

## RECORD OF PROCEEDINGS

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### MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE SPRING VALLEY METROPOLITAN DISTRICT NO. 4 HELD MARCH 9, 2020

A special meeting of the Board of Directors of the Spring Valley Metropolitan District No. 4 (referred to hereafter as the "District"), was convened on Monday, the 9th day of March, 2020, at 10:45 A.M., at 2N Civil Engineering, 6 Inverness Court East, Suite 125, Englewood, Colorado 80112. The meeting was open to the public.

#### ATTENDANCE

##### Directors In Attendance Were:

James E. Marshall  
Holly Robinson  
Christopher ("CJ") Kirst

Following discussion, upon motion duly made by Director J. Marshall, seconded by Director Kirst and, upon vote, unanimously carried, the absence of Director S. Marshall was excused.

##### Also In Attendance Were:

David Solin; Special District Management Services, Inc. ("SDMS")  
Christopher Brummitt, Esq.; McGeady Becher P.C.  
Wayne Ramey; Ramey Environmental Compliance, Inc. (via speakerphone)  
Bob Frachetti; Aqua Engineering, Inc. (for a portion of the meeting via speakerphone)  
Eric Tuin; 2N Civil, LLC

#### DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosures of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State.

Mr. Solin noted that a quorum was present and requested members of the Board to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting, and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with the statute. Attorney Brummitt noted that Disclosure Statements have been filed for all directors. No additional conflicts were disclosed.

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### ADMINISTRATIVE MATTERS

**Agenda:** Mr. Solin distributed, for the Board's review and approval, a proposed Agenda for the District's special meeting.

Following discussion, upon motion duly made by Director J. Marshall, seconded by Director Kirst and, upon vote, unanimously carried, the Agenda was approved, as amended.

**Approval of Meeting Location:** The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting.

Following discussion, upon motion duly made by Director J. Marshall, seconded by Director Kirst and, upon vote, unanimously carried, the Board determined that because there was not a suitable or convenient location within the District boundaries to conduct this meeting, or within the County in which the District is located or within 20 miles of its boundaries, the meeting would be conducted at the above-stated time, date and location. The Board further noted that notice of the time, date and location was duly posted and that they have not received any objections to the location or any requests that the meeting place be changed by taxpaying electors within its boundaries.

**Resignation and Appointment of Secretary to the Board:** The Board considered the resignation of Lisa Johnson and the appointment of David Solin as Secretary to the Board.

Following discussion, upon motion duly made by Director J. Marshall, seconded by Director Robinson and, upon vote, unanimously carried, the Board accepted the resignation of Lisa Johnson as Secretary to the Board and appointed David Solin as Secretary to the Board.

### LEGAL MATTERS

**Joint Resolution of Spring Valley Metropolitan District 1 and Spring Valley Metropolitan District No. 4 Authorizing Collection of Capital Component of Tap Fees for Repayment of Bonds:** The Board discussed a Joint Resolution of Spring Valley Metropolitan District 1 and Spring Valley Metropolitan District No. 4 Authorizing Collection of Capital Component of Tap Fees for Repayment of Bonds.

Following discussion, upon motion duly made by Director J. Marshall, seconded by Director Robinson and, upon vote, unanimously carried, the Board adopted Resolution No. 2019-03-01; Joint Resolution of Spring Valley Metropolitan District 1 and Spring Valley Metropolitan District No. 4 Authorizing Collection of Capital Component of Tap Fees for Repayment of Bonds.

## RECORD OF PROCEEDINGS

**Intergovernmental Agreement (“IGA”) Regarding Assignment of Revenue between Spring Valley Metropolitan District No. 1 and Spring Valley Metropolitan District No. 4:** The Board discussed an IGA Regarding Assignment of Revenue between Spring Valley Metropolitan District No. 1 and Spring Valley Metropolitan District No. 4.

Following discussion, upon motion duly made by Director J. Marshall, seconded by Director Robinson and, upon vote, unanimously carried, the Board approved the IGA Regarding Assignment of Revenue between Spring Valley Metropolitan District No.1 and Spring Valley Metropolitan District No. 4.

**Resolution No. 2020-03-02; Regarding Spring Valley Metropolitan District No. 4 Facilities Fees:** The Board discussed a Resolution regarding Spring Valley Metropolitan District No. 4 Facilities Fees.

Following discussion, upon motion duly made by Director J. Marshall, seconded by Director Robinson and, upon vote, unanimously carried, the Board adopted Resolution No. 2020-03-02; Regarding Spring Valley Metropolitan District No. 4 Facilities Fees.

**IGA Regarding Assignment of Revenue between Spring Valley Metropolitan District No. 1 and Spring Valley Metropolitan District No. 4:** The Board discussed the IGA Regarding Assignment of Revenue between Spring Valley Metropolitan District 1 and Spring Valley Metropolitan District No. 4.

Following discussion, upon motion duly made by Director J. Marshall, seconded by Director Kirst and, upon vote, unanimously carried, the Board approved the IGA Regarding Assignment of Revenue between Spring Valley Metropolitan District 1 and Spring Valley Metropolitan District No. 4.


### **OTHER BUSINESS**

There was no other business for discussion by the Board at this time.

### **ADJOURNMENT**

There being no further business to come before the Board at this time, upon motion duly made, and seconded, and upon vote, unanimously carried, the meeting adjourned.

