

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE SPRING VALLEY METROPOLITAN DISTRICT NO. 3 HELD SEPTEMBER 16, 2020

A Special Meeting of the Board of Directors of the Spring Valley Metropolitan District No. 3 (referred to hereafter as the "District") was convened on Wednesday, September 16, 2020 at 12:00 p.m. Due to concerns regarding the spread of the coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, the District Board meeting was held by conference call. There was one person present at the physical location at Hurts Donut Company, 12311 Pine Bluffs Way, Unit 103, Parker, Colorado 80134. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

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

Also In Attendance Were:

David Solin; Special District Management Services, Inc. ("SDMS") (at the physical location)

MaryAnn McGeady, Esq. and Christopher Brummitt, Esq.; McGeady Becher P.C.

Eric Weaver and Cheri Curtis; Marchetti & Weaver LLC

Tiffany Leichman, Esq.; Sherman & Howard L.L.C.

Brooke Hutchens; D.A. Davidson & Co.

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, due to concerns regarding the spread of the coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, the meeting would be held by telephonic means, and encouraged public participation via telephone. There was one person at the physical meeting location as posted. The Board further noted that notice of the time, date and location was duly posted and that that no objections to the telephonic manner of the meeting, or any requests that the telephonic manner of the meeting be changed by taxpaying electors within the District boundaries, have been received.

Conducting Meetings Telephonically: Attorney McGeady discussed with the Board procedures and requirements for conducting telephonic meetings.

Minutes: The Board reviewed the Minutes of the April 28, 2020 Special Meeting.

Following discussion, upon motion duly made by Director Shelley Marshall, seconded by Director J. Marshall and, upon vote, unanimously carried, the Minutes of the April 28, 2020 Special Meeting were approved.

Status of May 5, 2020 Regular Election for Directors: Mr. Solin discussed with the Board the May 5, 2020 Regular Election for Directors, noting the election was cancelled pursuant to statute because there were not more candidates than seats available. It was noted that James Marshall, Scott Marshall and Christopher Kirst were each deemed elected to 3-year terms ending in May 2023, and that Shelley Marshall was deemed elected to a 2-year term ending in May 2022.

Appointment of Officers: The Board entered into discussion regarding the appointment of officers.

Following discussion, upon motion duly made by Director Kirst, seconded by Director Robinson and, upon vote, unanimously carried, the following slate of officers was appointed:

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President	James E. Marshall
Treasurer	Scott Marshall
Secretary	David Solin
Assistant Secretary	Christopher (“C.J.”) Kirst
Assistant Secretary	Holly D. Robinson
Assistant Secretary	Shelley Marshall

**PUBLIC
COMMENTS**

There were no public comments at this time.

**FINANCIAL
MATTERS**

Claims: The Board considered ratifying the approval of the payment of claims through the period ending September 10, 2020, as follows:

General Fund	\$ 1,829.60
Debt Service Fund	<u>69,048.61</u>
Total Claims:	<u>\$ 70,878.21</u>

Following review and discussion, upon motion duly made by Director Shelley Marshall, seconded by Director J. Marshall and, upon vote, unanimously carried, the Board ratified approval of the payment of the claims for the period ending September 10, 2020.

Unaudited Financial Statements: The Board discussed the unaudited financial statements and schedule of cash position for the period ending July 31, 2020.

Following discussion, upon motion duly made by Director Shelley Marshall, seconded by Director J. Marshall and, upon vote, unanimously carried, the Board accepted the unaudited financial statements and the schedule of cash position for the period ending July 31, 2020.

District Accountant: The Board reviewed the engagement of Marchetti & Weaver LLC as District Accountant.

Following review and discussion, upon motion duly made by Director J. Marshall, seconded by Director Shelley Marshall and, upon vote, unanimously carried, the Board ratified approval of the engagement of Marchetti & Weaver LLC as District.

Application for Exemption from 2019 Audit: The Board deferred discussion until the next meeting as Mr. Weaver is preparing a revision.

Opening a Colotrust Account: The Board discussed the opening of a Colotrust account.

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Following review and discussion, upon motion duly made by Director J. Marshall, seconded by Director Kirst and, upon vote, unanimously carried, the Board authorized the opening of a Colotrust account.

LEGAL MATTERS

Independent Professional Engineer's Review of Costs Incurred and Verification of Costs Associated with the Design and Construction of Public Improvements Provided by Schedio Group LLC, dated August 29, 2020:

The Board deferred discussion.

Intergovernmental Agreement Regarding Assignment of Revenues between Spring Valley Metropolitan District No. 1 and Spring Valley Metropolitan District No. 2: The Board reviewed the Intergovernmental Agreement Regarding Assignment of Revenues between Spring Valley Metropolitan District No. 1 and Spring Valley Metropolitan District No. 2.

Following review and discussion, upon motion duly made by Director J. Marshall, seconded by Director Kirst, and, upon vote, unanimously carried, the Board acknowledged the approval by Spring Valley Metropolitan District Nos. 1 and 2 of the Intergovernmental Agreement Regarding Assignment of Revenues between Spring Valley Metropolitan District No. 1 and Spring Valley Metropolitan District No. 2.

First Amendment to Termination of District No. 2 MG Land Facilities Funding and Acquisition Agreement dated November 21, 2019 between Spring Valley Metropolitan District No. 2 and MG Land Investments, LLC:

The Board reviewed the First Amendment to Termination of District No. 2 MG Land Facilities Funding and Acquisition Agreement dated November 21, 2019 between Spring Valley Metropolitan District No. 2 and MG Land Investments, LLC.

Following discussion, upon motion duly made by Director J. Marshall, seconded by Director Kirst, and, upon vote, unanimously carried, the Board acknowledged the approval by Spring Valley Metropolitan District No. 2 of the First Amendment to Termination of District No. 2 MG Land Facilities Funding and Acquisition Agreement dated November 21, 2019 between Spring Valley Metropolitan District No. 2 and MG Land Investments, LLC.

