | 64,912,798 | 1,039,731                         | 63,873,067                                      | 42.270             | 2,686,415                                        |
| 2042         | 68,218,485 | 1,060,525                         | 67,157,960                                      | 42.270             | 2,824,573                                        |
| 2043         | 68,218,485 | 1,060,525                         | 67,157,960                                      | 42.270             | 2,824,573                                        |
| 2044         | 71,710,732 | 1,081,736                         | 70,628,996                                      | 42.270             | 2,970,560                                        |
| 2045         | 71,710,732 | 1,081,736                         | 70,628,996                                      | 42.270             | 2,970,560                                        |
| 2046         | 75,400,497 | 1,103,370                         | 74,297,126                                      | 42.270             | 3,124,837                                        |
| 2047         | 75,400,497 | 1,103,370                         | 74,297,126                                      | 42.270             | 3,124,837                                        |
| <b>Total</b> |            |                                   |                                                 |                    | <b>52,596,676</b>                                |

**Miners Park Metropolitan District  
Revenue**

|              | Sales Tax Revenue    |                         |                                         | Expense                       |                               | Total      |
|--------------|----------------------|-------------------------|-----------------------------------------|-------------------------------|-------------------------------|------------|
|              | Taxable Retail Sales | City Sales Tax<br>3.50% | District Share of City Sales Tax<br>57% | County Treasurer Fee<br>1.50% | Annual Trustee Fee<br>\$7,000 |            |
| 2021         | 0                    | 0                       | 0                                       | 0                             | 0                             | 0          |
| 2022         | 0                    | 0                       | 0                                       | 0                             | 0                             | 0          |
| 2023         | 0                    | 0                       | 0                                       | 0                             | 0                             | 0          |
| 2024         | 4,331,536            | 151,604                 | 86,631                                  | 0                             | (7,000)                       | 79,631     |
| 2025         | 13,280,251           | 464,809                 | 265,605                                 | (2,015)                       | (7,000)                       | 390,897    |
| 2026         | 19,925,460           | 697,391                 | 398,509                                 | (11,558)                      | (7,000)                       | 1,150,496  |
| 2027         | 24,011,034           | 840,386                 | 480,221                                 | (21,269)                      | (7,000)                       | 1,869,877  |
| 2028         | 24,715,559           | 865,045                 | 494,311                                 | (27,791)                      | (7,000)                       | 2,312,234  |
| 2029         | 24,962,715           | 873,695                 | 499,254                                 | (29,988)                      | (7,000)                       | 2,461,437  |
| 2030         | 25,212,342           | 882,432                 | 504,247                                 | (31,480)                      | (7,000)                       | 2,564,440  |
| 2031         | 25,464,466           | 891,256                 | 509,289                                 | (31,480)                      | (7,000)                       | 2,569,482  |
| 2032         | 25,719,110           | 900,169                 | 514,382                                 | (33,056)                      | (7,000)                       | 2,678,064  |
| 2033         | 25,976,301           | 909,171                 | 519,526                                 | (33,056)                      | (7,000)                       | 2,683,208  |
| 2034         | 26,236,064           | 918,262                 | 524,721                                 | (34,720)                      | (7,000)                       | 2,797,690  |
| 2035         | 26,498,425           | 927,445                 | 529,969                                 | (34,720)                      | (7,000)                       | 2,802,937  |
| 2036         | 26,763,409           | 936,719                 | 535,268                                 | (36,478)                      | (7,000)                       | 2,923,662  |
| 2037         | 27,031,043           | 946,087                 | 540,621                                 | (36,478)                      | (7,000)                       | 2,929,014  |
| 2038         | 27,301,354           | 955,547                 | 546,027                                 | (38,335)                      | (7,000)                       | 3,056,343  |
| 2039         | 27,574,367           | 965,103                 | 551,487                                 | (38,335)                      | (7,000)                       | 3,061,804  |
| 2040         | 27,850,111           | 974,754                 | 557,002                                 | (40,296)                      | (7,000)                       | 3,196,121  |
| 2041         | 28,128,612           | 984,501                 | 562,572                                 | (40,296)                      | (7,000)                       | 3,201,691  |
| 2042         | 28,409,898           | 994,346                 | 568,198                                 | (42,369)                      | (7,000)                       | 3,343,403  |
| 2043         | 28,693,997           | 1,004,290               | 573,880                                 | (42,369)                      | (7,000)                       | 3,349,084  |
| 2044         | 28,980,937           | 1,014,333               | 579,619                                 | (44,558)                      | (7,000)                       | 3,498,621  |
| 2045         | 29,270,747           | 1,024,476               | 585,415                                 | (44,558)                      | (7,000)                       | 3,504,417  |
| 2046         | 29,563,454           | 1,034,721               | 591,269                                 | (46,873)                      | (7,000)                       | 3,662,233  |
| 2047         | 29,859,089           | 1,045,068               | 597,182                                 | (46,873)                      | (7,000)                       | 3,668,146  |
| <b>Total</b> |                      |                         | 12,115,206                              | (788,950)                     | (168,000)                     | 63,754,932 |

**Miners Park Metropolitan District  
Debt Service**

|              | Total<br>Revenue Available<br>for Debt Service | Net Debt Service                                           | Surplus Fund      |                                      |                   | Ratio Analysis           |                                  |
|--------------|------------------------------------------------|------------------------------------------------------------|-------------------|--------------------------------------|-------------------|--------------------------|----------------------------------|
|              |                                                | Series 2023A                                               | Annual Surplus    | Cumulative<br>Balance<br>\$2,352,000 | Released Revenue  | Debt Service<br>Coverage | Senior Debt to<br>Assessed Value |
|              |                                                | Dated: 6/1/2023<br>Par: \$23,520,000<br>Proj: \$16,837,169 |                   |                                      |                   |                          |                                  |
| 2023         | 0                                              | 0                                                          | 0                 | 0                                    | 0                 | n/a                      | n/a                              |
| 2024         | 79,631                                         | 0                                                          | 79,631            | 79,631                               | 0                 | n/a                      | n/a                              |
| 2025         | 390,897                                        | 0                                                          | 390,897           | 470,528                              | 0                 | n/a                      | n/a                              |
| 2026         | 1,150,496                                      | 1,058,400                                                  | 92,096            | 562,624                              | 0                 | 109%                     | 576%                             |
| 2027         | 1,869,877                                      | 1,436,200                                                  | 433,677           | 996,301                              | 0                 | 130%                     | 122%                             |
| 2028         | 2,312,234                                      | 1,749,700                                                  | 562,534           | 1,558,835                            | 0                 | 132%                     | 67%                              |
| 2029         | 2,461,437                                      | 1,864,300                                                  | 597,137           | 2,155,972                            | 0                 | 132%                     | 50%                              |
| 2030         | 2,564,440                                      | 1,895,800                                                  | 668,640           | 2,352,000                            | 472,612           | 135%                     | 46%                              |
| 2031         | 2,569,482                                      | 1,898,700                                                  | 670,782           | 2,352,000                            | 670,782           | 135%                     | 42%                              |
| 2032         | 2,678,064                                      | 1,934,500                                                  | 743,564           | 2,352,000                            | 743,564           | 138%                     | 41%                              |
| 2033         | 2,683,208                                      | 1,936,100                                                  | 747,108           | 2,352,000                            | 747,108           | 139%                     | 38%                              |
| 2034         | 2,797,690                                      | 1,975,300                                                  | 822,390           | 2,352,000                            | 822,390           | 142%                     | 37%                              |
| 2035         | 2,802,937                                      | 1,979,700                                                  | 823,237           | 2,352,000                            | 823,237           | 142%                     | 33%                              |
| 2036         | 2,923,662                                      | 2,011,100                                                  | 912,562           | 2,352,000                            | 912,562           | 145%                     | 32%                              |
| 2037         | 2,929,014                                      | 2,017,700                                                  | 911,314           | 2,352,000                            | 911,314           | 145%                     | 29%                              |
| 2038         | 3,056,343                                      | 2,055,700                                                  | 1,000,643         | 2,352,000                            | 1,000,643         | 149%                     | 27%                              |
| 2039         | 3,061,804                                      | 2,058,000                                                  | 1,003,804         | 2,352,000                            | 1,003,804         | 149%                     | 24%                              |
| 2040         | 3,196,121                                      | 2,096,400                                                  | 1,099,721         | 2,352,000                            | 1,099,721         | 152%                     | 22%                              |
| 2041         | 3,201,691                                      | 2,098,500                                                  | 1,103,191         | 2,352,000                            | 1,103,191         | 153%                     | 19%                              |
| 2042         | 3,343,403                                      | 2,136,100                                                  | 1,207,303         | 2,352,000                            | 1,207,303         | 157%                     | 17%                              |
| 2043         | 3,349,084                                      | 2,141,800                                                  | 1,207,284         | 2,352,000                            | 1,207,284         | 156%                     | 14%                              |
| 2044         | 3,498,621                                      | 2,182,100                                                  | 1,316,521         | 2,352,000                            | 1,316,521         | 160%                     | 11%                              |
| 2045         | 3,504,417                                      | 2,184,600                                                  | 1,319,817         | 2,352,000                            | 1,319,817         | 160%                     | 8%                               |
| 2046         | 3,662,233                                      | 2,226,100                                                  | 1,436,133         | 2,352,000                            | 1,436,133         | 165%                     | 6%                               |
| 2047         | 3,668,146                                      | 2,227,269                                                  | 1,440,877         | 0                                    | 3,792,877         | 165%                     | 0%                               |
| <b>Total</b> | <b>63,754,932</b>                              | <b>43,164,069</b>                                          | <b>20,590,863</b> | <b>45,807,891</b>                    | <b>20,590,863</b> |                          |                                  |

**Miners Park Metropolitan District  
Subordinate Debt Service**

|              | Revenue Available<br>for Debt Service | Interest Payment<br><br>9.000% | Balance of<br>Accrued Interest | Principal Payment | Principal Balance | Debt Service                          |                  |
|--------------|---------------------------------------|--------------------------------|--------------------------------|-------------------|-------------------|---------------------------------------|------------------|
|              |                                       |                                |                                |                   |                   | Series 2023B(3)                       |                  |
|              |                                       |                                |                                |                   |                   | Dated: 6/1/2023                       | Released Revenue |
|              |                                       |                                |                                |                   |                   | Par: \$4,758,000<br>Proj: \$4,615,260 |                  |
| 2022         | -                                     | -                              | -                              | -                 | 4,758,000         | -                                     | -                |
| 2023         | -                                     | -                              | 230,763                        | -                 | 4,758,000         | -                                     | -                |
| 2024         | -                                     | -                              | 679,752                        | -                 | 4,758,000         | -                                     | -                |
| 2025         | -                                     | -                              | 1,169,149                      | -                 | 4,758,000         | -                                     | -                |
| 2026         | -                                     | -                              | 1,702,593                      | -                 | 4,758,000         | -                                     | -                |
| 2027         | -                                     | -                              | 2,284,046                      | -                 | 4,758,000         | -                                     | -                |
| 2028         | -                                     | -                              | 2,917,830                      | -                 | 4,758,000         | -                                     | -                |
| 2029         | -                                     | -                              | 3,608,655                      | -                 | 4,758,000         | -                                     | -                |
| 2030         | 472,612                               | 472,612                        | 3,889,042                      | -                 | 4,758,000         | 472,612                               | -                |
| 2031         | 670,782                               | 670,782                        | 3,996,493                      | -                 | 4,758,000         | 670,782                               | -                |
| 2032         | 743,564                               | 743,564                        | 4,040,833                      | -                 | 4,758,000         | 743,564                               | -                |
| 2033         | 747,108                               | 747,108                        | 4,085,621                      | -                 | 4,758,000         | 747,108                               | -                |
| 2034         | 822,390                               | 822,390                        | 4,059,157                      | -                 | 4,758,000         | 822,390                               | -                |
| 2035         | 823,237                               | 823,237                        | 4,029,464                      | -                 | 4,758,000         | 823,237                               | -                |
| 2036         | 912,562                               | 912,562                        | 3,907,774                      | -                 | 4,758,000         | 912,562                               | -                |
| 2037         | 911,314                               | 911,314                        | 3,776,380                      | -                 | 4,758,000         | 911,314                               | -                |
| 2038         | 1,000,643                             | 1,000,643                      | 3,543,831                      | -                 | 4,758,000         | 1,000,643                             | -                |
| 2039         | 1,003,804                             | 1,003,804                      | 3,287,192                      | -                 | 4,758,000         | 1,003,804                             | -                |
| 2040         | 1,099,721                             | 1,099,721                      | 2,911,538                      | -                 | 4,758,000         | 1,099,721                             | -                |
| 2041         | 1,103,191                             | 1,103,191                      | 2,498,605                      | -                 | 4,758,000         | 1,103,191                             | -                |
| 2042         | 1,207,303                             | 1,207,303                      | 1,944,397                      | -                 | 4,758,000         | 1,207,303                             | -                |
| 2043         | 1,207,284                             | 1,207,284                      | 1,340,329                      | -                 | 4,758,000         | 1,207,284                             | -                |
| 2044         | 1,316,521                             | 1,316,521                      | 572,657                        | -                 | 4,758,000         | 1,316,521                             | -                |
| 2045         | 1,319,817                             | 1,052,417                      | -                              | 267,000           | 4,491,000         | 1,319,417                             | -                |
| 2046         | 1,436,133                             | 404,190                        | -                              | 1,032,000         | 3,459,000         | 1,436,190                             | 343              |
| 2047         | 3,792,877                             | 311,310                        | -                              | 3,459,000         | -                 | 3,770,310                             | 22,567           |
| <b>Total</b> | <b>20,590,863</b>                     | <b>15,809,952</b>              |                                | <b>4,758,000</b>  |                   | <b>20,567,952</b>                     | <b>22,911</b>    |