Respectfully submitted,

By:   
Secretary for the Meeting

RESOLUTION NO. 2020-03-02

**JOINT RESOLUTION OF  
SPRING VALLEY METROPOLITAN DISTRICT NO. 1  
AND  
SPRING VALLEY METROPOLITAN DISTRICT NO. 4  
AUTHORIZING COLLECTION OF CAPITAL COMPONENT OF TAP FEES FOR  
REPAYMENT OF BONDS**

A. Spring Valley Metropolitan District No. 1 (“**District No. 1**”) and Spring Valley Metropolitan District No. 4 (“**District No. 4**”) (collectively, the “**Districts**”) are quasi-municipal corporations and political subdivisions of the State of Colorado located in Elbert County, State of Colorado; and

B. The Districts are authorized pursuant to Section 32-1-1001(1)(j)(I), C.R.S. to fix fees, rates and charges as appropriate and necessary to enable the Districts to pay expenses incurred in the provision of water and sewer improvements, facilities and services; and

C. The service area of District No. 1 is described in the legal description attached hereto as **Exhibit A-1**, and the boundaries of District No. 4 are described in the legal description attached hereto as **Exhibit A-2** (the “**District No. 4 Property**”). The District No. 4 Property is within the Service Area of District No. 1 and, accordingly, is subject to the Rules and Regulations and District No. 1 2020 Fee Resolution adopted by the Board of Directors of District No. 1, as more particularly described below; and

D. The purpose for which the Districts were formed is the design, acquisition, construction, installation, financing, and operation and maintenance of, *inter alia*, certain water and sanitation (including storm and sanitary sewer) facilities and services (“**Public Improvements**”), all in accordance with their respective Service Plans approved by the Elbert County Board of County Commissioners in 2004, as the same may be amended and/or modified from time to time; and

E. The Districts entered into a Facilities Funding, Construction and Operation Agreement dated July 19, 2007, as amended and restated by the First Amended and Restated Facilities Funding, Construction and Operation Agreement dated November 21, 2019 (together the “**FFCOA**”) whereby District No. 1 is responsible for providing the design, acquisition, construction, installation, and financing of the Public Improvements for the benefit of itself and District No. 4; and

F. Pursuant to their Service Plans and the FFCOA, the Districts are authorized to finance the Public Improvements that benefit, *inter alia*, the District No. 4 Property; and

G. District No. 4 will benefit from the Public Improvements; and

H. District No. 4 intends to issue bonds to, in part, fund these Public Improvements (the “**District No. 4 Bonds**”); and

I. Pursuant to the Rules and Regulations with Design Standards adopted by District No. 1 on January 19, 2006, as the same has been and may be amended or supplemented (“**Rules and Regulations**”), District No. 1 has established a fee and service charge rate; and

J. District No. 1 set the System Development Fee (herein, “**Tap Fee**”) for 2020 by that certain Resolution No. 2020-03-03 adopted and effective as of March 9, 2020 (“**District No. 1 2020 Fee Resolution**”); and

K. Pursuant to Section 32-1-1001(1)(j), C.R.S., the District No. 1 2020 Fee Resolution set the Capital Component of the Tap Fee (“**Capital Component**”) at \$16,200 and the Operation and Maintenance Component of the Tap Fee at \$0 (“**O&M Component**”), for a total of \$16,200; and

L. These Tap Fees and Facilities Fees are due, as a one-time payment on each Lot at the time a permit is issued by Elbert County.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARDS OF DIRECTORS OF THE SPRING VALLEY METROPOLITAN DISTRICT NO. 1 AND SPRING VALLEY METROPOLITAN DISTRICT NO. 4, ELBERT COUNTY, COLORADO:

1. The Board of Directors of District No. 4 hereby finds, determines and declares that it is in the best interests of District No. 4, its inhabitants and taxpayers to exercise its power by imposing and collecting the Capital Component of the Tap Fee as set forth on the attached Schedule A from the District No. 4 Property, which Capital Component of the Tap Fee will be pledged by District No. 4 to the payment of the District No. 4 Bonds.

2. The Board of Directors of District No. 1 hereby finds and determines that notwithstanding the Rules and Regulations and the District No. 1 2020 Fee Resolution, the Capital Component of the Tap Fee payable with respect to District No. 4 Property shall be payable to District No. 4, and the payment by a Lot owner to District No. 4 of such Capital Component of the Tap Fee fully satisfies the Lot owner’s obligations for payment of the Capital Component of the Tap Fees under District No. 1’s Rules and Regulations (and entitles the Lot owner to the services of District No. 1 to be provided in connection therewith under District No. 1’s Rules and Regulations); provided, however, that District No. 1 reserves the right to impose and collect the Capital Component of the Tap Fees as necessary in accordance with the following paragraph, and the lien established by the Rules and Regulations and the District No. 1 2020 Fee Resolution with respect thereto shall not be deemed waived or released for any Lot until the full payment of such Capital Component of the Tap Fees due with respect to such Lot.

3. In the event that any portion of this Joint Resolution is determined to be unenforceable, or a Lot owner fails to pay to District No. 4 the Capital Component of the Tap Fees when due for District No. 4 Property, District No. 1 shall continue to have the authority to collect such Capital Component of the Tap Fees, and District No. 1 hereby agrees for the benefit of District No. 4 and the owners of the District No. 4 Bonds, to collect and remit the same to District No. 4 for application to payment on the District No. 4 Bonds. The foregoing shall constitute a contractual obligation of District No. 1 made for the benefit of District No. 4, in exchange for the funding by District No. 4 of certain Public Improvements through the issuance

of the District No. 4 Bonds, and may be amended or waived only with the consent of District No. 4.

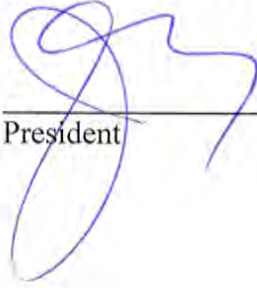
4. Any unpaid amount of Tap Fees when due shall constitute a statutory and perpetual lien against the applicable real property pursuant to Section 32-1-1001(1)(j)(I), C.R.S., such lien being a charge imposed for the provision of the services and facilities to the District No. 4 Property. The lien shall be perpetual in nature as defined by the laws of the State of Colorado on the property and shall run with the land. This Joint Resolution shall be recorded in the offices of the Clerk and Recorder of the County.