First Amendment to the Outstanding Reimbursement Obligation and Infrastructure Funding and Acquisition Agreement dated November 21, 2019 between Spring Valley Metropolitan District No. 1, Spring Valley Metropolitan District No. 3, Spring Valley Metropolitan District No. 4, and MG Land Investments, LLC:

The Board reviewed the First Amendment to the Outstanding Reimbursement Obligation and Infrastructure Funding and Acquisition Agreement dated November 21, 2019 between Spring Valley Metropolitan District No. 1, Spring Valley Metropolitan District No. 3, Spring Valley Metropolitan District No. 4, and MG Land Investments, LLC.

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Following discussion, upon motion duly made by Director J. Marshall, seconded by Director Kirst, and, upon vote, unanimously carried, the Board approved the First Amendment to the Outstanding Reimbursement Obligation and Infrastructure Funding and Acquisition Agreement dated November 21, 2019 between Spring Valley Metropolitan District No. 1, Spring Valley Metropolitan District No. 3, Spring Valley Metropolitan District No. 4, and MG Land Investments, LLC.

First Amendment to the First Amended and Restated Facilities Funding, Construction, and Operation Agreement, dated November 21, 2019, by and between Spring Valley Metropolitan District No. 1, Spring Valley Metropolitan District No. 2, Spring Valley Metropolitan District No. 3, and Spring Valley Metropolitan District No. 4: The Board reviewed the First Amendment to the First Amended and Restated Facilities Funding, Construction, and Operation Agreement, dated November 21, 2019, by and between Spring Valley Metropolitan District No. 1, Spring Valley Metropolitan District No. 2, Spring Valley Metropolitan District No. 3, 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 First Amendment to the First Amended and Restated Facilities Funding, Construction, and Operation Agreement, dated November 21, 2019, by and between Spring Valley Metropolitan District No. 1, Spring Valley Metropolitan District No. 2, Spring Valley Metropolitan District No. 3, and Spring Valley Metropolitan District No. 4.

First Amendment to Agreement of Acknowledgement of Satisfaction of Obligations of District No. 2 Related to Funding of Construction of Public Improvements and Acknowledgement of Ongoing Obligations of District Nos. 1, 3, and 4 Related to the Funding of Construction of Public Improvements dated November 21, 2019, by and between Spring Valley Metropolitan District No. 1, Spring Valley Metropolitan District No. 2, Spring Valley Metropolitan District No. 3, and Spring Valley Metropolitan District No. 4: The Board reviewed the First Amendment to Agreement of Acknowledgement of Satisfaction of Obligations of District No. 2 Related to Funding of Construction of Public Improvements and Acknowledgement of Ongoing Obligations of District Nos. 1, 3, and 4 Related to the Funding of Construction of Public Improvements dated November 21, 2019, by and between Spring Valley Metropolitan District No. 1, Spring Valley Metropolitan District No. 2, Spring Valley Metropolitan District No. 3, and Spring Valley Metropolitan District No. 4.

Following discussion, upon motion duly made by Director Shelley Marshall, seconded by Director Robinson, and, upon vote, unanimously carried, the Board approved the First Amendment to Agreement of Acknowledgement of

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Satisfaction of Obligations of District No. 2 Related to Funding of Construction of Public Improvements and Acknowledgement of Ongoing Obligations of District Nos. 1, 3, and 4 Related to the Funding of Construction of Public Improvements dated November 21, 2019, by and between Spring Valley Metropolitan District No. 1, Spring Valley Metropolitan District No. 2, Spring Valley Metropolitan District No. 3, and Spring Valley Metropolitan District No. 4.

Resolution No. 2020-09-01, Joint Resolution of Spring Valley Metropolitan District No. 1 and Spring Valley Metropolitan District No. 2 Authorizing Collection of Capital Component of Tap Fees for Repayment of Bonds: The Board reviewed Resolution No. 2020-09-01, Joint Resolution of Spring Valley Metropolitan District No. 1 and Spring Valley Metropolitan District No. 2 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 Kirst, and, upon vote, unanimously carried, the Board acknowledged the adoption by Spring Valley Metropolitan District Nos. 1 and 2 of Resolution No. 2020-09-01, Joint Resolution of Spring Valley Metropolitan District No. 1 and Spring Valley Metropolitan District No. 2 Authorizing Collection of Capital Component of Tap Fees for Repayment of Bonds.

Resolution No. 2020-09-02, Spring Valley Metropolitan District No. 1 Resolution to Confirm Schedule of Fees and Charges and, Without Changing Total Fees Due, Designating in Spring Valley Metropolitan District No. 2 the Capital Component of the Tap Fee to \$16,200 and the O&M Component of the Tap Fee to be \$0: The Board reviewed Resolution No. 2020-09-02, Spring Valley Metropolitan District No. 1 Resolution to Confirm Schedule of Fees and Charges and, Without Changing Total Fees Due, Designating in Spring Valley Metropolitan District No. 2 the Capital Component of the Tap Fee to \$16,200 and the O&M Component of the Tap Fee to be \$0.

Following review and discussion, upon motion duly made by Director J. Marshall, seconded by Director Kirst, and, upon vote, unanimously carried, the Board acknowledged the adoption by Spring Valley Metropolitan District No. 1 of Resolution No. 2020-09-02, Spring Valley Metropolitan District No. 1 Resolution to Confirm Schedule of Fees and Charges and, Without Changing Total Fees Due, Designating in Spring Valley Metropolitan District No. 2 the Capital Component of the Tap Fee to \$16,200 and the O&M Component of the Tap Fee to be \$0.

Spring Valley MD No. 2's proposed Tax-Exempt Loan ("2020A Loan") in the approximate principal amount of \$12,850,000, for the purpose of refunding certain outstanding obligations of the District, making a deposit to a Project Fund, and funding a reserve fund and costs required by the

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2020A Loan: The Board and Legal Counsel discussed the Spring Valley MD No. 2's proposed Tax-Exempt Loan ("2020A Loan") in the approximate principal amount of \$12,850,000, for the purpose of refunding certain outstanding obligations of the District, making a deposit to a Project Fund, and funding a reserve fund and costs required by the 2020A Loan.

**CAPITAL
IMPROVEMENTS**

There were no capital improvement matters for discussion at this time.

OTHER BUSINESS

There were no other business matters for discussion at this time.