**Miners Park Metropolitan District  
Revenue**

|              | Total                             | Operations Mill Levy Revenue                  |                                      |                                   | Expense                       | Total                            |
|--------------|-----------------------------------|-----------------------------------------------|--------------------------------------|-----------------------------------|-------------------------------|----------------------------------|
|              | Assessed Value in Collection Year | Debt Mill Levy<br>10.000 Cap<br>10.000 Target | Debt Mill Levy Collections<br>99.50% | Specific Ownership Taxes<br>6.00% | County Treasurer Fee<br>1.50% | Revenue Available for Operations |
| 2021         | 0                                 | 10.000                                        | 0                                    | 0                                 | 0                             | 0                                |
| 2022         | 0                                 | 10.000                                        | 0                                    | 0                                 | 0                             | 0                                |
| 2023         | 0                                 | 10.000                                        | 0                                    | 0                                 | 0                             | 0                                |
| 2024         | 0                                 | 10.000                                        | 0                                    | 0                                 | 0                             | 0                                |
| 2025         | 4,080,728                         | 10.000                                        | 40,807                               | 2,436                             | (612)                         | 42,631                           |
| 2026         | 19,225,862                        | 10.000                                        | 192,259                              | 11,478                            | (2,884)                       | 200,853                          |
| 2027         | 34,618,200                        | 10.000                                        | 346,182                              | 20,667                            | (5,193)                       | 361,656                          |
| 2028         | 44,973,974                        | 10.000                                        | 449,740                              | 26,849                            | (6,746)                       | 469,843                          |
| 2029         | 48,456,164                        | 10.000                                        | 484,562                              | 28,928                            | (7,268)                       | 506,222                          |
| 2030         | 50,840,447                        | 10.000                                        | 508,404                              | 30,352                            | (7,626)                       | 531,130                          |
| 2031         | 50,840,447                        | 10.000                                        | 508,404                              | 30,352                            | (7,626)                       | 531,130                          |
| 2032         | 53,357,326                        | 10.000                                        | 533,573                              | 31,854                            | (8,004)                       | 557,424                          |
| 2033         | 53,357,326                        | 10.000                                        | 533,573                              | 31,854                            | (8,004)                       | 557,424                          |
| 2034         | 56,014,546                        | 10.000                                        | 560,145                              | 33,441                            | (8,402)                       | 585,184                          |
| 2035         | 56,014,546                        | 10.000                                        | 560,145                              | 33,441                            | (8,402)                       | 585,184                          |
| 2036         | 58,820,315                        | 10.000                                        | 588,203                              | 35,116                            | (8,823)                       | 614,496                          |
| 2037         | 58,820,315                        | 10.000                                        | 588,203                              | 35,116                            | (8,823)                       | 614,496                          |
| 2038         | 61,783,328                        | 10.000                                        | 617,833                              | 36,885                            | (9,267)                       | 645,450                          |
| 2039         | 61,783,328                        | 10.000                                        | 617,833                              | 36,885                            | (9,267)                       | 645,450                          |
| 2040         | 64,912,798                        | 10.000                                        | 649,128                              | 38,753                            | (9,737)                       | 678,144                          |
| 2041         | 64,912,798                        | 10.000                                        | 649,128                              | 38,753                            | (9,737)                       | 678,144                          |
| 2042         | 68,218,485                        | 10.000                                        | 682,185                              | 40,726                            | (10,233)                      | 712,679                          |
| 2043         | 68,218,485                        | 10.000                                        | 682,185                              | 40,726                            | (10,233)                      | 712,679                          |
| 2044         | 71,710,732                        | 10.000                                        | 717,107                              | 42,811                            | (10,757)                      | 749,162                          |
| 2045         | 71,710,732                        | 10.000                                        | 717,107                              | 42,811                            | (10,757)                      | 749,162                          |
| 2046         | 75,400,497                        | 10.000                                        | 754,005                              | 45,014                            | (11,310)                      | 787,709                          |
| 2047         | 75,400,497                        | 10.000                                        | 754,005                              | 45,014                            | (11,310)                      | 787,709                          |
| <b>Total</b> |                                   |                                               | 12,734,719                           | 760,263                           | (191,021)                     | 13,303,961                       |

---

## SOURCES AND USES OF FUNDS

### MINERS PARK METROPOLITAN DISTRICT Weld County, Colorado

~~~

### TAX INCREMENT REVENUE BONDS, SERIES 2023A SUBORDINATE CASH FLOW BONDS, SERIES 2023B(3)

Dated Date                    06/01/2023  
Delivery Date                06/01/2023

<b>Sources:</b>	<b>Series 2023A</b>	<b>Ser. 2023B(3)</b>	<b>Total</b>
Bond Proceeds:			
Par Amount	23,520,000.00	4,758,000.00	28,278,000.00
	23,520,000.00	4,758,000.00	28,278,000.00
<b>Uses:</b>	<b>Series 2023A</b>	<b>Ser. 2023B(3)</b>	<b>Total</b>
Project Fund Deposits:			
Project Fund	16,837,168.64	4,615,260.00	21,452,428.64
Other Fund Deposits:			
Capitalized Interest Fund	3,880,800.00		3,880,800.00
Debt Service Reserve Fund	2,081,631.36		2,081,631.36
	5,962,431.36		5,962,431.36
Cost of Issuance:			
Other Cost of Issuance	250,000.00		250,000.00
Delivery Date Expenses:			
Underwriter's Discount	470,400.00	142,740.00	613,140.00
	23,520,000.00	4,758,000.00	28,278,000.00

---

**SOURCES AND USES OF FUNDS**

**MINERS PARK METROPOLITAN DISTRICT  
Weld County, Colorado**

~~~

**TAX INCREMENT REVENUE BONDS, SERIES 2023A**

Dated Date                    06/01/2023  
Delivery Date                06/01/2023

**Sources:**

---

|                |               |
|----------------|---------------|
| Bond Proceeds: |               |
| Par Amount     | 23,520,000.00 |

---

23,520,000.00

---

**Uses:**

---

|                           |               |
|---------------------------|---------------|
| Project Fund Deposits:    |               |
| Project Fund              | 16,837,168.64 |
| Other Fund Deposits:      |               |
| Capitalized Interest Fund | 3,880,800.00  |
| Debt Service Reserve Fund | 2,081,631.36  |
|                           | <hr/>         |
|                           | 5,962,431.36  |
| Cost of Issuance:         |               |
| Other Cost of Issuance    | 250,000.00    |
| Delivery Date Expenses:   |               |
| Underwriter's Discount    | 470,400.00    |

---

23,520,000.00

---

## BOND SUMMARY STATISTICS

### MINERS PARK METROPOLITAN DISTRICT Weld County, Colorado

~~~

#### TAX INCREMENT REVENUE BONDS, SERIES 2023A

Dated Date	06/01/2023
Delivery Date	06/01/2023
Last Maturity	12/01/2047
Arbitrage Yield	6.000000%
True Interest Cost (TIC)	6.190757%
Net Interest Cost (NIC)	6.110222%
All-In TIC	6.294467%
Average Coupon	6.000000%
Average Life (years)	18.145
Duration of Issue (years)	10.868
Par Amount	23,520,000.00
Bond Proceeds	23,520,000.00
Total Interest	25,606,500.00
Net Interest	26,076,900.00
Total Debt Service	49,126,500.00
Maximum Annual Debt Service	4,308,900.00
Average Annual Debt Service	2,005,163.27
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	98.000000

<i><b>Bond Component</b></i>	<i><b>Par Value</b></i>	<i><b>Price</b></i>	<i><b>Average Coupon</b></i>	<i><b>Average Life</b></i>
Term Bond Due 2047	23,520,000.00	100.000	6.000%	18.145
	23,520,000.00			18.145

	TIC	All-In TIC	Arbitrage Yield
Par Value	23,520,000.00	23,520,000.00	23,520,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	(470,400.00)	(470,400.00)	
- Cost of Issuance Expense		(250,000.00)	
- Other Amounts			
Target Value	23,049,600.00	22,799,600.00	23,520,000.00
Target Date	06/01/2023	06/01/2023	06/01/2023
Yield	6.190757%	6.294467%	6.000000%



**BOND PRICING**

**MINERS PARK METROPOLITAN DISTRICT  
Weld County, Colorado**