5. This Joint Resolution shall take effect immediately upon its adoption and approval.

**[SIGNATURE PAGE TO FOLLOW]**

[SIGNATURE PAGE TO RESOLUTION NO. 2020-03-02 JOINT RESOLUTION OF  
SPRING VALLEY METROPOLITAN DISTRICT NO. 1 AND SPRING VALLEY  
METROPOLITAN DISTRICT NO. 4 AUTHORIZING COLLECTION OF CAPITAL  
COMPONENT OF TAP FEES FOR REPAYMENT OF BONDS]

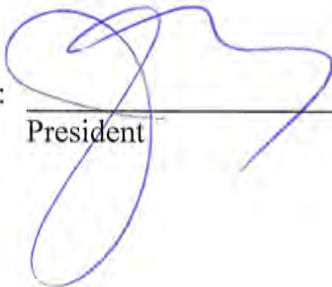
**SPRING VALLEY METROPOLITAN  
DISTRICT NO. 1**, a quasi-municipal corporation  
and political subdivision of the State of Colorado

By:  \_\_\_\_\_  
President

Attest:

By:  \_\_\_\_\_  
Secretary

**SPRING VALLEY METROPOLITAN  
DISTRICT NO. 4**, a quasi-municipal corporation  
and political subdivision of the State of Colorado

By:  \_\_\_\_\_  
President

Attest:

By:  \_\_\_\_\_  
Secretary





## EXHIBIT A-1

### Legal Description District No. 1

A PARCEL OF LAND BEING THE NORTHERLY 560.00 FEET OF SECTION 30, TOWNSHIP 6 SOUTH, RANGE 64 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ELBERT, STATE OF COLORADO; SAID PARCEL OF LAND CONTAINING 61.322 ACRES, MORE OR LESS.

### TOGETHER WITH

A PARCEL OF LAND BEING SECTION 32 AND 33 OF TOWNSHIP 6 SOUTH AND THE W1/2 OF SECTION 4, TOWNSHIP 7 SOUTH, RANGE 64 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ELBERT, STATE OF COLORADO; SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 33, A 3-1/4" ALUMINUM CAP L.S.#10377 IN PLACE, THE POINT OF BEGINNING; THENCE N 89°52'37" W ALONG THE SOUTHERLY LINE OF SAID SECTION 33 A DISTANCE OF 2619.44 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 33, ALSO BEING THE NORTH QUARTER CORNER OF SECTION 4, A 2" ALUMINUM CAP L.S. #23032 IN PLACE; THENCE LEAVING SAID SOUTHERLY LINE S 00°34'31" W ALONG THE NORTH-SOUTH CENTERLINE OF SAID SECTION 4 A DISTANCE OF 5212.97 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 4, A 3-1/4" ALUMINUM CAP L.S. #10377 IN PLACE; THENCE N 89°59'14" W ALONG THE SOUTHERLY LINE OF SAID SECTION 4 A DISTANCE OF 2598.61 FEET TO THE SOUTHWEST CORNER OF SAID SECTION 4, A 2-1/2" ALUMINUM CAP L.S. #10377 IN PLACE; THENCE N 00°25'06" E ALONG THE WESTERLY LINE OF SAID SECTION 4 A DISTANCE OF 2635.25 FEET TO THE WEST QUARTER CORNER OF SAID SECTION 4, A 3-1/4" ALUMINUM CAP L.S. #10377 IN PLACE; THENCE CONTINUING ALONG SAID WESTERLY LINE N 00°16'16" E A DISTANCE OF 2582.64 FEET TO THE NORTHWEST CORNER OF SAID SECTION 4, SAID POINT ALSO BEING THE SOUTHEAST CORNER OF SECTION 32, A 3-1/4" ALUMINUM CAP L.S. #10377 IN PLACE; THENCE N 89°37'37" W ALONG THE SOUTHERLY LINE OF SAID SECTION 32 A DISTANCE OF 2653.62 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 32, A 2-1/2" ALUMINUM CAP L.S. #6935 IN PLACE; THENCE CONTINUING ALONG SAID SOUTHERLY LINE N 89°38'02" W A DISTANCE OF 2653.71 FEET TO THE SOUTHWEST CORNER OF SAID SECTION 32, A 2-1/2" ALUMINUM CAP L.S. #6935 IN PLACE; THENCE N 00°36'02" E ALONG THE WESTERLY LINE OF SAID SECTION 32 A DISTANCE OF 2640.65 FEET TO THE WEST QUARTER CORNER OF SAID SECTION 32, A 2-1/2" ALUMINUM CAP L.S. #7361 IN PLACE; THENCE CONTINUING ALONG THE WESTERLY LINE OF SAID SECTION 32 N 00°34'12" E A DISTANCE OF 2651.85 FEET TO THE NORTHWEST CORNER OF SAID SECTION 32, A 3-1/4" ALUMINUM CAP L.S. #6935 IN PLACE; THENCE S 89°35'41" E ALONG THE NORTHERLY LINE OF SAID SECTION 32 A DISTANCE OF 2648.37 FEET TO THE NORTH QUARTER CORNER OF SAID SECTION 32, A 3-1/4" ALUMINUM CAP L.S. #6935 IN PLACE; THENCE CONTINUING ALONG SAID NORTHERLY LINE S 89°36'48" E A DISTANCE OF 2650.24 FEET TO THE NORTHEAST CORNER OF SAID SECTION 32, A 2-1/2" ALUMINUM CAP L.S. #7361 IN PLACE; THENCE S 89°36'42" E ALONG THE NORTHERLY LINE OF SECTION 33 A DISTANCE OF 2634.04 FEET TO THE NORTH QUARTER CORNER OF SAID SECTION