ADJOURNMENT

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

Respectfully submitted,

By



Secretary for the Meeting

TITLE	Spring Valley Nos. 1-4, Approved 2020 Minutes
FILE NAME	09.21.2020 Special- SPVMD2.pdf and 8 others
DOCUMENT ID	38390de90780b59d363f292b512a05bf921cacd7
AUDIT TRAIL DATE FORMAT	MM / DD / YYYY
STATUS	● Completed

Document History



SENT

04 / 12 / 2021
17:21:44 UTC

Sent for signature to David Solin (dsolin@sdmsi.com) from apadilla@sdmsi.com
IP: 50.78.200.153



VIEWED

04 / 12 / 2021
21:48:01 UTC

Viewed by David Solin (dsolin@sdmsi.com)
IP: 50.78.200.153



SIGNED

04 / 12 / 2021
21:48:25 UTC

Signed by David Solin (dsolin@sdmsi.com)
IP: 50.78.200.153



COMPLETED

04 / 12 / 2021
21:48:25 UTC

The document has been completed.

RESOLUTION NO. 2020-09-01

**JOINT RESOLUTION OF
SPRING VALLEY METROPOLITAN DISTRICT NO. 1
AND
SPRING VALLEY METROPOLITAN DISTRICT NO. 2
AUTHORIZING COLLECTION OF CAPITAL COMPONENT OF TAP FEES FOR
REPAYMENT OF LOAN**

A. Spring Valley Metropolitan District No. 1 (“**District No. 1**”) and Spring Valley Metropolitan District No. 2 (“**District No. 2**”) (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. 2 are described in the legal description attached hereto as **Exhibit A-2** (the “**District No. 2 Property**”). The District No. 2 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, and as amended by a certain First Amendment to the Amended and Restated Facilities Funding, Construction and Operation Agreement, dated the same date as this Joint Resolution (together the “**FFCOA**”). Pursuant to the FFCOA 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. 2; 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. 2 Property; and

G. District No. 2 will benefit from the Public Improvements; and

H. District No. 2 intends to enter a Loan Agreement to take on a Series 2020 Loan Agreement and Promissory Note to, in part, fund these Public Improvements (the “**District No. 2 Loan**”); 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. 2020-09-0_ adopted and effective as of September 16, 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. 2, ELBERT COUNTY, COLORADO:

1. The Board of Directors of District No. 2 hereby finds, determines and declares that it is in the best interests of District No. 2, 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. 2 Property, which Capital Component of the Tap Fee will be pledged by District No. 2 to the repayment of the District No. 2 Loan.

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. 2 Property shall be payable to District No. 2, and the payment by a Lot owner to District No. 2 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. 2 the Capital Component of the Tap Fees when due for District No. 2 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. 2 and the owners of the District No. 2 Loan, to collect and remit the same to

District No. 2 for application to payment on the District No. 2 Loan. The foregoing shall constitute a contractual obligation of District No. 1 made for the benefit of District No. 2, in exchange for the funding by District No. 2 of certain Public Improvements through the District No. 2 Loan and may be amended or waived only with the consent of District No. 2.

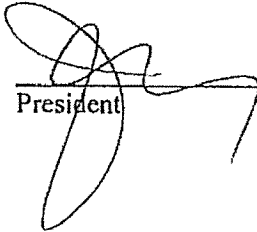
4. Any unpaid amount of Tap Fees when due shall constitute a statutory and perpetual lien against the applicable real property pursuant to Section 32-1-1001(1)(j)(I), C.R.S., such lien being a charge imposed for the provision of the services and facilities to the District No. 2 Property. The lien shall 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. 2020-09-01 JOINT RESOLUTION OF
SPRING VALLEY METROPOLITAN DISTRICT NO. 1 AND SPRING VALLEY
METROPOLITAN DISTRICT NO. 1 AUTHORIZING COLLECTION OF CAPITAL
COMPONENT OF TAP FEES FOR REPAYMENT OF LOAN]

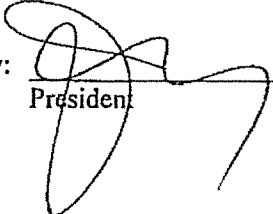
SPRING VALLEY METROPOLITAN
DISTRICT NO. 1, a quasi-municipal corporation
and political subdivision of the State of Colorado

By: 
President

Attest:

By: 
Secretary

SPRING VALLEY METROPOLITAN
DISTRICT NO. 2, a quasi-municipal corporation
and political subdivision of the State of Colorado

By: 
President

Attest:

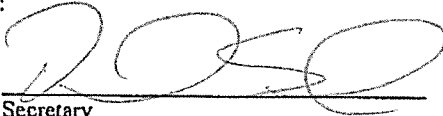
By: 
Secretary

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. 2

SPRING VALLEY METROPOLITAN DISTRICT NO. 2
PROPERTY DESCRIPTION

A PARCEL OF LAND BEING SECTION 33, TOGETHER WITH A PARCEL OF LAND SITUATED IN SECTION 32 OF TOWNSHIP 6 SOUTH AND BEING 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 82.39 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY COUNTY ROAD 17-21; THENCE LEAVING SAID SOUTHERLY LINE ALONG SAID RIGHT-OF-WAY THE FOLLOWING NINE (9) COURSES:

- 1.) N06°14'25"E A DISTANCE OF 670.27 FEET
- 2.) ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 2,450.00 FEET AND A CENTRAL ANGLE OF 12°38'51" A DISTANCE OF 540.82 FEET (CHORD BEARS N12°33'51"E 539.72 FEET)
- 3.) N18°53'16"E A DISTANCE OF 378.31 FEET
- 4.) ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 3,050.00 feet AND A CENTRAL ANGLE OF 04°53'18" A DISTANCE OF 260.21 FEET (CHORD BEARS N21°19'55"E 260.14 FEET)
- 5.) N23°25'34"E A DISTANCE OF 1,607.92 FEET
- 6.) ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 725.00 FEET AND A CENTRAL ANGLE OF 48°06'03" A DISTANCE OF 608.65 FEET (CHORD

BEARS N46°46'53"E 590.93 FEET)

7.) N70°49'54"E A DISTANCE OF 598.65 FEET

8.) ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 1,030.00 FEET AND A CENTRAL ANGLE OF 70°28'07" A DISTANCE OF 1,266.81 FEET (CHORD BEARS N35°35'51"E 1,188.46 FEET)

9.) N00°21'47"E A DISTANCE OF 436.03 FEET TO A POINT ON THE NORTHERLY LINE OF SAID SECTION 32; THENCE LEAVING SAID RIGHT-OF-WAY S 89°36'48" E ALONG SAID NORTHERLY LINE A DISTANCE OF 44.00 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 1,149.591 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 84.416 ACRES LYING WESTERLY OF SAID GOLF COURSE AND 838.395 ACRES LYING EASTERLY OF SAID GOLF COURSE.