~~~

**TAX INCREMENT REVENUE BONDS, SERIES 2023A**

| <i>Bond Component</i> | <i>Maturity Date</i> | <i>Amount</i> | <i>Rate</i> | <i>Yield</i> | <i>Price</i> |
|-----------------------|----------------------|---------------|-------------|--------------|--------------|
| Term Bond Due 2047:   |                      |               |             |              |              |
|                       | 12/01/2023           |               | 6.000%      | 6.000%       | 100.000      |
|                       | 12/01/2024           |               | 6.000%      | 6.000%       | 100.000      |
|                       | 12/01/2025           |               | 6.000%      | 6.000%       | 100.000      |
|                       | 12/01/2026           |               | 6.000%      | 6.000%       | 100.000      |
|                       | 12/01/2027           | 25,000        | 6.000%      | 6.000%       | 100.000      |
|                       | 12/01/2028           | 340,000       | 6.000%      | 6.000%       | 100.000      |
|                       | 12/01/2029           | 475,000       | 6.000%      | 6.000%       | 100.000      |
|                       | 12/01/2030           | 535,000       | 6.000%      | 6.000%       | 100.000      |
|                       | 12/01/2031           | 570,000       | 6.000%      | 6.000%       | 100.000      |
|                       | 12/01/2032           | 640,000       | 6.000%      | 6.000%       | 100.000      |
|                       | 12/01/2033           | 680,000       | 6.000%      | 6.000%       | 100.000      |
|                       | 12/01/2034           | 760,000       | 6.000%      | 6.000%       | 100.000      |
|                       | 12/01/2035           | 810,000       | 6.000%      | 6.000%       | 100.000      |
|                       | 12/01/2036           | 890,000       | 6.000%      | 6.000%       | 100.000      |
|                       | 12/01/2037           | 950,000       | 6.000%      | 6.000%       | 100.000      |
|                       | 12/01/2038           | 1,045,000     | 6.000%      | 6.000%       | 100.000      |
|                       | 12/01/2039           | 1,110,000     | 6.000%      | 6.000%       | 100.000      |
|                       | 12/01/2040           | 1,215,000     | 6.000%      | 6.000%       | 100.000      |
|                       | 12/01/2041           | 1,290,000     | 6.000%      | 6.000%       | 100.000      |
|                       | 12/01/2042           | 1,405,000     | 6.000%      | 6.000%       | 100.000      |
|                       | 12/01/2043           | 1,495,000     | 6.000%      | 6.000%       | 100.000      |
|                       | 12/01/2044           | 1,625,000     | 6.000%      | 6.000%       | 100.000      |
|                       | 12/01/2045           | 1,725,000     | 6.000%      | 6.000%       | 100.000      |
|                       | 12/01/2046           | 1,870,000     | 6.000%      | 6.000%       | 100.000      |
|                       | 12/01/2047           | 4,065,000     | 6.000%      | 6.000%       | 100.000      |
|                       |                      | 23,520,000    |             |              |              |

|                         |               |             |
|-------------------------|---------------|-------------|
| Dated Date              | 06/01/2023    |             |
| Delivery Date           | 06/01/2023    |             |
| First Coupon            | 12/01/2023    |             |
| Par Amount              | 23,520,000.00 |             |
| Original Issue Discount |               |             |
| Production              | 23,520,000.00 | 100.000000% |
| Underwriter's Discount  | (470,400.00)  | (2.000000%) |
| Purchase Price          | 23,049,600.00 | 98.000000%  |
| Accrued Interest        |               |             |
| Net Proceeds            | 23,049,600.00 |             |

**NET DEBT SERVICE**

**MINERS PARK METROPOLITAN DISTRICT  
Weld County, Colorado**

~ ~ ~  
**TAX INCREMENT REVENUE BONDS, SERIES 2023A**

| <i>Period<br/>Ending</i> | <i>Principal</i> | <i>Coupon</i> | <i>Interest</i> | <i>Total<br/>Debt Service</i> | <i>Capitalized<br/>Interest<br/>Fund</i> | <i>Debt Service<br/>Reserve Fund</i> | <i>Net<br/>Debt Service</i> |
|--------------------------|------------------|---------------|-----------------|-------------------------------|------------------------------------------|--------------------------------------|-----------------------------|
| 12/01/2023               |                  |               | 705,600         | 705,600                       | 705,600                                  |                                      |                             |
| 12/01/2024               |                  |               | 1,411,200       | 1,411,200                     | 1,411,200                                |                                      |                             |
| 12/01/2025               |                  |               | 1,411,200       | 1,411,200                     | 1,411,200                                |                                      |                             |
| 12/01/2026               |                  |               | 1,411,200       | 1,411,200                     | 352,800                                  |                                      | 1,058,400.00                |
| 12/01/2027               | 25,000           | 6.000%        | 1,411,200       | 1,436,200                     |                                          |                                      | 1,436,200.00                |
| 12/01/2028               | 340,000          | 6.000%        | 1,409,700       | 1,749,700                     |                                          |                                      | 1,749,700.00                |
| 12/01/2029               | 475,000          | 6.000%        | 1,389,300       | 1,864,300                     |                                          |                                      | 1,864,300.00                |
| 12/01/2030               | 535,000          | 6.000%        | 1,360,800       | 1,895,800                     |                                          |                                      | 1,895,800.00                |
| 12/01/2031               | 570,000          | 6.000%        | 1,328,700       | 1,898,700                     |                                          |                                      | 1,898,700.00                |
| 12/01/2032               | 640,000          | 6.000%        | 1,294,500       | 1,934,500                     |                                          |                                      | 1,934,500.00                |
| 12/01/2033               | 680,000          | 6.000%        | 1,256,100       | 1,936,100                     |                                          |                                      | 1,936,100.00                |
| 12/01/2034               | 760,000          | 6.000%        | 1,215,300       | 1,975,300                     |                                          |                                      | 1,975,300.00                |
| 12/01/2035               | 810,000          | 6.000%        | 1,169,700       | 1,979,700                     |                                          |                                      | 1,979,700.00                |
| 12/01/2036               | 890,000          | 6.000%        | 1,121,100       | 2,011,100                     |                                          |                                      | 2,011,100.00                |
| 12/01/2037               | 950,000          | 6.000%        | 1,067,700       | 2,017,700                     |                                          |                                      | 2,017,700.00                |
| 12/01/2038               | 1,045,000        | 6.000%        | 1,010,700       | 2,055,700                     |                                          |                                      | 2,055,700.00                |
| 12/01/2039               | 1,110,000        | 6.000%        | 948,000         | 2,058,000                     |                                          |                                      | 2,058,000.00                |
| 12/01/2040               | 1,215,000        | 6.000%        | 881,400         | 2,096,400                     |                                          |                                      | 2,096,400.00                |
| 12/01/2041               | 1,290,000        | 6.000%        | 808,500         | 2,098,500                     |                                          |                                      | 2,098,500.00                |
| 12/01/2042               | 1,405,000        | 6.000%        | 731,100         | 2,136,100                     |                                          |                                      | 2,136,100.00                |
| 12/01/2043               | 1,495,000        | 6.000%        | 646,800         | 2,141,800                     |                                          |                                      | 2,141,800.00                |
| 12/01/2044               | 1,625,000        | 6.000%        | 557,100         | 2,182,100                     |                                          |                                      | 2,182,100.00                |
| 12/01/2045               | 1,725,000        | 6.000%        | 459,600         | 2,184,600                     |                                          |                                      | 2,184,600.00                |
| 12/01/2046               | 1,870,000        | 6.000%        | 356,100         | 2,226,100                     |                                          |                                      | 2,226,100.00                |
| 12/01/2047               | 4,065,000        | 6.000%        | 243,900         | 4,308,900                     |                                          | 2,081,631.36                         | 2,227,268.64                |
|                          | 23,520,000       |               | 25,606,500      | 49,126,500                    | 3,880,800                                | 2,081,631.36                         | 43,164,068.64               |

## BOND DEBT SERVICE

### MINERS PARK METROPOLITAN DISTRICT Weld County, Colorado

~ ~ ~

#### TAX INCREMENT REVENUE BONDS, SERIES 2023A

| <i>Period<br/>Ending</i> | <i>Principal</i> | <i>Coupon</i> | <i>Interest</i> | <i>Debt<br/>Service</i> | <i>Annual<br/>Debt<br/>Service</i> |
|--------------------------|------------------|---------------|-----------------|-------------------------|------------------------------------|
| 12/01/2023               |                  |               | 705,600         | 705,600                 | 705,600                            |
| 06/01/2024               |                  |               | 705,600         | 705,600                 |                                    |
| 12/01/2024               |                  |               | 705,600         | 705,600                 | 1,411,200                          |
| 06/01/2025               |                  |               | 705,600         | 705,600                 |                                    |
| 12/01/2025               |                  |               | 705,600         | 705,600                 | 1,411,200                          |
| 06/01/2026               |                  |               | 705,600         | 705,600                 |                                    |
| 12/01/2026               |                  |               | 705,600         | 705,600                 | 1,411,200                          |
| 06/01/2027               |                  |               | 705,600         | 705,600                 |                                    |
| 12/01/2027               | 25,000           | 6.000%        | 705,600         | 730,600                 | 1,436,200                          |
| 06/01/2028               |                  |               | 704,850         | 704,850                 |                                    |
| 12/01/2028               | 340,000          | 6.000%        | 704,850         | 1,044,850               | 1,749,700                          |
| 06/01/2029               |                  |               | 694,650         | 694,650                 |                                    |
| 12/01/2029               | 475,000          | 6.000%        | 694,650         | 1,169,650               | 1,864,300                          |
| 06/01/2030               |                  |               | 680,400         | 680,400                 |                                    |
| 12/01/2030               | 535,000          | 6.000%        | 680,400         | 1,215,400               | 1,895,800                          |
| 06/01/2031               |                  |               | 664,350         | 664,350                 |                                    |
| 12/01/2031               | 570,000          | 6.000%        | 664,350         | 1,234,350               | 1,898,700                          |
| 06/01/2032               |                  |               | 647,250         | 647,250                 |                                    |
| 12/01/2032               | 640,000          | 6.000%        | 647,250         | 1,287,250               | 1,934,500                          |
| 06/01/2033               |                  |               | 628,050         | 628,050                 |                                    |
| 12/01/2033               | 680,000          | 6.000%        | 628,050         | 1,308,050               | 1,936,100                          |
| 06/01/2034               |                  |               | 607,650         | 607,650                 |                                    |
| 12/01/2034               | 760,000          | 6.000%        | 607,650         | 1,367,650               | 1,975,300                          |
| 06/01/2035               |                  |               | 584,850         | 584,850                 |                                    |
| 12/01/2035               | 810,000          | 6.000%        | 584,850         | 1,394,850               | 1,979,700                          |
| 06/01/2036               |                  |               | 560,550         | 560,550                 |                                    |
| 12/01/2036               | 890,000          | 6.000%        | 560,550         | 1,450,550               | 2,011,100                          |
| 06/01/2037               |                  |               | 533,850         | 533,850                 |                                    |
| 12/01/2037               | 950,000          | 6.000%        | 533,850         | 1,483,850               | 2,017,700                          |
| 06/01/2038               |                  |               | 505,350         | 505,350                 |                                    |
| 12/01/2038               | 1,045,000        | 6.000%        | 505,350         | 1,550,350               | 2,055,700                          |
| 06/01/2039               |                  |               | 474,000         | 474,000                 |                                    |
| 12/01/2039               | 1,110,000        | 6.000%        | 474,000         | 1,584,000               | 2,058,000                          |
| 06/01/2040               |                  |               | 440,700         | 440,700                 |                                    |
| 12/01/2040               | 1,215,000        | 6.000%        | 440,700         | 1,655,700               | 2,096,400                          |
| 06/01/2041               |                  |               | 404,250         | 404,250                 |                                    |
| 12/01/2041               | 1,290,000        | 6.000%        | 404,250         | 1,694,250               | 2,098,500                          |
| 06/01/2042               |                  |               | 365,550         | 365,550                 |                                    |
| 12/01/2042               | 1,405,000        | 6.000%        | 365,550         | 1,770,550               | 2,136,100                          |
| 06/01/2043               |                  |               | 323,400         | 323,400                 |                                    |
| 12/01/2043               | 1,495,000        | 6.000%        | 323,400         | 1,818,400               | 2,141,800                          |
| 06/01/2044               |                  |               | 278,550         | 278,550                 |                                    |
| 12/01/2044               | 1,625,000        | 6.000%        | 278,550         | 1,903,550               | 2,182,100                          |
| 06/01/2045               |                  |               | 229,800         | 229,800                 |                                    |
| 12/01/2045               | 1,725,000        | 6.000%        | 229,800         | 1,954,800               | 2,184,600                          |
| 06/01/2046               |                  |               | 178,050         | 178,050                 |                                    |
| 12/01/2046               | 1,870,000        | 6.000%        | 178,050         | 2,048,050               | 2,226,100                          |
| 06/01/2047               |                  |               | 121,950         | 121,950                 |                                    |
| 12/01/2047               | 4,065,000        | 6.000%        | 121,950         | 4,186,950               | 4,308,900                          |
|                          | 23,520,000       |               | 25,606,500      | 49,126,500              | 49,126,500                         |