33, A 2-1/2" ALUMINUM CAP L.S. #7361 IN PLACE; THENCE CONTINUING ALONG THE NORTHERLY LINE OF SAID SECTION 33 S 89°37'14" E A DISTANCE OF 2635.58 FEET TO THE NORTHEAST CORNER OF SAID SECTION 33, A 2-1/2" ALUMINUM CAP L.S. #7361 IN PLACE; THENCE S 00°49'33" W ALONG THE EASTERLY LINE OF SAID SECTION 33 A DISTANCE OF 2633.18 FEET TO THE EAST QUARTER CORNER OF SAID SECTION 33, A 2-1/2" ALUMINUM CAP L.S. #7361 IN PLACE; THENCE CONTINUING ALONG THE EASTERLY LINE OF SAID SECTION 33 S 00°49'31" W A DISTANCE OF 2633.20 FEET TO THE POINT OF BEGINNING; SAID PARCEL CONTAINING A GROSS ACREAGE OF 1592.880 ACRES, MORE OR LESS.

EXCEPTING FROM THE ABOVE DESCRIBED PARCEL THE SPRING VALLEY GOLF COURSE, AS SHOWN IN RECEPTION NO. 353734 OF THE ELBERT COUNTY CLERK AND RECORDER'S OFFICE; RESULTING IN A NET ACREAGE OF 527.705 ACRES LYING WESTERLY OF SAID GOLF COURSE AND 838.395 ACRES LYING EASTERLY OF SAID GOLF COURSE.

TOGETHER WITH

A PARCEL OF LAND BEING SECTION 30, TOWNSHIP 6 SOUTH, RANGE 64 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ELBERT, STATE OF COLORADO; SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SECTION 30, A 3-1/4" ALUMINUM CAP L.S. NO. 6935 IN PLACE, THE POINT OF BEGINNING; THENCE S 89°57'46" W ALONG THE SOUTHERLY LINE OF SAID SECTION 30 A DISTANCE OF 2543.67 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 30, A 2-1/2" ALUMINUM CAP L.S. #6935 IN PLACE; THENCE CONTINUING ALONG THE SOUTHERLY LINE OF SAID SECTION 30 S 89°57'54" W A DISTANCE OF 2222.09 FEET TO THE SOUTHWEST CORNER OF SAID SECTION 30, A 2-1/2" ALUMINUM CAP L.S. #6935 IN PLACE; THENCE N 00°38'15" E ALONG THE WESTERLY LINE OF SAID SECTION 30 A DISTANCE OF 2655.30 FEET TO THE WEST QUARTER CORNER OF SAID SECTION 30, A 2-1/2" ALUMINUM CAP L.S. #29052 IN PLACE; THENCE CONTINUING ALONG THE WESTERLY LINE OF SAID SECTION 30 N 00°38'23" E A DISTANCE OF 2655.19 FEET TO THE NORTHWEST CORNER OF SAID SECTION 30, A 2-1/2" ALUMINUM CAP L.S. #29052 IN PLACE; THENCE S 89°58'52" E ALONG THE NORTHERLY LINE OF SAID SECTION 30 A DISTANCE OF 2225.83 FEET TO THE NORTH QUARTER CORNER OF SAID SECTION 30, A 2-1/2" ALUMINUM CAP L.S. #29052 IN PLACE; THENCE CONTINUING ALONG THE NORTHERLY LINE OF SAID SECTION 30 S 89°58'43" E A DISTANCE OF 2544.02 FEET TO THE NORTHEAST CORNER OF SAID SECTION 30, A 1-1/2" ALUMINUM CAP FOUND IN PLACE AND REPLACED WITH A 3-1/4" ALUMINUM CAP L.S. #19598; THENCE S 00°36'20" W ALONG THE EASTERLY LINE OF SAID SECTION 30 A DISTANCE OF 2652.90 FEET TO THE EAST QUARTER CORNER OF SAID SECTION 30, A 3-1/4" ALUMINUM CAP L.S. #6935 IN PLACE; THENCE CONTINUING ALONG THE EASTERLY LINE OF SAID SECTION 30 S 00°45'41" W A DISTANCE OF 2652.96 FEET TO THE POINT OF BEGINNING; SAID PARCEL CONTAINING 581.187 ACRES, MORE OR LESS.

EXCEPTING FROM THE ABOVE DESCRIBED PROPERTY THE NORTHERLY 560.00 FEET THEREOF; SAID EXCEPTED PARCEL CONTAINING 61.322 ACRES, MORE OR