EXCEPTING FROM

A PARCEL OF LAND SITUATED IN SECTION 33, 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 NORTHEAST CORNER OF SECTION 33, A 2 1/4" ALUMINUM CAP L.S. #7361 IN PLACE; THENCE S77°10'21"W, A DISTANCE OF 1,138.81 FEET TO THE POINT OF BEGINNING; THENCE S20°33'00"W A DISTANCE OF 98.35 FEET; THENCE S26°56'28"E A DISTANCE OF 404.85 FEET; THENCE S07°47'10"E A DISTANCE OF 633.65 FEET; THENCE S01°28'41"E A DISTANCE OF 820.62 FEET; THENCE S17°12'42"W A DISTANCE OF 501.85 FEET; THENCE S09°56'36"E A DISTANCE OF 927.93 FEET; THENCE S18°18'55"E A DISTANCE OF 747.54 FEET; THENCE S01°30'30"E A DISTANCE OF 208.07 FEET; THENCE S45°50'53"E A DISTANCE OF 206.30 FEET; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 360.00 FEET AND A CENTRAL ANGLE OF 40°25'50" A DISTANCE OF 254.03 FEET (CHORD BEARS 64°22'02"W 248.79 FEET); THENCE N25°15'08"W A DISTANCE OF 265.24 FEET;

THENCE N82°39'48"W A DISTANCE OF 251.14 FEET; THENCE N39°32'12"W A DISTANCE OF 369.61 FEET; THENCE N12°00'16"W A DISTANCE OF 484.20 FEET; THENCE N09°56'36"W A DISTANCE OF 860.48 FEET; THENCE N75°11'25"W A DISTANCE OF 238.33 FEET; THENCE S83°35'23"W A DISTANCE OF 411.53 FEET; THENCE S32°04'44"W A DISTANCE OF 156.17 FEET; THENCE N16°10'37"W A DISTANCE OF 68.33 FEET; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 605.00 FEET AND A CENTRAL ANGLE OF 19°11'09" A DISTANCE OF 202.59 FEET (CHORD BEARS N06°35'03"W 201.64 FEET); THENCE N03°00'32"E A DISTANCE OF 571.68 FEET; THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 845.00 FEET AND A CENTRAL ANGLE OF 04°12'08" A DISTANCE OF 61.97 FEET (CHORD BEARS N00°54'28"E 61.96 FEET); THENCE S79°57'09"E A DISTANCE OF 648.93 FEET; THENCE N69°15'27"E A DISTANCE OF 167.79 FEET; THENCE N17°35'05"E A DISTANCE OF 179.03 FEET; THENCE N01°10'03"W A DISTANCE OF 467.46 FEET; THENCE N19°38'37"W A DISTANCE OF 325.46 FEET; THENCE N01°59'58"E A DISTANCE OF 675.03 FEET; THENCE N39°24'35"W A DISTANCE OF 166.59 FEET; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 400.00 FEET AND A CENTRAL ANGLE OF 19°23'30" A DISTANCE OF 135.38 FEET (CHORD BEARS N53°45'28"E 134.73 FEET); THENCE N63°27'12"E A DISTANCE OF 43.48 FEET; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 420.00 FEET AND A CENTRAL ANGLE OF 49°35'39" A DISTANCE OF 363.55 FEET (CHORD BEARS N88°15'02"E 352.30 FEET), TO THE POINT OF BEGINNING. SAID PARCEL CONTAINS 67.782 ACRES, MORE OR LESS.

EXCEPTING

A PARCEL OF LAND SITUATED IN SECTION 33, 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 NORTHEAST CORNER OF SECTION 33, A 2 1/4" ALUMINUM CAP L.S. #7361 IN PLACE; THENCE S64°49'28"W, A DISTANCE OF 4,455.40 FEET TO THE POINT OF BEGINNING; THENCE S57°02'21"E A DISTANCE OF 600.35 FEET; THENCE S84°04'52"E A DISTANCE OF 672.43 FEET; THENCE N87°41'15"E A DISTANCE OF 522.07 FEET; THENCE S03°00'32"W A DISTANCE OF 416.30 FEET; THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 675.00 FEET AND A CENTRAL ANGLE OF 11°31'16" A DISTANCE OF 135.73 FEET (CHORD BEARS S02°45'06"E 135.50 FEET); THENCE S87°41'15"W A DISTANCE OF 524.07 FEET; THENCE N84°04'52"W A DISTANCE OF 1048.51 FEET; THENCE N22°38'46"W A DISTANCE OF 132.99 FEET; THENCE N22°38'46"W A DISTANCE OF 435.56 FEET; THENCE N33°08'27"W A DISTANCE OF 361.44 FEET TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 20.749 ACRES, MORE OR LESS.

NET ACREAGE FOR SPRING VALLEY METROPOLITAN DISTRICT NO. 2 EQUALS
834.280 ACRES, MORE OR LESS.