---

**CALL PROVISIONS**

**MINERS PARK METROPOLITAN DISTRICT  
Weld County, Colorado**

~~~

**TAX INCREMENT REVENUE BONDS, SERIES 2023A**

**Call Table: CALL**

<b><i>Call Date</i></b>	<b><i>Call Price</i></b>
06/01/2028	103.00
06/01/2029	102.00
06/01/2030	101.00
06/01/2031	100.00

## BOND SOLUTION

### MINERS PARK METROPOLITAN DISTRICT Weld County, Colorado

~ ~ ~

#### TAX INCREMENT REVENUE BONDS, SERIES 2023A

<i>Period Ending</i>	<i>Proposed Principal</i>	<i>Proposed Debt Service</i>	<i>Debt Service Adjustments</i>	<i>Total Adj Debt Service</i>	<i>Revenue Constraints</i>	<i>Unused Revenues</i>	<i>Debt Service Coverage</i>
12/01/2023		705,600	(705,600)				
12/01/2024		1,411,200	(1,411,200)		79,631	79,631	
12/01/2025		1,411,200	(1,411,200)		390,897	390,897	
12/01/2026		1,411,200	(352,800)	1,058,400	1,150,496	92,096	108.70%
12/01/2027	25,000	1,436,200		1,436,200	1,869,877	433,677	130.20%
12/01/2028	340,000	1,749,700		1,749,700	2,276,190	526,490	130.09%
12/01/2029	475,000	1,864,300		1,864,300	2,425,393	561,093	130.10%
12/01/2030	535,000	1,895,800		1,895,800	2,469,048	573,248	130.24%
12/01/2031	570,000	1,898,700		1,898,700	2,474,090	575,390	130.30%
12/01/2032	640,000	1,934,500		1,934,500	2,518,619	584,119	130.19%
12/01/2033	680,000	1,936,100		1,936,100	2,523,763	587,663	130.35%
12/01/2034	760,000	1,975,300		1,975,300	2,569,183	593,883	130.07%
12/01/2035	810,000	1,979,700		1,979,700	2,574,430	594,730	130.04%
12/01/2036	890,000	2,011,100		2,011,100	2,620,759	609,659	130.31%
12/01/2037	950,000	2,017,700		2,017,700	2,626,112	608,412	130.15%
12/01/2038	1,045,000	2,055,700		2,055,700	2,673,368	617,668	130.05%
12/01/2039	1,110,000	2,058,000		2,058,000	2,678,828	620,828	130.17%
12/01/2040	1,215,000	2,096,400		2,096,400	2,727,030	630,630	130.08%
12/01/2041	1,290,000	2,098,500		2,098,500	2,732,600	634,100	130.22%
12/01/2042	1,405,000	2,136,100		2,136,100	2,781,766	645,666	130.23%
12/01/2043	1,495,000	2,141,800		2,141,800	2,787,448	645,648	130.15%
12/01/2044	1,625,000	2,182,100		2,182,100	2,837,598	655,498	130.04%
12/01/2045	1,725,000	2,184,600		2,184,600	2,843,395	658,795	130.16%
12/01/2046	1,870,000	2,226,100		2,226,100	2,894,548	668,448	130.03%
12/01/2047	4,065,000	4,308,900	(2,081,631)	2,227,269	2,900,461	673,192	130.23%
	23,520,000	49,126,500	(5,962,431)	43,164,069	56,425,532	13,261,463	

---

**SOURCES AND USES OF FUNDS**

**MINERS PARK METROPOLITAN DISTRICT  
Weld County, Colorado**

~~~

**SUBORDINATE CASH FLOW BONDS, SERIES 2023B(3)**

Dated Date                    06/01/2023  
Delivery Date                06/01/2023

**Sources:**

---

|                |              |
|----------------|--------------|
| Bond Proceeds: |              |
| Par Amount     | 4,758,000.00 |

---

4,758,000.00

---

**Uses:**

---

|                        |              |
|------------------------|--------------|
| Project Fund Deposits: |              |
| Project Fund           | 4,615,260.00 |

Delivery Date Expenses:

|                        |            |
|------------------------|------------|
| Underwriter's Discount | 142,740.00 |
|------------------------|------------|

---

4,758,000.00

---

---

## BOND PRICING

### MINERS PARK METROPOLITAN DISTRICT Weld County, Colorado

~~~

#### SUBORDINATE CASH FLOW BONDS, SERIES 2023B(3)

<i>Bond Component</i>	<i>Maturity Date</i>	<i>Amount</i>	<i>Rate</i>	<i>Yield</i>	<i>Price</i>
Term Bond due 2047:	12/15/2047	4,758,000	9.000%	9.000%	100.000
		4,758,000			

Dated Date	06/01/2023		
Delivery Date	06/01/2023		
First Coupon	12/01/2023		
Par Amount	4,758,000.00		
Original Issue Discount			
Production	4,758,000.00	100.000000%	
Underwriter's Discount	(142,740.00)	(3.000000%)	
Purchase Price	4,615,260.00	97.000000%	
Accrued Interest			
Net Proceeds	4,615,260.00		

---

**CALL PROVISIONS**

**MINERS PARK METROPOLITAN DISTRICT  
Weld County, Colorado**

~~~

**SUBORDINATE CASH FLOW BONDS, SERIES 2023B(3)**

**Call Table: CALL**

| <b><i>Call Date</i></b> | <b><i>Call Price</i></b> |
|-------------------------|--------------------------|
| 06/01/2028              | 103.00                   |
| 06/01/2029              | 102.00                   |
| 06/01/2030              | 101.00                   |
| 06/01/2031              | 100.00                   |



**EXHIBIT G**

**FORM OF INTERGOVERNMENTAL AGREEMENT**

**TOWN OF FREDERICK**

**INTERGOVERNMENTAL AGREEMENT BETWEEN  
THE TOWN OF FREDERICK, COLORADO,  
AND MINERS PARK METROPOLITAN DISTRICT NOS. 1 & 2**

THIS INTERGOVERNMENTAL AGREEMENT (this “**Agreement**”) is made and entered into as of this \_\_\_ day of \_\_\_\_\_, 20\_\_, by and between the TOWN OF FREDERICK, a statutory town of the State of Colorado (the “**Town**”), and MINERS PARK METROPOLITAN DISTRICT NOS. 1 & 2, each a quasi-municipal corporation and political subdivision of the State of Colorado (each a “**District**” and collectively referred to hereinafter as the “**Districts**”). The Town and the Districts are collectively referred to as the “**Parties**.”

**RECITALS**

WHEREAS, Section 29-1-203, C.R.S., authorizes the Parties to cooperate and contract with one another regarding functions, services and facilities each is authorized to provide; and

WHEREAS, the Districts were organized to provide those services and to exercise powers as are more specifically set forth in the Districts’ Service Plan, approved by the Town on \_\_\_\_\_, 2022 (“**Service Plan**”); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement between the Town and the Districts, as required by Article 14 of the Town Land Use Code; and

WHEREAS, the Parties have determined it to be in the best interests of their respective taxpayers, residents, and property owners to enter into this Agreement.

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

**COVENANTS AND AGREEMENTS**

1. Application of Local Laws. The Districts shall be subject to and shall comply with all applicable provisions of the Town’s ordinances, resolutions, municipal code, rules, regulations, engineering specifications, standards, and policies, as the same may be amended from time to time. The foregoing includes, but is not limited to, requirements that must be met before improvements are accepted by the Town.

2. Operations and Maintenance. The Districts shall either retain ownership of or dedicate the Public Improvements (as defined in the Service Plan) to the Town or other appropriate jurisdiction or entity in a manner consistent with future development agreements or development plans. Dedication of Public Improvements shall be consistent with rules and regulations of the Town, or other appropriate jurisdiction, and applicable provisions of the Town Code. Notwithstanding the foregoing, the Districts shall provide for the operation and maintenance of any part or all of the Public Improvements of which they retain ownership and which are not operated and maintained by a homeowners association. The Districts may impose an Operating Mill Levy that is subject to the Limited Mill Levy restrictions set forth in the Service Plan, as

necessary, to provide for administrative and general operating expenses, operating and maintaining Public Improvements retained by the Districts or prior to their conveyance to the Town or other entity, and financing Public Improvements on a cash-flow basis. The Districts shall have the authority to provide covenant enforcement services, pursuant to Section 32-1-1004(8), C.R.S. Sanitary Sewer facilities will be conveyed to the St. Vrain Sanitation District as appropriate and pursuant to applicable agreements.

3. Streets. The Districts shall be authorized to plan for, design, construct, install, relocate, redevelop, and finance street improvements, but shall not be permitted to permanently acquire or to provide ongoing maintenance of any Interior Roads or Exterior Roads; provided however, that nothing contained herein shall limit the Districts' ability to reimburse the developer of the Project for costs incurred in providing for the street improvements, including those related to Interior Roads and/or Exterior Roads.

4. Sanitation. The Districts shall not, to the extent prohibited by law, duplicate the services provided by the St. Vrain Sanitation District as appropriate and pursuant to service agreements for property within the District Boundaries in any area of overlap except as may be consented to, and approved by, the St. Vrain Sanitation District's Board of Directors as expressed through the execution of a letter of consent or an intergovernmental agreement between the District and the Sanitary Sewer provider. The Districts' Boards will execute such intergovernmental agreement at the initial meeting of the Board after the entry of the order of formation by the District Court for and in Weld County, Colorado. In addition to all other parts of the Service Plan, the District shall comply with Section V.A.18 of the Service Plan.

5. Water. Water service to the Project is anticipated to be provided by the Town or the Districts, as appropriate. The Districts shall be authorized to plan for, design, construct, install, relocate, redevelop, finance, operate, and maintain both potable and non-potable water facilities within the Project, pursuant to this Agreement, including the enforcement of related covenants, if any. The Districts shall be authorized to acquire, operate, and maintain the non-potable water facilities, but shall not be authorized to acquire any potable water facilities or to provide potable water service; provided, however, that nothing contained herein shall limit the Districts' ability to reimburse the developer of the Project for costs incurred in providing any water facilities, whether potable or non-potable. The Districts shall not, to the extent prohibited by law, duplicate the services provided by the Town within the District Boundaries in any area of overlap except as may be consented to and approved by the Town through the execution of a letter of consent or an intergovernmental agreement between the Districts and the Town. Along with the other Service Plan requirements, the Districts shall comply with Section V.A.18. of the Service Plan.

6. Park and Recreation. The Districts shall be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate, and maintain park and recreation facilities or programs, including, but not limited to, trails, open space, landscaping, irrigation facilities, and all necessary incidental and appurtenant facilities, land, and easements, together with extensions of and improvements to said facilities within and without the District Boundaries. Certain park and recreation improvements may be retained by the Districts and operated and maintained by the Districts or an HOA. The Districts shall not, to the extent prohibited by law, duplicate the services provided by the Carbon Valley Park and Recreation District within the District Boundaries in any area of overlap except as may be consented to, and approved by, the Carbon Valley Park and

Recreation District's Board of Directors as expressed through the execution of a letter of consent or an intergovernmental agreement between the Districts and the Carbon Valley Park and Recreation District. Along with the other Service Plan requirements, the Districts shall comply with Section V.A.18. of the Service Plan.

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

8. Television and Relay Translation. The Districts shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project, unless specifically provided for in this Agreement or a separate agreement with the Town.

9. Construction Standards. 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. 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.

10. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed bonds or other obligations, the payment of which the Districts have promised to impose an ad valorem property tax mill levy ("**Debt**"), the Districts shall obtain the certification of an External Financial Advisor substantially as follows:

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

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

11. Inclusions and Exclusions. The Districts shall not include within their boundaries any property from outside the District Boundaries without the prior written consent of the Town Board. Notice of all inclusions or exclusions shall be provided to the Town pursuant to the annual report filed in accordance with Section VII.A. of this Service Plan.