LESS, RESULTING IN A NET ACREAGE OF 519.865 ACRES, MORE OR LESS

TOGETHER WITH

A PARCEL OF LAND BEING THE SW1/4SE1/4 AND THE S1/2SE1/4SE1/4 OF SECTION 31, TOWNSHIP 6 SOUTH, RANGE 64 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ELBERT, STATE OF COLORADO; SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 31, A 2-1/2" ALUMINUM CAP L.S. # 6935 IN PLACE, THE POINT OF BEGINNING; THENCE N 89°55'54" W ALONG THE SOUTHERLY LINE OF SAID SECTION 31 A DISTANCE OF 2567.23 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 31, A 2-1/2" ALUMINUM CAP L.S. # 6935 IN PLACE; THENCE LEAVING SAID SOUTHERLY LINE N 00°50'18" E ALONG THE NORTH-SOUTH CENTERLINE OF SAID SECTION 31 A DISTANCE OF 1320.65 FEET TO THE SOUTH-CENTER SIXTEENTH CORNER OF SAID SECTION 31, A 2-1/2" ALUMINUM CAP L.S. # 6935 IN PLACE; THENCE S 89°55'33" E ALONG THE NORTHERLY LINE OF THE SW1/4SE1/4 OF SAID SECTION 31 A DISTANCE OF 1280.88 FEET TO THE SOUTHEAST SIXTEENTH CORNER OF SAID SECTION 31, A 3-1/4" ALUMINUM CAP L.S. #19598 IN PLACE; THENCE S 00°43'10" W ALONG THE EASTERLY LINE OF SAID SW1/4SE1/4 A DISTANCE OF 660.24 FEET TO THE CENTER-SOUTH-SOUTHEAST SIXTYFORTH CORNER OF SAID SECTION 31, A 3-1/4" ALUMINUM CAP L.S. #19598 IN PLACE; THENCE S 89°55'44" E ALONG THE NORTHERLY LINE OF THE S1/2SE1/4SE1/4 OF SAID SECTION 31 A DISTANCE OF 1282.25 FEET TO THE SOUTH-SOUTH SIXTYFORTH CORNER OF SECTION 31 AND SECTION 32, A 3-1/4" ALUMINUM CAP L.S. #19598 IN PLACE; THENCE S 00°36'02" W ALONG THE EASTERLY LINE OF SAID SECTION 31 A DISTANCE OF 660.16 FEET TO THE POINT OF BEGINNING; SAID PARCEL CONTAINING 58.312 ACRES, MORE OR LESS.

## EXHIBIT A-2

### Legal Description District No. 4

A PARCEL OF PROPERTY LOCATED IN SECTION 30, TOWNSHIP 6 SOUTH, RANGE 64 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ELBERT, STATE OF COLORADO; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SECTION 30 AND CONSIDERING THE NORTH LINE OF THE NORTHWEST 1/4 OF SAID SECTION 30 TO BEAR S 89°58'56.11 E WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO; THENCE S 89°58'56.11 E ALONG SAID NORTH LINE A DISTANCE OF 500.03 FEET; THENCE S 00° 38'25.11 W A DISTANCE OF 1000.00 FEET; THENCE S 48°49'25" E A DISTANCE OF 1791.43 FEET; THENCE N 90°00'00" E A DISTANCE OF 229.84 FEET TO A POINT OF CURVE; THENCE ALONG THE ARC OF CURVE TO THE RIGHT HAVING A RADIUS OF 57.00 FEET, A LENGTH OF 31.34 FEET AND A DELTA ANGLE OF 31 ° 30'16" (CHORD BEARS S 74°14'52.11 E, 30.95 FEET); THENCE N 31° 30'16.11 E A DISTANCE OF 56.77; THENCE N 90°00'00.11 E A DISTANCE OF 117.55 FEET; THENCE S 00°00'00.11 E A DISTANCE OF 372.31; THENCE S 10°06'38.11 W A DISTANCE OF 85.80 FEET; THENCE S 23°28'11" W A DISTANCE OF 107.14 FEET; THENCE N 58°50'01" W A DISTANCE OF 120.00 FEET TO A POINT OF CURVE; THENCE ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 280.00 FEET, A LENGTH OF 16.75 FEET AND A DELTA ANGLE OF 3°25'40" (CHORD BEARS S 32°52'48"W, 16.75 FEET) TO A POINT OF REVERSE CURVE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 13.19 FEET, A LENGTH OF 20.71 FEET AND A DELTA ANGLE OF 89°55'39" (CHORD BEARS S 10° 34'20" E, 18.65 FEET); THENCE S 42°23'11"W A DISTANCE OF 180.00 FEET; THENCE S 41° 52'28.11 E A DISTANCE OF 60.00 FEET; THENCE S 30°34'24.11 E A DISTANCE OF 60.00 FEET; THENCE S 26°40'14.11 E A DISTANCE OF 42.43 FEET; THENCE S 26°46'41" E A DISTANCE OF 214.82 FEET; THENCE S 38°40'21" E A DISTANCE OF 77.44 FEET; THENCE S 46°40'25" E A DISTANCE OF 77.44 FEET; THENCE S 54°40'30.11 E A DISTANCE OF 77.44 FEET; THENCE S 62°40'34.11 E A DISTANCE OF 77.44 FEET; THENCE N 23°19'23.11 E A DISTANCE OF 125.00 FEET TO A POINT OF CURVE; THENCE ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 430.00 FEET, A LENGTH OF 287.22 FEET AND A DELTA ANGLE 38°16'14.11 (CHORD BEARS S 85°48'44" E, 281 .91 FEET); THENCE S 30°56'18.11 EA DISTANCE OF 85.13 FEET; THENCE S 45°19'00.11 E A DISTANCE OF 39.31 FEET; THENCE S 55°04'39" E A DISTANCE OF 88.24 FEET; THENCE S 68°40'02.11 E A DISTANCE OF 89.24 FEET; THENCE S 75°30'03.11 E A DISTANCE OF 468.22 FEET; THENCE N 60° 31'29.11 E A DISTANCE OF 15.16 FEET; THENCE S 24° 16'30.11 E A DISTANCE OF 9.97 FEET; THENCE S 00°00'00" E A DISTANCE OF 950.15 FEET; THENCE S 05° 39'58" E A DISTANCE OF 222.85 FEET; THENCE S 03°36'56" W A DISTANCE OF 60.00 FEET TO A POINT OF CURVE; THENCE ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 870 FEET , A LENGTH OF 64.17 FEET AND A DELTA ANGLE OF 4° 13'34" (CHORD BEARS S 84°16'17" E, 64.16 FEET); THENCE S 07°50'30" W A DISTANCE OF 120.00 FEET; THENCE S 00°00'00" E A DISTANCE OF 424.73 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 30; THENCE S 89°57'38" W ALONG SAID SOUTHEAST 1/4 A DISTANCE OF 1310.97 FEET TO THE SOUTH 1/4 CORNER OF SAID SECTION 30; THENCE S 89°58'07.11 W ALONG THE

SOUTHWEST 1/4 OF SAID SECTION 30 A DISTANCE OF 2222.04 FEET TO THE SOUTHWEST CORNER OF SAID SECTION 30; THENCE N 00°38'08.11 E ALONG THE WEST LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 30 A DISTANCE OF 2655.22 FEET TO THE WEST 1/4 CORNER OF SAID SECTION 30; THENCE N 00°38'25" E ALONG THE WEST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 30 A DISTANCE OF 2655.11 FEET TO THE NORTHWEST CORNER OF SAID SECTION 30 AND THE POINT OF BEGINNING.