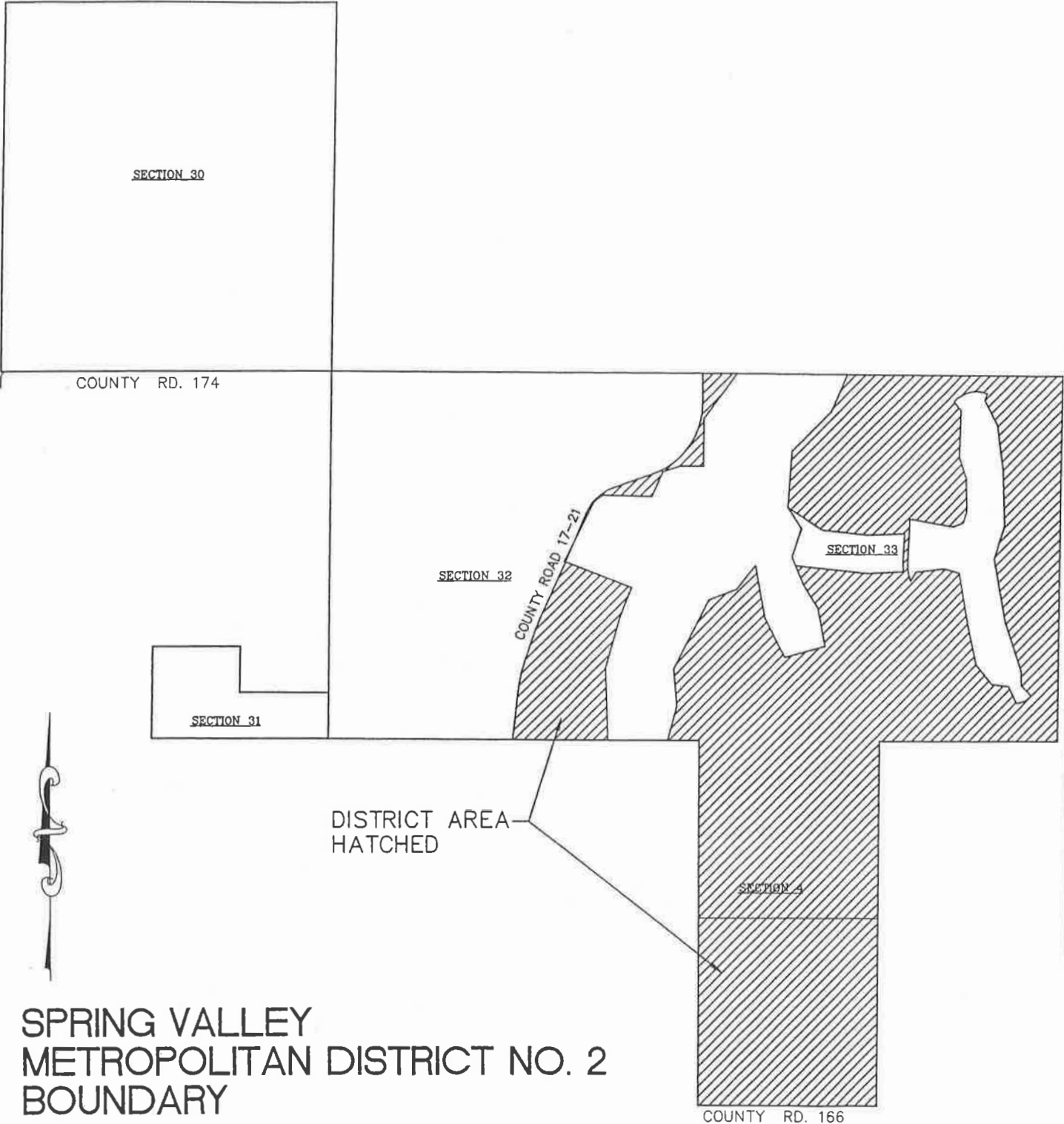
SURVEYOR'S STATEMENT

I, FRANK W. HARRINGTON, A PROFESSIONAL LAND SURVEYOR IN THE STATE OF
COLORADO, DO HEREBY STATE THAT THE ABOVE LEGAL DESCRIPTION WAS
PREPARED UNDER MY RESPONSIBLE CHARGE, AND ON THE BASIS OF MY
KNOWLEDGE, INFORMATION AND BELIEF, IS CORRECT.


FRANK W. HARRINGTON, P.L.S. #19598
FOR AND ON BEHALF OF HIGH COUNTRY ENGINEERING, INC.
14 INVERNESS DRIVE EAST, SUITE F-120
ENGLEWOOD, CO 80112



7/9/03
DATE



**SPRING VALLEY
METROPOLITAN DISTRICT NO. 2
BOUNDARY**



HIGH COUNTRY ENGINEERING, INC.
 14 INVERNESS DRIVE EAST, SUITE F-120
 ENGLEWOOD, COLORADO 80112
 PH (303) 925-0544 FX (303) 925-0547
 METRO-VICIN

RUNNING CREEK
 INVESTMENTS, LLC
 ELBERT COUNTY, CO
 SPRING VALLEY RANCH
 VICINITY MAP

SCALE 1" = 2000'

DES. TEW	CK.	FILE NO.	SHEET 1
DR. TEW	DATE 5/25/03	98201.01	OF 1

RESOLUTION NO. 2020-09-02

**SPRING VALLEY METROPOLITAN DISTRICT NO. 1
RESOLUTION TO CONFIRM SCHEDULE OF FEES AND CHARGES AND,
WITHOUT CHANGING TOTAL FEES DUE, DESIGNATING IN SPRING VALLEY
METROPOLITAN DISTRICT NO. 2 THE CAPITAL COMPONENT OF THE TAP FEE
TO \$16,200 AND THE O&M COMPONENT OF THE TAP FEE TO BE \$0**

A. On January 19, 2006, the Board of Directors (the “**Board**”) of Spring Valley Metropolitan District No. 1 (the “**District**”) adopted Rules and Regulations with Design Standards (as amended from time to time, the “**Rules and Regulations**”) applicable to the construction, administration and operation of the District’s water, storm and sanitary sewage systems, which serve the District’s Service Area as legally described on **Exhibit A** attached hereto and incorporated herein by this reference (the “**Service Area**”).

B. Property within the boundaries of Spring Valley Metropolitan District No. 2 (“**District No. 2**”), Spring Valley Metropolitan District No. 3 (“**District No. 3**”), and Spring Valley Metropolitan District No. 4 (“**District No. 4**” and collectively with the District, District No. 2 and District No. 3, the “**Districts**”) is located within the District’s Service Area and is, therefore, subject to the Rules and Regulations.

C. District No. 2 is entering certain Series 2020 Loan Agreement and Promissory Note (“**District No. 2 Loan**”) to fund, *inter alia*, water and sewer improvements which will be dedicated to the District.

D. The District and District No. 2 have determined to designate 100% of the Tap Fee to be collected in District No. 2’s boundaries to be the Capital Component and to have District No. 2 pledge certain of the Tap Fees to be collected within the boundaries of District No. 2 to the repayment of the District No. 2 Loan.