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

13. Total Debt Issuance. No District (itself or together with the other Districts, in the aggregate) shall issue Debt in excess of Thirty Million (\$30,000,000) (the “Total Debt Issuance Limitation”) without the approval of the Town. Notwithstanding the foregoing, the Total Debt Issuance Limitation shall increase to Forty-Eight Million Dollars (\$48,000,000) if the Town approves the issuance of revenue bonds related to water resource fees in accordance with Section V.A.16 of the Service Plan..

14. 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, unless specifically provided for herein. This Section shall not apply to specific ownership taxes which shall be distributed to and constitute a revenue source for the Districts without any limitation.

15. Consolidation. With the exception of any of the other Miners Park Metropolitan District Nos. 1 & 2, as limited by Article VI.C.5 of the Service Plan, 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 Board.

16. Bankruptcy Limitation. All of the limitations contained in the Service Plan, including, but not limited to, those pertaining to the Limited Mill Levy, 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 that is approved by the Town Board; 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 Limited Mill Levy (unless previously approved by the Town Board), shall be deemed a material modification of the Service Plan, pursuant to Section 32-1-207, C.R.S., and shall not be an authorized issuance of Debt unless and until such material modification has been approved by the Town Board as part of a Service Plan Amendment.

17. Revenue Bond Limitation. The Districts shall not issue revenue bonds, except as set forth in this Section. Prior to issuing any other revenue bonds, the District or Districts proposing to issue such other revenue bonds shall submit all relevant details of such issuance to the Town Manager, who shall determine whether the issuance of revenue bonds constitutes a material

modification of the Service Plan. If it is determined that the issuance of such other revenue bonds constitutes a material modification of the Service Plan, the District shall then proceed to amend the Service Plan in accordance with Section 32-1-207, C.R.S., prior to issuing the revenue bonds. The Districts may determine to issue revenue bonds related to water resource fees in the future, in which case, the Districts shall comply with the requirements set forth in this Section. The District may collect a “district water acquisition fee” for paying the revenue bonds used to defray the cost of acquiring water for the District. Such fees shall be one-time fees imposed at or before building permit and shall not be subject to the limits set forth in Section VI.D.2 herein. For the purposes of this Service Plan, bonds financed with tax increment revenue shall not constitute revenue bonds requiring the Town Board’s prior written consent. For the purposes of this Service Plan, bonds financed with tax increment revenue shall not constitute revenue bonds requiring the Town Board’s prior written consent.

18. Eminent Domain Limitation. The Districts shall not exercise its statutory power of eminent domain without the prior written consent of the Town Board. Notwithstanding any other provisions to the contrary in this Service Plan, the Town consents to the Districts’ use of eminent domain to condemn oil and gas wells, tanks, pipelines and other facilities in the Service Area as necessary for development to occur.

19. Overlapping Districts. The Town shall be held harmless if St. Vrain Sanitation District, Carbon Valley Park and Recreation District, and/or Frederick-Firestone Fire Protection District refuse to authorize services; and from any claims brought by these entities for improvements constructed or installed or services provided prior to receiving necessary and appropriate consent from these entities which are providing services to the Districts or its constituents.

20. Covenant Enforcement. The Districts shall have the power to provide covenant enforcement services within its territorial boundaries, subject to the requirements and limitations set forth in Section 32-1-1004(8), C.R.S.

21. Service Plan Amendment Requirement. Any action of the Districts which violates the limitations set forth in Sections V.A.1-19 or VI.B-H of the Service Plan, or which constitutes a material modification under Section 14.4 of the Town Land Use Code, as it may be amended from time to time, shall be deemed to be a material modification to the Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin any such action(s) of the Districts. The Town may also seek damages for breach of this Agreement arising from violations by the Districts of any provision of the Service Plan.

22. Annual Report. In accordance with Section 14.3(a) of the Town Land Use Code, as it may be amended from time to time, the Districts shall file an annual report (“**Annual Report**”) with the Town Clerk each year following the year in which the Orders and Decrees creating the Districts have been issued by the District Court for and in Weld County, Colorado, containing the information set forth in Section VII of the Service Plan.

23. Contribution Mill Levy. Without increasing the Limited Mill Levy, at any time a District imposes a mill levy for debt service purposes, such District shall impose a Contribution Mill Levy of three (3) mills for purposes of financing capital improvements or for financing

operations and maintenance expenses associated with Town capital improvements, which revenues shall be remitted to the Town upon the District's receipt. The revenues received by the Town from the Contribution Mill Levy may be applied to any Town capital improvement so long as the capital improvement is one that the District could otherwise finance (e.g., streets, traffic safety controls, street lighting, water, sanitary sewer, storm drainage, landscaping improvements, and parks and recreation). In the event that a District does not impose a Debt Mill Levy, such District shall have no obligation to levy, collect, or pay over to the Town the three (3) mills set forth herein.

24. Operating Mill Levy. The Districts may impose an ad valorem mill levy to fund administrative and general operating expenses, operating and maintaining Public Improvements that are retained by the Districts or prior to their conveyance to the Town or other entity, financing Public Improvements on a cash-flow basis, and repaying any advances provided to the Districts for such purposes. The Operating Mill Levy shall be subject to the Limited Mill Levy restrictions contained in Section VI.C. of the Service Plan

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

To District:                   Miners Park Metropolitan District Nos. 1 & 2  
                                          WHITE BEAR ANKELE TANAKA & WALDRON  
                                          2154 East Commons Avenue, Suite 2000  
                                          Centennial, Colorado 80122  
                                          Attn: George Rowley, Esq.  
                                          Phone: (303) 858-1800  
                                          Fax: (303) 858-1801  
                                          growley@wbapc.com

To the Town:                   Town of Frederick  
                                          401 Locust Street  
                                          P.O. Box 435  
                                          Frederick, CO 80530  
                                          Attn: Town Attorney  
                                          Cc: Planning Director  
                                          Phone: (720) 382-5500  
                                          Fax: (720) 382-5520

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

26. Miscellaneous.

a. Effective Date. This Agreement shall be in full force and effect and be legally binding upon final approval of the governing bodies of the Parties. No Debt shall be issued by the Districts until after the effective date of this Agreement.

b. Nonassignability. No Party to this Agreement may assign any interest therein to any person without the consent of the other party hereto at that time, and the terms of this Agreement shall inure to the benefit of and be binding upon the respective representatives and successors of each party hereto.

c. Amendments. This Agreement may be amended from time to time by written amendment, duly authorized and signed by representatives of the Parties hereto.

d. Severability. If any section, subsection, paragraph, clause, phrase, or other provision of this Agreement shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, subsection, paragraph, clause, phase, or other provision shall not affect any of the remaining provisions of this Agreement.

e. Execution of Documents. This Agreement shall be executed in two (2) counterparts, either of which shall be regarded for all purposes as one original. Each party agrees that it will execute any and all deeds, instruments, documents, and resolutions or ordinances necessary to give effect to the terms of this Agreement.

f. Waiver. No waiver by either party of any term or condition of this Agreement shall be deemed or construed as a waiver of any other term or condition, nor shall a waiver of any breach be deemed to constitute a waiver of any subsequent breach, whether of the same or of a different provision of this Agreement.

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

h. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado. Venue for all actions brought hereunder shall be in the District Court in and for Weld County.

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

j. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.



k. No Third-Party Beneficiaries. No person or entity who or which is not a party to this Agreement will have any right of action under this Agreement.

l. Entirety. Except for the Service Plan, this Agreement merges and supersedes all prior negotiations, representations, and agreements between the Parties hereto relating to the subject matter hereof and constitutes the entire Agreement between the Parties concerning the subject matter hereof.

*[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]*

IN WITNESS WHEREOF, this Agreement is executed by the Town and Districts as of the date first above written.

**TOWN OF FREDERICK, COLORADO**

By: \_\_\_\_\_  
Tracie Crites, Mayor

ATTEST:

\_\_\_\_\_  
Meghan Martinez, Town Clerk

APPROVED AS TO FORM:

\_\_\_\_\_  
Town Attorney

***Town's Signature Page to Intergovernmental Agreement between the Town of Frederick, Colorado and Miners Park Metropolitan District Nos. 1 & 2, dated \_\_\_\_\_***

**MINERS PARK METROPOLITAN DISTRICT NOS. 1 & 2**, quasi-municipal corporations and political subdivisions of the State of Colorado

By: \_\_\_\_\_  
Officer of the Districts

ATTEST:

\_\_\_\_\_

APPROVED AS TO FORM:  
WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law

\_\_\_\_\_  
General Counsel to the Districts

*Districts' Signature Page to Intergovernmental Agreement between the Town of Frederick, Colorado and Miners Park Metropolitan District Nos. 1 & 2, dated \_\_\_\_\_*

**EXHIBIT H**

**FORM OF MILL LEVY DISCLOSURE**

## MINERS PARK METROPOLITAN DISTRICT NOS. 1 & 2

### WELD COUNTY, COLORADO

#### MILL LEVY DISCLOSURE STATEMENT

In accordance with § 32-1-104.8, Colorado Revised Statutes, Miners Park Metropolitan District Nos. 1 & 2 (together, the “District”) is required to submit a public disclosure to the Weld County Clerk and recorder for recording along with maps depicting the boundary of the District, attached hereto as exhibit A. This document describes the District’s organization, its powers, the debt it may issue and its financial powers, and describes how properties within the District are subject to the payment of property taxes used to pay Debt service on District Debt.

1. District Organization. The District is a quasi-municipal corporation and is a political subdivision of the State of Colorado organized and existing as a metropolitan district pursuant to Title 32, Colorado Revised Statutes, pursuant to an Order and Decree of the District Court and recorded with the Weld County Clerk and Recorder. The District is located entirely within the Town of Frederick, Colorado (the “Town”).

2. District’s Powers and Service Plan. Powers and authorities of the District authorized by § 32-1-1004, Colorado Revised Statutes and the District’s service plan approved by the Town as of the time of this filing: to provide the public improvements as described in the Service Plan 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 in the Service Plan and any intergovernmental agreement(s) between the Districts and the Town, as any or all of the same may be amended from time to time. A copy of the District’s Service Plan is on file and available for review at the office of the Town Clerk, the Division of Local Government or the District’s general counsel, White Bear Ankele Tanaka & Waldron, 2154 E. Commons Avenue, Suite 2000, Centennial, Colorado 80122.

3. District Revenues. The District is authorized by Title 32 of the Colorado Revised Statutes and the Service Plan to use a number of methods to raise revenues for capital needs and general operations costs as limited by the District’s Service Plan and intergovernmental agreement with the Town of Frederick. These methods, subject to the limitations imposed by section 20 of article X of the Colorado Constitution, include issuing debt, levying taxes, and imposing fees and charges.

4. District Bonds. The District may issue bonds to provide for the costs of capital improvements within its boundary. Once the bonds are sold, they must be repaid over time with interest. The annual payment on the bonds is known as “debt service.” In order to meet the debt service requirements for the bonds, and to pay operations and maintenance associated with the provision of services and district administration and operating costs, the District will impose mill levies as limited under the Service Plan.

5. Voter Authorization. Voter approval for the imposition of the District taxes under Section 20 of article X of the Colorado Constitution has been obtained. Information concerning directors, management, meetings, elections and current taxes are provided annually in the Notice to Electors described in § 32-1-809(1), Colorado Revised Statutes, which can be found

at the District office, on the District's website on file at the division of local government in the state department of local affairs (available from [www. Dola.colorado.gov/specialdistricts](http://www.Dola.colorado.gov/specialdistricts)), or on file at the office of the clerk and recorder of each county in which the special district is located.