PARCEL CONTAINS 11,267,229 SQUARE FEET, 258.66 ACRES MORE OR LESS.

**RESOLUTION NO. 2020-03-02**

**SPRING VALLEY METROPOLITAN DISTRICT NO. 4  
FACILITIES FEE RESOLUTION**

A. Spring Valley Metropolitan District No. 3 (the “**District**”) is situated in Elbert County (the “**County**”), State of Colorado. The District’s boundaries are described in the legal description attached hereto as Exhibit A, which legal description may be amended from time to time, pursuant to the inclusion and/or exclusion of property into or from the District

B. The property within the boundaries of the District is currently being platted and subdivided for home construction (the “**Property**”).

C. The District Board of Directors has determined that prior to maturation of its tax base it is necessary and appropriate to fix and charge rates for use of its services and facilities in order to pay all or a portion of the cost of capital used to construct such facilities and to operate and maintain such facilities.

D. The adoption of services and facilities rates in the form of a “**Facilities Fee**” will serve a public purpose and promote the health, safety and general welfare of the District by providing for the orderly payment of the District’s costs of operation, maintenance and capital.

E. The District Board of Directors finds that such a Facilities Fee is authorized by Section 32-1-1001(1)(j)(I), C.R.S.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SPRING VALLEY METROPOLITAN DISTRICT NO. 4:

1. The Board of Directors hereby finds, determines and declares the necessity of providing for the orderly payment of the District’s operation, maintenance and capital costs in order to ensure the full satisfaction of the District’s financial obligations incurred for the construction, operation and maintenance of the District Service System, as hereafter defined, all to ensure the health, safety and welfare of the inhabitants of the District.

2. The following words and phrases used herein shall have the following meaning:

(a) Board: the duly elected or appointed Board of Directors of the District, as constituted from time to time.

(b) District Service System: the system of water, sanitation, street and safety protection, park and recreation, transportation, television relay and translation, fire protection and mosquito control facilities constructed by the District.

(c) Lot: means a lot as shown on a recorded final plat for the Property or any portion thereof, which has been subdivided for the construction of a single dwelling unit<sup>1</sup>.

(d) Facilities Fee(s): the payment made or to be made by the owner(s) of the Property to the District as consideration for the right to connect to and/or use the District Service System for one (1) Lot.

3. There shall be assessed and charged a Facilities Fee pursuant to Section 32-1-1001(1)(j)(I), C.R.S., for use of the District Service System.

4. The Facilities Fee shall be imposed at a rate of \$3,950 per Lot.

5. The owners of all land within the District, other than non-profit organizations or governmental owners, shall be subject to the Facilities Fee.

6. Such Facilities Fees shall be revised upward or downward from time to time upon adoption of a resolution by the District Board of Directors.

7. The Facilities Fee with respect to any Lot shall be due and payable on or before the date of issuance of a building permit by Elbert County for improvements to be constructed on such Lot.

8. The Facilities Fee shall constitute a statutory and perpetual charge and lien upon the Property in the District pursuant to Section 32-1-1001(1)(j)(I), C.R.S., from the date the same becomes due and payable until paid, and such lien may be foreclosed by the District in the same manner as provided by the laws of Colorado for the foreclosure of mechanics' liens. This resolution shall be recorded in the real property records of the Clerk and Recorder of Elbert County, Colorado.

9. Failure to make payment of the Facilities Fees due hereunder shall constitute a default in the payment of such Facilities Fees. Upon a default, interest shall accrue on such total amount of Facilities Fees due at the rate of 10% per annum and the District shall be entitled to institute such remedies and collection proceedings as may be authorized under Colorado law, including, but not limited to, foreclosure of its perpetual lien. The defaulting property owner shall pay all costs, including attorneys' fees, incurred by the District in connection with the foregoing. In foreclosing its lien, the District will enforce the lien only to the extent necessary to collect unpaid Facilities Fees, accrued interest thereon and costs of collection (including, but not limited to, reasonable attorneys' fees).

10. Judicial invalidation of any of the provisions of this Resolution or of any paragraph, sentence, clause, phrase or word herein, or the application thereof in any given circumstances, shall not affect the validity of the remainder of this Resolution, unless such invalidation would act to destroy the intent or essence of this Resolution.

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<sup>1</sup> A "dwelling unit" means a single family, detached residential building, intended for occupancy by one or more individuals and consisting of one self-contained living unit.

11. Any inquiries pertaining to the Facilities Fee may be directed to the District's Manager at: 141 Union Blvd., Suite 150, Lakewood, CO 80228, (303) 987-0835.

The Facilities Fee set forth herein is hereby approved and adopted by Resolution of the Spring Valley Metropolitan District No. 4 effective as of the 9th day of March 2020.