E. The District is authorized pursuant to Section 32-1-1001(1)(j)(I), C.R.S. to fix fees and penalties for services or facilities provided by the District and pursuant to Section 32-1-1006(1)(g), C.R.S., to fix and from time to time to increase or decrease fees.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF SPRING VALLEY METROPOLITAN DISTRICT NO. 1 AS FOLLOWS:

1. The Board has determined and hereby does determine that it is in the best interests of the District, its inhabitants, and its service recipients to amend the Schedule as more specifically set forth in **Exhibit B** attached hereto and incorporated herein by this reference (the “**September 16, 2020 Schedule**”).

2. The Board hereby adopts the September 16, 2020 Schedule, which shall be effective as of and shall be deemed to be incorporated into the Rules and Regulations as **Appendix A** on September 16, 2020 (the “**Effective Date**”).

3. Upon the Effective Date, the September 16, 2020 Schedule shall amend, replace and supersede in its entirety the March 9, 2020 Schedule and the March 9, 2020 Schedule shall be of no force and effect thereafter.

4. Except as expressly amended herein with respect to the replacement of the March 9, 2020 Schedule with the September 16, 2020 Schedule, all other provisions, terms and conditions of the Rules and Regulations remain in full force and effect; provided, however, that in the event of any conflict between the Rules and Regulations and the September 16, 2020 Schedule, the September 16, 2020 Schedule shall control.

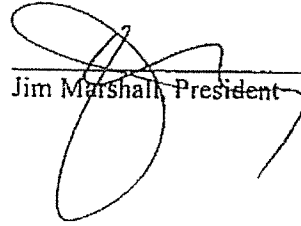
5. Any unpaid fees as set forth on the September 16, 2020 Schedule shall constitute a statutory and perpetual lien against the applicable real property pursuant to Section 32-1-1001(1)(j)(I), C.R.S., such lien being a charge imposed for the provision of the services and facilities to the Property. The 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 Resolution shall be recorded in the offices of the Clerk and Recorder of the County.

SIGNATURE PAGE FOLLOWS

[SIGNATURE PAGE TO RESOLUTION NO. 2020-09-02]

APPROVED AND ADOPTED THIS 16th day of September 2020.

SPRING VALLEY METROPOLITAN
DISTRICT NO. 1



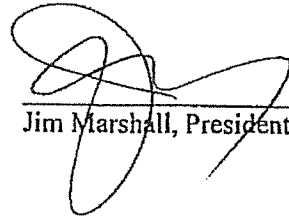
Jim Marshall, President

Attest:



Secretary

SPRING VALLEY METROPOLITAN
DISTRICT NO. 4



Jim Marshall, President

Attest:



Secretary

EXHIBIT A

DISTRICT NO. 1 SERVICE AREA

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 B

**APPENDIX A
SCHEDULE OF FEES AND CHARGES
SPRING VALLEY METROPOLITAN DISTRICT NO. 1**

(Effective as of September 16, 2020)

INTRODUCTION. By Resolution No. 2020-09-__, the Board of Directors of Spring Valley Metropolitan District No. 1 (the “**District**”) adopted this Schedule of Fees and Charges, which replaces in its entirety **Appendix A** to the District’s Rules and Regulations. If there is any conflict between this Schedule of Fees and Charges and the Rules and Regulations, this Schedule of Fees and Charges shall control. This Schedule of Fees and Charges supersedes any previously adopted schedules or resolutions establishing fees, charges, rates and penalties for use of the District’s water and sewer system.

SYSTEM DEVELOPMENT FEE. The System Development Fee (aka “**Tap Fee**”) is a one-time fee payable with each application for service or change in service. The System Development Fee is used to pay for (i) capital improvements to the District’s water and sewer facilities and (ii) operation and maintenance of the facilities.

Table 1 System Development Fee Schedule – All Customers	
Single Family detached residence or equivalent with ¾” service line*	\$16,200 per Equivalent Residential Unit (“EQR”)
Fees for the following tap sizes will be calculated at the stated ERU values multiplied by the amount stated above.	
¾” Size	1 EQR
1” Size	2 EQRs
1 ½” Size	4 EQRs
2” Size	8 EQRs
3” Size	18 EQRs
4” Size	36 EQRs
Larger than 4” as determined by District	
* <u>Note:</u> In low pressure areas (having a static pressure less than 40 psi) designated by the District Engineer, the Manager may permit the use of a 1” tap at the same fee as for a ¾” line.	

An Equivalent Residential Unit shall mean a use which is an average amount of water necessary to serve, or wastewater generated from, a single family detached residential dwelling unit or equivalent with a ¾” water tap for such length of time as required by the jurisdiction exercising land use control. In the event a Customer applies for a change of use, credit shall be given for the amount of any previously paid System Development Fee.

The System Development Fee comprises the following components, except for lots contained within the boundary of District Nos. 2, 3, and 4, as set forth in Exhibits I-III attached to this Appendix:

Capital Component	\$9,200
O&M Component	<u>\$7,000</u>
Total	\$16,200

The System Development Fee comprises the following components for lots located within the boundary of District No. 2, as set forth in Exhibit I attached to this Appendix (“**District No. 2 Boundary**”):

Capital Component	\$16,200
O&M Component	\$0
Total	\$16,200

The System Development Fee comprises the following components for lots located within the boundary of District No. 3, as set forth in Exhibit II attached to this Appendix (“**District No. 3 Boundary**”):

Capital Component	\$16,200
O&M Component	\$0
Total	\$16,200

The System Development Fee comprises the following components for lots located within the boundary of District No. 4, as set forth in Exhibit III attached to this Appendix (“**District No. 4 Boundary**”):

Capital Component	\$16,200
O&M Component	\$0
Total	\$16,200

WATER RESOURCE FEES. Any property owner, whose property is outside present boundaries of the Service Area of the District and desires to receive water service from the District is required to convey to the District adequate water rights to serve such property. If the property owner does not convey adequate water rights for such property, the owner must pay the District a Water Resource Fee in an amount equal to actual costs incurred by the District for acquisition of sufficient water rights to serve the property, including attorneys’ fees, engineering fees, court costs and all related expenses. The amount of any such fee shall be determined and payable upon (i) inclusion of the property into the District’s Service Area or (ii) by separate agreement.