6. *District Purpose.* The Powers of the District, as authorized by Section 32-1-1004, C.R.S., and by its Service Plan, as approved by the Board of Trustees of the Town of Frederick on \_\_\_\_\_, 2022, are for the purpose of financing public improvements, including streets, sanitary sewer, storm sewer, drainage, water, parks and trails, all in accordance with its Service Plan. Such improvements may be dedicated to the Town of Frederick or other governmental entities for operation and maintenance, or may be operated and maintained by the District or a homeowners association formed for the development. Tax Levy Information The primary source of revenue for the District is ad valorem property taxes. Property taxes are determined annually by the District's Board of Directors and set by the Board of County Commissioners for Weld County as to the rate or levy, based upon the assessed valuation of the property within the District. The levy is expressed in terms of mills. One mill equals \$1 of tax for each \$1,000 of assessed value. The Debt Mill Levy shall be imposed in an amount sufficient to pay the principal of, premium if any, and interest on Debt as the same become due and payable, and to make up any deficiencies in any debt service reserve for the Debt and, except as allowed by the Service Plan, shall not exceed fifty (50.000) mills, including a Contribution Mill Levy of three (3.000) mills to the Town. The Operating Mill Levy shall be imposed by the District to fund administrative, operating, and facilities maintenance expenses, including the repayment of any advances provided to the District for such purposes and shall not be imposed in an amount that, when combined with the Debt Mill Levy and Contribution Mill Levy, exceeds fifty (50.000) mills, except as allowed by the Service Plan. The District shall not impose a mill levy in excess of fifty (50.000) mills, provided that the mill levy may be adjusted to account for statewide changes in the method of calculating assessed valuation of property. District taxes are collected as part of the property tax bill from Weld County. Reference is made to the Service Plan for additional information regarding the District's financial powers and limitations.

**EXHIBIT I**

**PROOF OF OWNERSHIP FOR ALL PROPERTIES WITHIN DISTRICTS**



655 South Sunset Street, Suite A  
Longmont, CO 80501  
Phone: (303) 485-0076  
Fax: (303) 633-7755

DATE: **January 26, 2021**  
FILE NUMBER: **515-F0699514-171-MSK**  
PROPERTY ADDRESS: **Vacant Lots, Frederick, CO 80530**  
BUYER/BORROWER: **Miners Park LLC**  
OWNER(S): **Miners Park Town Centre, LLC**  
YOUR REFERENCE NUMBER:  
ASSESSOR PARCEL NUMBER: **R8940241 R6783054 R6783055 R6783053**

PLEASE TAKE NOTE OF THE FOLLOWING REVISED TERMS CONTAINED HEREIN:

None.

WIRED FUNDS ARE REQUIRED ON ALL CASH PURCHASE TRANSACTIONS. FOR WIRING INSTRUCTIONS, PLEASE CONTACT YOUR ESCROW OFFICE AS NOTED ON THE TRANSMITTAL PAGE OF THIS COMMITMENT.

|                                                                                                              |                                                                                                              |
|--------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|
| <b>TO: Fidelity National Title Company<br/>655 South Sunset Street<br/>Suite A<br/>Longmont, CO 80501</b>    | <b>ATTN: Marlene Shannon<br/>PHONE: (303) 485-0076<br/>FAX: (303) 633-7755<br/>E-MAIL: mshannon@fnf.com</b>  |
| <b>TO: Miners Park LLC</b>                                                                                   | <b>ATTN: Michael Blumenthal, Manager<br/>PHONE:<br/>FAX:<br/>E-MAIL: Delivered via email</b>                 |
| <b>TO: Miners Park Town Centre, LLC</b>                                                                      | <b>ATTN: John R. Haley<br/>PHONE:<br/>FAX:<br/>E-MAIL: Delivered via email</b>                               |
| <b>TO: Structure Property Group, LLC<br/>2211 Mountain View Ave., Suite<br/>Longmont, CO 80501</b>           | <b>ATTN: Gerald Schlagel<br/>PHONE: (303) 748-6872<br/>FAX: (720) 684-6046<br/>E-MAIL: jerry@spgcolo.com</b> |
| <b>TO: Re/Max Traditions, Inc.<br/>2204 18th Avenue<br/>Longmont, CO 80501</b>                               | <b>ATTN: Susan Haley<br/>PHONE: (303) 772-3800<br/>FAX: (303) 772-3378<br/>E-MAIL: sue@suehaley.com</b>      |
| <b>TO: Fidelity National Title Company<br/>950 South Cherry Street #1512<br/>Denver, CO 80246</b>            | <b>ATTN: Amanda Tegano<br/>PHONE: (303) 264-1240<br/>FAX: (000) 000-0000<br/>E-MAIL: ategano@fnf.com</b>     |
| <b>TO: Fidelity National Title Company<br/>655 S. Sunset St<br/>Longmont, CO 80501</b>                       | <b>ATTN: Sarah Mazzotta<br/>PHONE: (303) 485-0076<br/>FAX: (303) 633-7755<br/>E-MAIL: smazzotta@fnf.com</b>  |
| <b>TO: Rumler, Tarbox, Lyden Law Corporation<br/>1777 S Harrison St.<br/>Suite 1250<br/>Denver, CO 80210</b> | <b>ATTN: Jean Gold<br/>PHONE:<br/>FAX:<br/>E-MAIL: jgold@rumerlaw.com</b>                                    |



---

**TO: Longmont  
655 South Sunset Street  
Suite A  
Longmont, CO 80501**

**ATTN: Marlene Shannon  
PHONE: (303) 485-0076  
FAX: (303) 633-7755  
E-MAIL: mshannon@fnf.com**

**END OF TRANSMITTAL**



# COMMITMENT FOR TITLE INSURANCE

*Issued by*

**Fidelity National Title Insurance Company**

## NOTICE

**IMPORTANT—READ CAREFULLY:** THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRA CONTRACTUAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY’S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

## COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and the Commitment Conditions, **Fidelity National Title Insurance Company**, a Florida Corporation (the “Company”), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured.

If all of the Schedule B, Part I—Requirements have not been met within 6 Months after the Commitment Date, this Commitment terminates and the Company’s liability and obligation end.

Countersigned by:

Authorized Signature

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Fidelity National Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*



## COMMITMENT CONDITIONS

### 1. DEFINITIONS

- (a) "Knowledge" or "Known": Actual or imputed knowledge, but not constructive notice imparted by the Public Records.
- (b) "Land": The land described in Schedule A and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- (c) "Mortgage": A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.
- (d) "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- (e) "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- (f) "Proposed Policy Amount": Each dollar amount specified in Schedule A as the Proposed Policy Amount of each Policy to be issued pursuant to this Commitment.
- (g) "Public Records": Records established under state statutes at the Commitment Date for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge.
- (h) "Title": The estate or interest described in Schedule A.

2. If all of the Schedule B, Part I—Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.

3. The Company's liability and obligation is limited by and this Commitment is not valid without:

- (a) the Notice;
- (b) the Commitment to Issue Policy;
- (c) the Commitment Conditions;
- (d) Schedule A;
- (e) Schedule B, Part I—Requirements;
- (f) Schedule B, Part II—Exceptions; and
- (g) a counter-signature by the Company or its issuing agent that may be in electronic form.

### 4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company shall not be liable for any other amendment to this Commitment.

### 5. LIMITATIONS OF LIABILITY

- (a) The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
  - (i) comply with the Schedule B, Part I—Requirements;
  - (ii) eliminate, with the Company's written consent, any Schedule B, Part II—Exceptions; or
  - (iii) acquire the Title or create the Mortgage covered by this Commitment.

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Fidelity National Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*

- (b) The Company shall not be liable under Commitment Condition 5(a) if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- (c) The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- (d) The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.
- (e) The Company shall not be liable for the content of the Transaction Identification Data, if any.
- (f) In no event shall the Company be obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I—Requirements have been met to the satisfaction of the Company.
- (g) In any event, the Company's liability is limited by the terms and provisions of the Policy.

**6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT**

- (a) Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- (b) Any claim must be based in contract and must be restricted solely to the terms and provisions of this Commitment.
- (c) Until the Policy is issued, this Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- (d) The deletion or modification of any Schedule B, Part II—Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- (e) Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- (f) When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

**7. IF THIS COMMITMENT HAS BEEN ISSUED BY AN ISSUING AGENT**

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for the purpose of providing closing or settlement services.

**8. PRO-FORMA POLICY**

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

**9. ARBITRATION**

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Policy Amount is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at <http://www.alta.org/arbitration>.

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Fidelity National Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*

**Transaction Identification Data for reference only:**

Issuing Agent: Fidelity National Title Company  
Issuing Office: 4875 Pearl East Circle, Suite 300, Boulder, CO 80301  
Loan ID Number:  
Issuing Office File Number: 515-F0699514-171-MSK  
Property Address: Vacant Lots, Frederick, CO 80530  
Revision Number:

**SCHEDULE A**

AMERICAN LAND TITLE ASSOCIATION COMMITMENT

1. Commitment Date: **January 15, 2021**
2. Policy to be issued:
  - (a) **ALTA Owners Policy 6-17-06**  
Proposed Insured: **Miners Park LLC, a Colorado limited liability company**  
Proposed Policy Amount: **\$3,500,000.00**
  - (b) **None**  
Proposed Insured:  
Proposed Policy Amount: **\$0.00**
  - (c) **None**  
Proposed Insured:  
Proposed Policy Amount: **\$0.00**
3. The estate or interest in the Land described or referred to in this Commitment is:  
**FEE SIMPLE**
4. The Title is, at the Commitment Date, vested in:  
Miners Park Town Centre, LLC, a Colorado limited liability company
5. The Land is described as follows:  
**See Exhibit A attached hereto and made a part hereof.**

**PREMIUMS:**

|                   |          |
|-------------------|----------|
| Owners Coverage   | 3,290.00 |
| Tax Certificates  | 170.00   |
| Extended Coverage | 75.00    |

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Fidelity National Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*

**EXHIBIT A**  
**LEGAL DESCRIPTION**

Blocks 2, 3 and 4, West Tract One, Miner's Park Town Centre,  
County of Weld, State of Colorado; and

Blocks 5, 6, 7, 8 and 9, East Tract Two, Miner's Park Town Centre,  
County of Weld, State of Colorado; and

West Tract 1A, Miner's Park Town Centre Filing Two Subdivision Amendment,  
County of Weld, State of Colorado.

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Fidelity National Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*

## SCHEDULE B

### PART I – REQUIREMENTS

All of the following Requirements must be met:

- a. Pay the agreed amounts for the interest in the land and/or for the mortgage to be insured.
- b. Pay us the premiums, fees and charges for the policy.
- c. Obtain a certificate of taxes due from the county treasurer or the county treasurer's authorized agent.
- d. Evidence that any and all assessments for common expenses, if any, have been paid.
- e. The Company will require that an Affidavit and Indemnity Agreement be completed by the party(s) named below before the issuance of any policy of title insurance.

Party(s):                      Miners Park Town Centre, LLC, a Colorado limited liability company

The Company reserves the right to add additional items or make further requirements after review of the requested Affidavit.

- f. Deed sufficient to convey the fee simple estate or interest in the Land described or referred to herein, to the Proposed Insured Purchaser.
- g. Recordation of Statement of Authority for Miners Park Town Centre, LLC, a Colorado limited liability company pursuant to Colorado Revised Statutes evidencing the existence of the entity and authority of the person(s) authorized to execute and deliver instruments affecting title to real property on behalf of the entity and containing other information required by Colorado Revised Statutes.
- h. Recordation of Statement of Authority for Miners Park LLC, a Colorado limited liability company pursuant to Colorado Revised Statutes evidencing the existence of the entity and authority of the person(s) authorized to execute and deliver instruments affecting title to real property on behalf of the entity and containing other information required by Colorado Revised Statutes.
- i. Please be advised that our search did not disclose any open Deeds of Trust of record. If you should have knowledge of any outstanding obligation, please contact the Title Department immediately for further review prior to closing.
- j. Furnish to the Company an ALTA/NSPS Land Title Survey in form, content and certification to Fidelity National Title Insurance Company and Fidelity National Title Company.

Note: Exception may be made to any adverse matters disclosed by the ALTA/NSPS Land Title Survey.