**SPRING VALLEY METROPOLITAN DISTRICT  
NO. 4**

By: \_\_\_\_\_  
President

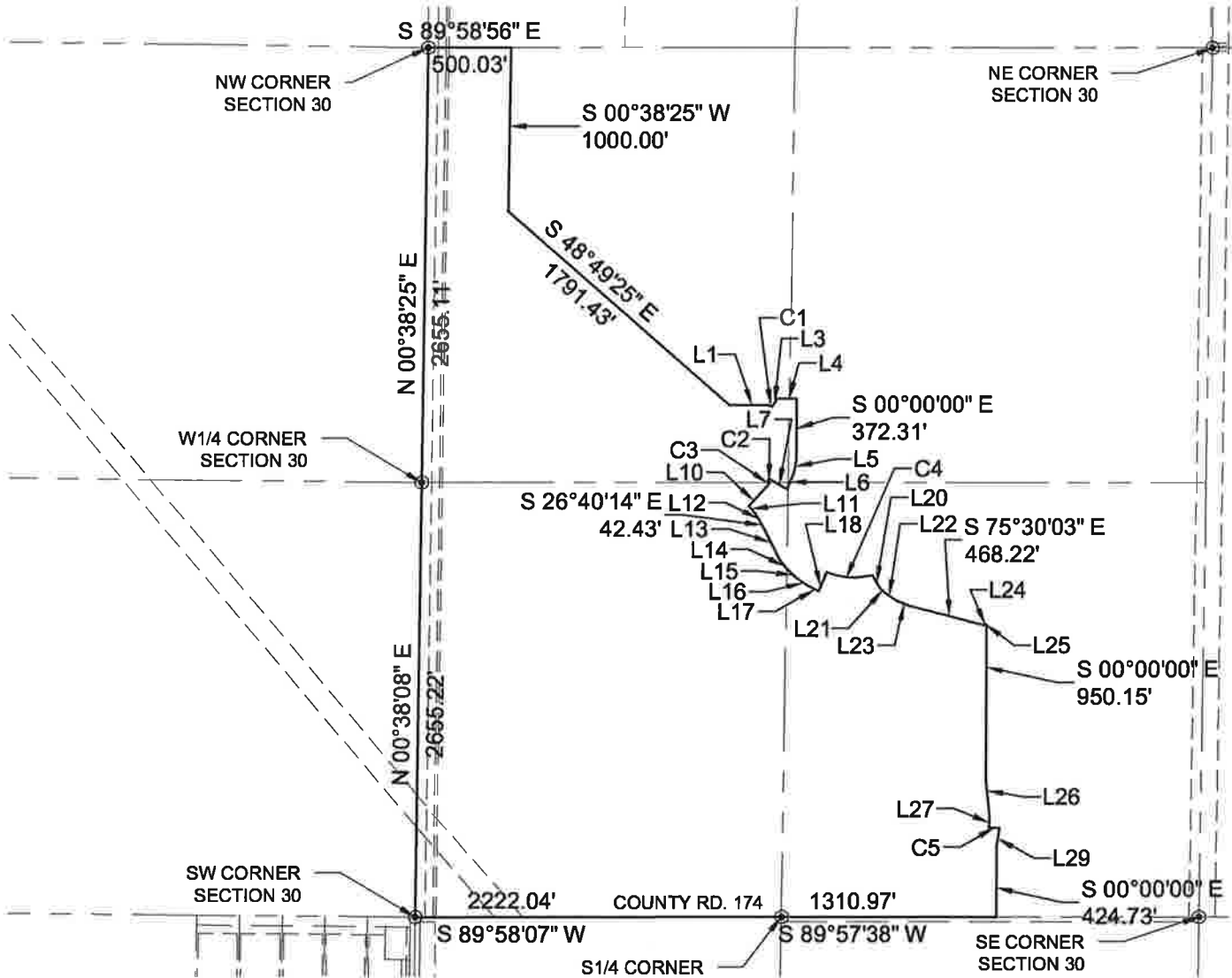
Attest:

\_\_\_\_\_  
Secretary



**EXHIBIT A  
(LEGAL DESCRIPTION)**

# LAYOUT



**CURVE TABLE**

CURVE #	ARC LENGTH	RADIUS	DELTA ANGLE	CHORD BEARING	CHORD LENGTH
C1	31.34	57.00	31°30'16"	S74°14'52"E	30.95
C2	16.75	280.00	3°25'40"	S32°52'48"W	16.75
C3	20.71	13.19	89°55'39"	S10°34'20"E	18.65
C4	186.23	430.00	24°48'51"	S79°05'02"E	184.78
C5	64.17	870.00	4°13'34"	S84°16'17"E	64.16



SCALE: 1" = 1000'



Project Number: 16006  
J:\Projects\1616000\Drawings\Metro District 4 Layout.dwg

**2N Civil, LLC**

6 Inverness Ct. E., Suite 125  
 Englewood, CO 80112

Phone 303-925-0544 Fax 303-925-0547  
 www.2NCivil.com

**SPRING VALLEY METROPOLITAN  
 DISTRICT NO. 4**

Drawn By: CTP  
 Checked By: EF  
 Revisions: 5-8-19



# LEGAL DESCRIPTION

LINE TABLE		
LINE #	BEARING	DISTANCE
L1	N90°00'00"E	229.84
L3	N31°30'16"E	56.77
L4	N90°00'00"E	117.55
L5	S10°06'38"W	85.80
L6	S23°28'11"W	107.14
L7	N58°50'01"W	120.00
L10	S42°23'11"W	180.00
L11	S41°52'28"E	60.00
L12	S30°34'24"E	60.00
L13	S26°46'41"E	214.82

LINE TABLE		
LINE #	BEARING	DISTANCE
L14	S38°40'21"E	77.44
L15	S46°40'25"E	77.44
L16	S54°40'30"E	77.44
L17	S62°40'34"E	77.44
L18	N23°19'23"E	125.00
L20	S30°56'18"E	85.13
L21	S45°19'00"E	39.31
L22	S55°04'39"E	88.24
L23	S68°40'02"E	89.24
L24	N60°31'29"E	15.16