TAPPING FEE. The Tapping Fee is for the District’s inspection of the physical tap and Customer’s Service Line, entering the tap location on the District’s as-built drawing set and other services related to the connection of a new tap. If repeat inspections are required because of unacceptable installation or improper scheduling, the District may charge additional fees based on hourly rates and expenses incurred.

Table 2 Tapping Fee Schedule – All Customers	
Water Service Line/Meter Size	Fee
¾ inch	\$70.00
1 inch	\$100.00
1 ½ inch	\$110.00
2 inch	\$125.00
3 inch and larger	\$150.00
Sewer Service Line	
4 inch	\$75.00
6 inch and larger	\$100.00

METER FEE. The Meter Fee shall be the actual cost of the meter, which shall be purchased from the District prior to the commencement of metered water service. For information regarding meter purchases, call the District Manager at (303) 987-0835.

INSPECTION FEES.

Table 3 Inspection Fees Schedule – All Customers	
	Fee
Service Line	\$150.00
Meter Installation/Inspection	\$150.00
Other Inspection	\$150.00
Re-Inspection	\$150.00
Sand and Grease Interceptor Inspection	\$150.00

MISCELLANEOUS FEES.

Table 4 Miscellaneous Fees and Charges Schedule – All Customers	
	Fee or Charge
Construction Water (for in-house, low-volume use)	\$50.00 per month
Hydrant Water Usage	\$10.00 per 1,000 gallons plus temporary meter deposit of \$1,500.00 per hydrant
Turn On/Turn Off of Water Service	\$150.00 per service
Transfer of Service (payable with any application for transfer of service from one Customer to another)	\$150.00
Penalty for Late Payments (assessed if Customer has not paid any fees or charges within 6 days after such payment is due)	\$15.00
Penalty for Violation of Rules (in addition to all other applicable penalties, charges and damages)	\$1,500.00 per incident
Unauthorized Connection Fee	2 x the then current System Development Fee
Penalty for Unauthorized Tampering with District System or Meters	\$2,000 per incident plus actual cost of damage, expense and loss
Foreclosure Fee (in addition to all engineering and attorneys' fees)	\$2,000.00 per incident
Formal Hearing Fee (in addition to all engineering and attorneys' fees)	\$250.00 per application

SERVICE CHARGES. Invoiced and payable monthly. For water service, Customers must pay a base rate, which is a flat rate based on meter size, plus a water usage charge, which is based on actual amount of water used.

Table 5 Residential Service Rate Structure		
Water Service Base Rate per Month	In District Service Area	Out of District Service Area
¾ inch	\$40.99	\$81.99
1 inch	\$70.34	\$143.48
1 ½ inch	\$163.99	\$327.96
2 inch	\$286.97	\$573.93
3 inch	\$655.91	\$1,311.83
Sewer Service Fee		
	In District Service Area	Out of District Service Area
¾ inch	\$54.45	\$108.90
1 inch	\$95.30	\$190.56
1 ½ inch	\$217.78	\$435.57
2 inch	\$381.13	\$762.26
3 inch	\$871.14	\$1,742.29
Water Usage Rates		
	All Users	
0 to 6,000 gallons	\$1.50/1,000 gallons	
6,001 to 12,000 gallons	\$2.25/1,000 gallons	
12,001 to 18,000 gallons	\$3.50/1,000 gallons	
18,001 to 24,000 gallons	\$4.25/1,000 gallons	
24,001 gallons and up	\$7.00/1,000 gallons	

Table 6 Commercial Service Rate Schedule (for interim irrigation of large-scale landscaping, including golf courses)		
Water Service Base Rate per Month	In District Service Area	Out of District Service Area
¾ inch	\$40.99	\$81.99
1 inch	\$70.34	\$143.48
1 ½ inch	\$163.99	\$327.96
2 inch	\$286.97	\$573.93
3 inch	\$655.91	\$1,311.83
Sewer Service Fee		
	In District Service Area	Out of District Service Area
¾ inch	\$54.45	\$108.90
1 inch	\$95.30	\$190.56
1 ½ inch	\$217.78	\$435.57
2 inch	\$381.13	\$762.26
3 inch	\$871.14	\$1,742.29

Water Usage Rates	All Users
0 to 6,000 gallons	\$1.50/1,000 gallons
6,001 to 12,000 gallons	\$2.25/1,000 gallons
12,001 to 18,000 gallons	\$3.50/1,000 gallons
18,001 to 24,000 gallons	\$4.25/1,000 gallons
24,001 gallons and up	\$7.00/1,000 gallons

Bulk Irrigation

Bulk rates shall be available in the sole discretion of the District for interim irrigation of landscaping areas of not less than 30 acres and only to the extent that (i) such use does not adversely affect the District’s ability to provide water service to residential customers and (ii) a written agreement between the District and the bulk user that sets forth the terms and conditions upon which water will be delivered for interim irrigation purposes including, but not limited to, a requirement that the District receive notice prior to commencement of irrigation activities, the maximum number of gallons to be delivered and the method by which such use will be measured. The Base Rate for all bulk irrigation users will be the same as the Base Rate for residential users in the District’s Service Area as shown on Table 5. The Water Usage Rate for bulk irrigation water is \$3.00/1,000 gallons.

EXHIBIT I

DISTRICT NO. 2'S BOUNDARY

SECTION 30

COUNTY RD. 174

SECTION 32

COUNTY ROAD 17-21

SECTION 33

SECTION 31

DISTRICT AREA
HATCHED

SECTION 4

COUNTY RD. 166

SPRING VALLEY METROPOLITAN DISTRICT NO. 2 BOUNDARY



HIGH COUNTRY ENGINEERING, INC.
14 INVERNESS DRIVE EAST, SUITE F-120
ENGLEWOOD, COLORADO 80112
PH (303) 925-0544 FX (303) 925-0547
METRO-VICIN

RUNNING CREEK
INVESTMENTS, LLC
ELBERT COUNTY, CO
SPRING VALLEY RANCH
VICINITY MAP

SCALE 1"=2000'