**Note: Please be aware that due to the conflict between federal and state laws concerning the cultivation, distribution, manufacture or sale of marijuana, the Company is not able to close or insure any transaction involving Land that is associated with these activities.**

NOTE: Exception(s) number(ed) 1, 2, 3 and 4 will not appear on the Owner's Policy. Exception number 5 will be removed from the policy provided the company conducts the closing.

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Fidelity National Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*

**SCHEDULE B**  
**PART I – Requirements**  
(Continued)

**FOR INFORMATIONAL PURPOSES ONLY:**

The following vesting deeds relating to the subject property have been recorded in the Clerk and Recorder's office of the County in which the property is located:

Bargain and Sale Deed to Miners Park Town Centre, LLC, a Colorado limited liability company recorded October 7, 2013 at Reception No. [3968843](#), Reception No. 368845, Reception No. [3968846](#)

Personal Representative's Deed recorded December 28, 2017 at Reception No. [4363552](#)

---

**END OF REQUIREMENTS**

---

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Fidelity National Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*





**SCHEDULE B**  
**PART II – EXCEPTIONS**

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any facts, rights, interests or claims that are not shown by the Public Records but which could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
2. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
3. Any encroachments, encumbrances, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by Public Records.
4. Any lien or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
5. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the Public Records or attaching subsequent to the effective date hereof but prior to the date the proposed Insured acquires of record for the value the estate or interest or mortgage thereon covered by this Commitment.

NOTE: Upon satisfaction of all requirements herein, the above exception will not be reflected on any proposed title policy identified in Schedule A.

6. Water rights, claims of title to water, whether or not these matters are shown by the Public Records.
7. All taxes and assessments, now or heretofore assessed, due or payable.

NOTE: This tax exception will be amended at policy upon satisfaction and evidence of payment of taxes.

8. Reservation of a coal mining leases granted to The Evans Fuel Company as set forth in Warranty Deed recorded April 7, 1919 in [Book 535 at Page 194](#)
9. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

|                 |                                                  |
|-----------------|--------------------------------------------------|
| Granted to:     | Mountain States Telephone and Telegraph Company  |
| Purpose:        | communication purposes and appurtenances thereto |
| Recording Date: | March 4, 1937                                    |
| Recording No:   | <a href="#">Book 1006 at Page 321</a>            |

10. An oil and gas lease for the term therein provided with certain covenants, conditions and provisions, together with easements, if any, as set forth therein, and any and all assignments thereof or interests therein.

|                 |                                       |
|-----------------|---------------------------------------|
| Recording Date: | October 4, 1972                       |
| Recording No:   | Reception No. <a href="#">1598915</a> |

Notice of Oil and Gas Interests and Surface Use connection with the above Oil and Gas Lease

Recording Date: March 26, 2001  
Recording No.: Reception No. [2834933](#)

11. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Panhandle Eastern Pipe Line Company  
Purpose: pipeline purposes and appurtenances thereto  
Recording Date: April 23, 1974  
Recording No: Reception No. [1634972](#)

12. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Amoco Production Company  
Purpose: pipeline purposes and appurtenances thereto  
Recording Date: April 4, 1975  
Recording No: Reception No. [1657490](#)

13. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Amoco Production Company  
Purpose: pipeline purposes and appurtenances thereto  
Recording Date: June 28, 1976  
Recording No: Reception No. 1692380

14. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Continental Pipe Line Company  
Purpose: pipeline purposes and appurtenances thereto  
Recording Date: July 26, 1976  
Recording No: Reception No. [1694465](#)

15. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Amoco Production Company  
Purpose: pipeline purposes and appurtenances thereto  
Recording Date: March 8, 1978  
Recording No: Reception No. [1746724](#)

16. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Mountain States Telephone and Telegraph Company  
Purpose: communication purposes and appurtenances thereto  
Recording Date: August 20, 1980  
Recording No: Reception No. [1833488](#)

17. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Conoco Pipe Line Company  
Purpose: pipeline purposes and appurtenances thereto  
Recording Date: May 28, 1992  
Recording No: Reception No. [2289369](#)

18. Any tax, lien, fee, or assessment by reason of inclusion of the Land in the Frederick Area fire Protection District, as evidenced by instrument(s) recorded August 26, 1992 at Reception No. [2301278](#).

19. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: US West Communications, Inc.

Purpose: communication purposes and appurtenances thereto  
Recording Date: March 7, 1996  
Recording No: Reception No. [2479819](#)

20. Any tax, lien, fee, or assessment by reason of inclusion of the Land in the Carbon Valley Park and Recreation District, as evidenced by instrument(s) recorded December 29, 1999 at Reception No. [2741147](#).

21. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Kinder Morgan, Inc.  
Purpose: pipeline purposes and appurtenances thereto  
Recording Date: January 10, 2000  
Recording No: Reception No. [2743502](#)

22. Terms, conditions, provisions, agreements and obligations contained in the Annexation Agreement as set forth below:

Recording Date: November 17, 2000  
Recording No.: Reception No. [2807870](#)

Annexation Map in connection therewith recorded November 17, 2020 at Reception 2807873

23. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:

Granted to: Town of Frederick, Colorado  
Purpose: utility lines, including but not limited to sanitary sewer, storm drainage, water, electric and other compatible uses and appurtenances thereto  
Recording Date: April 14, 2005  
Recording No: Reception No. [3277611](#)

24. Terms, conditions, provisions, agreements and obligations contained in the Ordinance No. 798 with respect to land use of Miners' Park Town Centre as set forth below:

Recording Date: September 26, 2005  
Recording No.: Reception No. 3325844

25. All oil, gas and other mineral rights reserved in the instrument, with respect to an undivided 1/3 interest, set forth below, and any and all assignments thereof or interests therein:

Reserved by: Carla Johnson Hobbs  
Recording Date: January 10, 2006  
Recording No.: Reception No. [3353710](#)

26. All oil, gas and other mineral rights reserved in the instrument, with respect to an undivided 1/3 interest, set forth below, and any and all assignments thereof or interests therein:

Reserved by: Investors Independent Trust  
Recording Date: May 1, 2006  
Recording No.: Reception No. [3383522](#)

27. All oil, gas and other mineral rights granted by the instrument set forth below, and any and all assignments thereof or interests therein:

Granted to: C & M Resources LLC  
Recording Date: June 25, 2007  
Recording No.: Reception No. [3485814](#)

28. Terms, conditions, provisions, agreements and obligations contained in the Request for Notification of Pending Surface Development as set forth below:  
  
Recording Date: August 6, 2007  
Recording No.: Reception No. [3495293](#)
29. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:  
  
Granted to: Qwest Corporation  
Purpose: communication purposes and appurtenances thereto  
Recording Date: September 14, 2007  
Recording No: Reception No. [3504063](#)
30. Terms, conditions, provisions, agreements and obligations contained in the Request for Notification as set forth below:  
  
Recording Date: December 21, 2007  
Recording No.: Reception No. [3525268](#)
31. Any tax, lien, fee, or assessment by reason of inclusion of the Land in the Weld County Tri-Area Sanitation District, as evidenced by instrument(s) recorded December 27, 2007 at Reception No. [3526088](#).
32. The affect of Kerr-McGee Gathering, LLC pipeline relocation, more particularly defined and described in the Letter dated February 6, 2008, recorded March 7, 2008 at Reception No. [3540302](#)
33. Easement(s) for the purpose(s) shown below and rights incidental thereto, as granted in a document:  
  
Granted to: Kerr-McGee Gathering LLC  
Purpose: pipeline purposes and appurtenances thereto  
Recording Date: May 15, 2009  
Recording No: Reception No. [3623294](#)
34. Terms, conditions, provisions, agreements and obligations contained in the Surface Use Agreement as set forth below:  
  
Recording Date: July 17, 2012  
Recording No.: Reception No. [3859362](#)
35. Terms, conditions, provisions, agreements and obligations contained in the Surface Use Agreement as set forth below:  
  
Recording Date: August 2, 2012  
Recording No.: Reception No. [3863465](#)
36. Easement(s) for the purpose(s) shown below and rights incidental thereto, together with terms, agreements, provisions, conditions and obligations as contained therein, as granted in a document:  
  
Granted to: K.P. Kauffman Company, Inc.  
Purpose: pipeline purposes and appurtenances thereto  
Recording Date: August 8, 2012  
Recording No: Reception No. [3864729](#)
37. Terms, conditions, provisions, agreements and obligations contained in the Memorandum of Agreement for Public Improvements as set forth below:  
  
Recording Date: November 21, 2012  
Recording No.: Reception No. [3890350](#)

38. Terms, conditions, restrictions, provisions, notes and easements but omitting any covenants or restrictions, if any, including but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, source of income, gender, gender identity, gender expression, medical condition or genetic information, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth on the Plat(s) of said Miners' Park Town Centre set forth below:

Recording Date: November 21, 2012  
Recording No: Reception No. [3890351](#)

Amendment(s) of said Plat by Ordinance No. 1067 vacating specified easements in connection therewith

Recording Date: November 12, 2012  
Recording No.: Reception No. [3890352](#)

39. Terms, conditions, restrictions, provisions, notes and easements but omitting any covenants or restrictions, if any, including but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, source of income, gender, gender identity, gender expression, medical condition or genetic information, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth on the Plat(s) of said Miners' Park Town Centre Filing Two Subdivision Amendment set forth below:

Recording Date: September 18, 2014  
Recording No: Reception No. [4047091](#)

40. 100% of oil, gas and other mineral rights granted by the instrument set forth below, and any and all assignments thereof or interests therein:  
(Affects the W ½ of Section 31)

Granted to: Bluebird Energy Partners, LLC  
Recording Date: December 1, 2017  
Recording No.: Reception No. [4356783](#)  
And  
Recording No.: Reception No. [4356784](#)

41. Terms, conditions, provisions, agreements and obligations contained in the Memorandum of Dedication as set forth below:

Recording Date: June 20, 2018  
Recording No.: Reception No. [4408737](#)

42. Any tax, lien, fee, or assessment by reason of inclusion of the Land in the Municipal Subdistrict, Northern Colorado Water Conservancy District, as evidenced by instrument(s) recorded August 24, 2018 at Reception No. [4425512](#).

43. Terms, conditions, provisions, agreements and obligations contained in the Memorandum of Agreement(s) as set forth below:

Recording Date: October 12, 2018  
Recording No.: Reception No. [4438250](#)  
And  
Recording No. Reception No. [4438252](#)  
And  
Recording No.: Reception No. [4438287](#)

**END OF EXCEPTIONS**

---

## DISCLOSURE STATEMENT

- Pursuant to Section 38-35-125 of Colorado Revised Statutes and Colorado Division of Insurance Regulation 8-1-2 (Section 5), if the parties to the subject transaction request us to provide escrow-settlement and disbursement services to facilitate the closing of the transaction, then all funds submitted for disbursement must be available for immediate withdrawal.
- Colorado Division of Insurance Regulation 8-1-2, Section 5, Paragraph H, requires that "Every title insurance company shall be responsible to the proposed insured(s) subject to the terms and conditions of the title insurance commitment, other than the effective date of the title insurance commitment, for all matters which appear of record prior to the time of recording whenever the title insurance company, or its agent, conducts the closing and settlement service that is in conjunction with its issuance of an owners policy of title insurance and is responsible for the recording and filing of legal documents resulting from the transaction which was closed". Provided that Fidelity National Title Company conducts the closing of the insured transaction and is responsible for recording the legal documents from the transaction, exception No. 5 in Schedule B-2 will not appear in the Owner's Title Policy and Lender's Title Policy when issued.
- Colorado Division of Insurance Regulation 8-1-2, Paragraph M of Section 5, requires that prospective insured(s) of a single family residence be notified in writing that the standard exception from coverage for unfiled Mechanics or Materialmans Liens may or may not be deleted upon the satisfaction of the requirement(s) pertinent to the transaction. These requirements will be addressed upon receipt of a written request to provide said coverage, or if the Purchase and Sale Agreement/Contract is provided to the Company then the necessary requirements will be reflected on the commitment.
- Colorado Division of Insurance Regulation 8-1-3, Paragraph C. 11.f. of Section 5 - requires a title insurance company to make the following notice to the consumer: "A closing protection letter is available to be issued to lenders, buyers and sellers."
- If the sales price of the subject property exceeds \$100,000.00 the seller shall be required to comply with the Disclosure of Withholding Provisions of C.R.S. 39-22-604.5 (Nonresident Withholding).
- Section 39-14-102 of Colorado Revised Statutes 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.
- Recording statutes contained in Section 30-10-406(3)(a) of the Colorado Revised Statutes require that 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 may refuse to record or file a document that does not conform to requirements of this paragraph.
- Section 38-35-109 (2) of the Colorado Revised Statutes, requires that a notation of the purchasers legal address, (not necessarily the same as the property address) be included on the face of the deed to be recorded.
- Regulations of County Clerk and Recorder's offices require that all documents submitted for recording must contain a return address on the front page of every document being recorded.
- Pursuant to Section 10-11-122 of the Colorado Revised Statutes, the Company is required to disclose the following information:
  - 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.
- Pursuant to Section 10-11-123 of the Colorado Revised Statutes, when it is determined that a mineral estate has been severed from the surface estate, the Company is required to disclose the following information: 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 that such mineral estate may include the right to enter and use the property without the surface owner's permission.