LINE TABLE		
LINE #	BEARING	DISTANCE
L25	S24°16'30"E	9.97
L26	S05°39'58"E	222.85
L27	S03°36'56"W	60.00
L29	S07°50'30"W	120.00

A PARCEL OF PROPERTY LOCATED IN SECTION 30, TOWNSHIP 6 SOUTH, RANGE 64 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ELBERT, STATE OF COLORADO; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SECTION 30 AND CONSIDERING THE NORTH LINE OF THE NORTHWEST 1/4 OF SAID SECTION 30 TO BEAR S 89°58'56" E WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO; THENCE S 89°58'56" E ALONG SAID NORTH LINE A DISTANCE OF 500.03 FEET; THENCE S 00°38'25" W A DISTANCE OF 1000.00 FEET; THENCE S 48°49'25" E A DISTANCE OF 1791.43 FEET; THENCE N 90°00'00" E A DISTANCE OF 229.84 FEET TO A POINT OF CURVE; THENCE ALONG THE ARC OF CURVE TO THE RIGHT HAVING A RADIUS OF 57.00 FEET, A LENGTH OF 31.34 FEET AND A DELTA ANGLE OF 31°30'16" (CHORD BEARS S 74°14'52" E, 30.95 FEET); THENCE N 31°30'16" E A DISTANCE OF 56.77; THENCE N 90°00'00" E A DISTANCE OF 117.55 FEET; THENCE S 00°00'00" E A DISTANCE OF 372.31; THENCE S 10°06'38" W A DISTANCE OF 85.80 FEET; THENCE S 23°28'11" W A DISTANCE OF 107.14 FEET; THENCE N 58°50'01" W A DISTANCE OF 120.00 FEET TO A POINT OF CURVE; THENCE ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 280.00 FEET, A LENGTH OF 16.75 FEET AND A DELTA ANGLE OF 3°25'40" (CHORD BEARS S 32°52'48" W, 16.75 FEET) TO A POINT OF REVERSE CURVE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 13.19 FEET, A LENGTH OF 20.71 FEET AND A DELTA ANGLE OF 89°55'39" (CHORD BEARS S 10°34'20" E, 18.65 FEET); THENCE S 42°23'11" W A DISTANCE OF 180.00 FEET; THENCE S 41°52'28" E A DISTANCE OF 60.00 FEET; THENCE S 30°34'24" E A DISTANCE OF 60.00 FEET; THENCE S 26°40'14" E A DISTANCE OF 42.43 FEET; THENCE S 26°46'41" E A DISTANCE OF 214.82 FEET; THENCE S 38°40'21" E A DISTANCE OF 77.44 FEET; THENCE S 46°40'25" E A DISTANCE OF 77.44 FEET; THENCE S 54°40'30" E A DISTANCE OF 77.44 FEET; THENCE S 62°40'34" E A DISTANCE OF 77.44 FEET; THENCE N 23°19'23" E A DISTANCE OF 125.00 FEET TO A POINT OF CURVE; THENCE ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 430.00 FEET, A LENGTH OF 287.22 FEET AND A DELTA ANGLE 38°16'14" (CHORD BEARS S 85°48'44" E, 281.91 FEET); THENCE S 30°56'18" E A DISTANCE OF 85.13 FEET; THENCE S 45°19'00" E A DISTANCE OF 39.31 FEET; THENCE S 55°04'39" E A DISTANCE OF 88.24 FEET; THENCE S 68°40'02" E A DISTANCE OF 89.24 FEET; THENCE S 75°30'03" E A DISTANCE OF 468.22 FEET; THENCE N 60°31'29" E A DISTANCE OF 15.16 FEET; THENCE S 24°16'30" E A DISTANCE OF 9.97 FEET; THENCE S 00°00'00" E A DISTANCE OF 950.15 FEET; THENCE S 05°39'58" E A DISTANCE OF 222.85 FEET; THENCE S 03°36'56" W A DISTANCE OF 60.00 FEET TO A POINT OF CURVE; THENCE ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 870 FEET, A LENGTH OF 64.17 FEET AND A DELTA ANGLE OF 4°13'34" (CHORD BEARS S 84°16'17" E, 64.16 FEET); THENCE S 07°50'30" W A DISTANCE OF 120.00 FEET; THENCE S 00°00'00" E A DISTANCE OF 424.73 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 30; THENCE S 89°57'38" W ALONG SAID SOUTHEAST 1/4 A DISTANCE OF 1310.97 FEET TO THE SOUTH 1/4 CORNER OF SAID SECTION 30; THENCE S 89°58'07" W ALONG THE SOUTHWEST 1/4 OF SAID SECTION 30 A DISTANCE OF 2222.04 FEET TO THE SOUTHWEST CORNER OF SAID SECTION 30; THENCE N 00°38'08" E ALONG THE WEST LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 30 A DISTANCE OF 2655.22 FEET TO THE WEST 1/4 CORNER OF SAID SECTION 30; THENCE N 00°38'25" E ALONG THE WEST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 30 A DISTANCE OF 2655.11 FEET TO THE NORTHWEST CORNER OF SAID SECTION 30 AND THE POINT OF BEGINNING.

PARCEL CONTAINS 11,267,229 SQUARE FEET, 258.66 ACRES MORE OR LESS.

NOTE: THIS EXHIBIT IS ONLY INTENDED TO DEPICT SUBJECT LEGAL DESCRIPTION AND DOES NOT REPRESENT A LAND SURVEY PLAT OR PIN SURVEY.

Project Number: 16006  
2/1/2018 10:00:00 AM Greg M. Davis & Loggins

## SPRING VALLEY METROPOLITAN DISTRICT NO. 4



**2N Civil, LLC**  
 6 Inverness Ct. E., Suite 125  
 Englewood, CO 80112  
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Drawn By: CTP  
 Checked By: EF  
 Revisions: 5-8-19