Note: Notwithstanding anything to the contrary in this Commitment, if the policy to be issued is other than an ALTA Owner's Policy (6/17/06), the policy may not contain an arbitration clause, or the terms of the arbitration clause may be different from those set forth in this Commitment. If the policy does contain an arbitration clause, and the Amount of Insurance is less than the amount, if any, set forth in the arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties.



---

## Wire Fraud Alert

This Notice is not intended to provide legal or professional advice. If you have any questions, please consult with a lawyer.

All parties to a real estate transaction are targets for wire fraud and many have lost hundreds of thousands of dollars because they simply relied on the wire instructions received via email, without further verification. **If funds are to be wired in conjunction with this real estate transaction, we strongly recommend verbal verification of wire instructions through a known, trusted phone number prior to sending funds.**

In addition, the following non-exclusive self-protection strategies are recommended to minimize exposure to possible wire fraud.

- **NEVER RELY** on emails purporting to change wire instructions. Parties to a transaction rarely change wire instructions in the course of a transaction.
- **ALWAYS VERIFY** wire instructions, specifically the ABA routing number and account number, by calling the party who sent the instructions to you. **DO NOT** use the phone number provided in the email containing the instructions, use phone numbers you have called before or can otherwise verify. **Obtain the phone number of relevant parties to the transaction as soon as an escrow account is opened.** **DO NOT** send an email to verify as the email address may be incorrect or the email may be intercepted by the fraudster.
- **USE COMPLEX EMAIL PASSWORDS** that employ a combination of mixed case, numbers, and symbols. Make your passwords greater than eight (8) characters. Also, change your password often and do **NOT** reuse the same password for other online accounts.
- **USE MULTI-FACTOR AUTHENTICATION** for email accounts. Your email provider or IT staff may have specific instructions on how to implement this feature.

For more information on wire-fraud scams or to report an incident, please refer to the following links:

**Federal Bureau of Investigation:**  
<http://www.fbi.gov>

**Internet Crime Complaint Center:**  
<http://www.ic3.gov>

# FIDELITY NATIONAL FINANCIAL, INC. PRIVACY NOTICE

Effective April 9, 2020

Fidelity National Financial, Inc. and its majority-owned subsidiary companies (collectively, “FNF,” “our,” or “we”) respect and are committed to protecting your privacy. This Privacy Notice explains how we collect, use, and protect personal information, when and to whom we disclose such information, and the choices you have about the use and disclosure of that information.

A limited number of FNF subsidiaries have their own privacy notices. If a subsidiary has its own privacy notice, the privacy notice will be available on the subsidiary’s website and this Privacy Notice does not apply.

## **Collection of Personal Information**

FNF may collect the following categories of Personal Information:

- contact information (e.g., name, address, phone number, email address);
- demographic information (e.g., date of birth, gender, marital status);
- identity information (e.g. Social Security Number, driver’s license, passport, or other government ID number);
- financial account information (e.g. loan or bank account information); and
- other personal information necessary to provide products or services to you.

We may collect Personal Information about you from:

- information we receive from you or your agent;
- information about your transactions with FNF, our affiliates, or others; and
- information we receive from consumer reporting agencies and/or governmental entities, either directly from these entities or through others.

## **Collection of Browsing Information**

FNF automatically collects the following types of Browsing Information when you access an FNF website, online service, or application (each an “FNF Website”) from your Internet browser, computer, and/or device:

- Internet Protocol (IP) address and operating system;
- browser version, language, and type;
- domain name system requests; and
- browsing history on the FNF Website, such as date and time of your visit to the FNF Website and visits to the pages within the FNF Website.

Like most websites, our servers automatically log each visitor to the FNF Website and may collect the Browsing Information described above. We use Browsing Information for system administration, troubleshooting, fraud investigation, and to improve our websites. Browsing Information generally does not reveal anything personal about you, though if you have created a user account for an FNF Website and are logged into that account, the FNF Website may be able to link certain browsing activity to your user account.

## **Other Online Specifics**

**Cookies.** When you visit an FNF Website, a “cookie” may be sent to your computer. A cookie is a small piece of data that is sent to your Internet browser from a web server and stored on your computer’s hard drive. Information gathered using cookies helps us improve your user experience. For example, a cookie can help the website load properly or can customize the display page based on your browser type and user preferences. You can choose whether or not to accept cookies by changing your Internet browser settings. Be aware that doing so may impair or limit some functionality of the FNF Website.

**Web Beacons.** We use web beacons to determine when and how many times a page has been viewed. This information is used to improve our websites.

**Do Not Track.** Currently our FNF Websites do not respond to “Do Not Track” features enabled through your browser.

**Links to Other Sites.** FNF Websites may contain links to unaffiliated third-party websites. FNF is not responsible for the privacy practices or content of those websites. We recommend that you read the privacy policy of every website you visit.

## **Use of Personal Information**

FNF uses Personal Information for three main purposes:

- To provide products and services to you or in connection with a transaction involving you.
- To improve our products and services.
- To communicate with you about our, our affiliates’, and others’ products and services, jointly or independently.

## **When Information Is Disclosed**

We may disclose your Personal Information and Browsing Information in the following circumstances:

- to enable us to detect or prevent criminal activity, fraud, material misrepresentation, or nondisclosure;
- to nonaffiliated service providers who provide or perform services or functions on our behalf and who agree to use the information only to provide such services or functions;

- to nonaffiliated third party service providers with whom we perform joint marketing, pursuant to an agreement with them to jointly market financial products or services to you;
- to law enforcement or authorities in connection with an investigation, or in response to a subpoena or court order; or
- in the good-faith belief that such disclosure is necessary to comply with legal process or applicable laws, or to protect the rights, property, or safety of FNF, its customers, or the public.

The law does not require your prior authorization and does not allow you to restrict the disclosures described above. Additionally, we may disclose your information to third parties for whom you have given us authorization or consent to make such disclosure. We do not otherwise share your Personal Information or Browsing Information with nonaffiliated third parties, except as required or permitted by law. We may share your Personal Information with affiliates (other companies owned by FNF) to directly market to you. Please see "Choices with Your Information" to learn how to restrict that sharing.

We reserve the right to transfer your Personal Information, Browsing Information, and any other information, in connection with the sale or other disposition of all or part of the FNF business and/or assets, or in the event of bankruptcy, reorganization, insolvency, receivership, or an assignment for the benefit of creditors. By submitting Personal Information and/or Browsing Information to FNF, you expressly agree and consent to the use and/or transfer of the foregoing information in connection with any of the above described proceedings.

### **Security of Your Information**

We maintain physical, electronic, and procedural safeguards to protect your Personal Information.

### **Choices With Your Information**

If you do not want FNF to share your information among our affiliates to directly market to you, you may send an "opt out" request by email, phone, or physical mail as directed at the end of this Privacy Notice. We do not share your Personal Information with nonaffiliates for their use to direct market to you without your consent.

Whether you submit Personal Information or Browsing Information to FNF is entirely up to you. If you decide not to submit Personal Information or Browsing Information, FNF may not be able to provide certain services or products to you.

For California Residents: We will not share your Personal Information or Browsing Information with nonaffiliated third parties, except as permitted by California law. For additional information about your California privacy rights, please visit the "California Privacy" link on our website (<https://fnf.com/pages/californiaprivacy.aspx>) or call (888) 413-1748.

For Nevada Residents: You may be placed on our internal Do Not Call List by calling (888) 934-3354 or by contacting us via the information set forth at the end of this Privacy Notice. Nevada law requires that we also provide you with the following contact information: Bureau of Consumer Protection, Office of the Nevada Attorney General, 555 E. Washington St., Suite 3900, Las Vegas, NV 89101; Phone number: (702) 486-3132; email: BCPINFO@ag.state.nv.us.

For Oregon Residents: We will not share your Personal Information or Browsing Information with nonaffiliated third parties for marketing purposes, except after you have been informed by us of such sharing and had an opportunity to indicate that you do not want a disclosure made for marketing purposes.

For Vermont Residents: We will not disclose information about your creditworthiness to our affiliates and will not disclose your personal information, financial information, credit report, or health information to nonaffiliated third parties to market to you, other than as permitted by Vermont law, unless you authorize us to make those disclosures.

### **Information From Children**

The FNF Websites are not intended or designed to attract persons under the age of eighteen (18). We do not collect Personal Information from any person that we know to be under the age of thirteen (13) without permission from a parent or guardian.

### **International Users**

FNF's headquarters is located within the United States. If you reside outside the United States and choose to provide Personal Information or Browsing Information to us, please note that we may transfer that information outside of your country of residence. By providing FNF with your Personal Information and/or Browsing Information, you consent to our collection, transfer, and use of such information in accordance with this Privacy Notice.

### **FNF Website Services for Mortgage Loans**

Certain FNF companies provide services to mortgage loan servicers, including hosting websites that collect customer information on behalf of mortgage loan servicers (the "Service Websites"). The Service Websites may contain links to both this Privacy Notice and the mortgage loan servicer or lender's privacy notice. The sections of this Privacy Notice titled When Information is Disclosed, Choices with Your Information, and Accessing and Correcting Information do not apply to the Service Websites. The mortgage loan servicer or lender's privacy notice governs use, disclosure, and access to your Personal Information. FNF does not share Personal Information collected through the Service Websites, except as required or authorized by contract with the mortgage loan servicer or lender, or as required by law or in the good-faith belief that such disclosure is necessary: to comply with a legal process or applicable law, to enforce this Privacy Notice, or to protect the rights, property, or safety of FNF or the public.

**Your Consent To This Privacy Notice; Notice Changes; Use of Comments or Feedback**

By submitting Personal Information and/or Browsing Information to FNF, you consent to the collection and use of the information in accordance with this Privacy Notice. We may change this Privacy Notice at any time. The Privacy Notice's effective date will show the last date changes were made. If you provide information to us following any change of the Privacy Notice, that signifies your assent to and acceptance of the changes to the Privacy Notice. We may use comments or feedback that you submit to us in any manner without notice or compensation to you.

**Accessing and Correcting Information; Contact Us**

If you have questions, would like to correct your Personal Information, or want to opt-out of information sharing for affiliate marketing, send your requests to [privacy@fnf.com](mailto:privacy@fnf.com), by phone to (888) 934-3354, or by mail to:

Fidelity National Financial, Inc.  
601 Riverside Avenue  
Jacksonville, Florida 32204  
Attn: Chief Privacy Officer