DES. TEW	CK.	FILE NO.	SHEET 1
DR. TEW	DATE 5/25/03	98201.01	OF 1

SPRING VALLEY METROPOLITAN DISTRICT NO. 2
PROPERTY DESCRIPTION

A PARCEL OF LAND BEING SECTION 33, TOGETHER WITH A PARCEL OF LAND SITUATED IN SECTION 32 OF TOWNSHIP 6 SOUTH AND BEING 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 82.39 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY COUNTY ROAD 17-21; THENCE LEAVING SAID SOUTHERLY LINE ALONG SAID RIGHT-OF-WAY THE FOLLOWING NINE (9) COURSES:

- 1.) N06°14'25"E A DISTANCE OF 670.27 FEET
- 2.) ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 2,450.00 FEET AND A CENTRAL ANGLE OF 12°38'51" A DISTANCE OF 540.82 FEET (CHORD BEARS N12°33'51"E 539.72 FEET)
- 3.) N18°53'16"E A DISTANCE OF 378.31 FEET
- 4.) ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 3,050.00 feet AND A CENTRAL ANGLE OF 04°53'18" A DISTANCE OF 260.21 FEET (CHORD BEARS N21°19'55"E 260.14 FEET)
- 5.) N23°25'34"E A DISTANCE OF 1,607.92 FEET
- 6.) ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 725.00 FEET AND A CENTRAL ANGLE OF 48°06'03" A DISTANCE OF 608.65 FEET (CHORD

BEARS N46°46'53"E 590.93 FEET)

7.) N70°49'54"E A DISTANCE OF 598.65 FEET

8.) ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 1,030.00 FEET AND A CENTRAL ANGLE OF 70°28'07" A DISTANCE OF 1,266.81 FEET (CHORD BEARS N35°35'51"E 1,188.46 FEET)

9.) N00°21'47"E A DISTANCE OF 436.03 FEET TO A POINT ON THE NORTHERLY LINE OF SAID SECTION 32; THENCE LEAVING SAID RIGHT-OF-WAY S 89°36'48" E ALONG SAID NORTHERLY LINE A DISTANCE OF 44.00 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 1,149.591 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 84.416 ACRES LYING WESTERLY OF SAID GOLF COURSE AND 838.395 ACRES LYING EASTERLY OF SAID GOLF COURSE.

EXCEPTING FROM

A PARCEL OF LAND SITUATED IN SECTION 33, 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 NORTHEAST CORNER OF SECTION 33, A 2 1/4" ALUMINUM CAP L.S. #7361 IN PLACE; THENCE S77°10'21"W, A DISTANCE OF 1,138.81 FEET TO THE POINT OF BEGINNING; THENCE S20°33'00"W A DISTANCE OF 98.35 FEET; THENCE S26°56'28"E A DISTANCE OF 404.85 FEET; THENCE S07°47'10"E A DISTANCE OF 633.65 FEET; THENCE S01°28'41"E A DISTANCE OF 820.62 FEET; THENCE S17°12'42"W A DISTANCE OF 501.85 FEET; THENCE S09°56'36"E A DISTANCE OF 927.93 FEET; THENCE S18°18'55"E A DISTANCE OF 747.54 FEET; THENCE S01°30'30"E A DISTANCE OF 208.07 FEET; THENCE S45°50'53"E A DISTANCE OF 206.30 FEET; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 360.00 FEET AND A CENTRAL ANGLE OF 40°25'50" A DISTANCE OF 254.03 FEET (CHORD BEARS 64°22'02"W 248.79 FEET); THENCE N25°15'08"W A DISTANCE OF 265.24 FEET;

THENCE N82°39'48"W A DISTANCE OF 251.14 FEET; THENCE N39°32'12"W A DISTANCE OF 369.61 FEET; THENCE N12°00'16"W A DISTANCE OF 484.20 FEET; THENCE N09°56'36"W A DISTANCE OF 860.48 FEET; THENCE N75°11'25"W A DISTANCE OF 238.33 FEET; THENCE S83°35'23"W A DISTANCE OF 411.53 FEET; THENCE S32°04'44"W A DISTANCE OF 156.17 FEET; THENCE N16°10'37"W A DISTANCE OF 68.33 FEET; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 605.00 FEET AND A CENTRAL ANGLE OF 19°11'09" A DISTANCE OF 202.59 FEET (CHORD BEARS N06°35'03"W 201.64 FEET); THENCE N03°00'32"E A DISTANCE OF 571.68 FEET; THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 845.00 FEET AND A CENTRAL ANGLE OF 04°12'08" A DISTANCE OF 61.97 FEET (CHORD BEARS N00°54'28"E 61.96 FEET); THENCE S79°57'09"E A DISTANCE OF 648.93 FEET; THENCE N69°15'27"E A DISTANCE OF 167.79 FEET; THENCE N17°35'05"E A DISTANCE OF 179.03 FEET; THENCE N01°10'03"W A DISTANCE OF 467.46 FEET; THENCE N19°38'37"W A DISTANCE OF 325.46 FEET; THENCE N01°59'58"E A DISTANCE OF 675.03 FEET; THENCE N39°24'35"W A DISTANCE OF 166.59 FEET; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 400.00 FEET AND A CENTRAL ANGLE OF 19°23'30" A DISTANCE OF 135.38 FEET (CHORD BEARS N53°45'28"E 134.73 FEET); THENCE N63°27'12"E A DISTANCE OF 43.48 FEET; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 420.00 FEET AND A CENTRAL ANGLE OF 49°35'39" A DISTANCE OF 363.55 FEET (CHORD BEARS N88°15'02"E 352.30 FEET), TO THE POINT OF BEGINNING. SAID PARCEL CONTAINS 67.782 ACRES, MORE OR LESS.

EXCEPTING

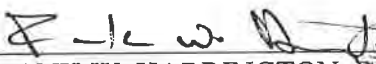
A PARCEL OF LAND SITUATED IN SECTION 33, TOWNSHIP 6 SOUTH, RANGE 64 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ELBERT, STATE OF COLORADO, SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SECTION 33, A 2 1/4" ALUMINUM CAP L.S. #7361 IN PLACE; THENCE S64°49'28"W, A DISTANCE OF 4,455.40 FEET TO THE POINT OF BEGINNING; THENCE S57°02'21"E A DISTANCE OF 600.35 FEET; THENCE S84°04'52"E A DISTANCE OF 672.43 FEET; THENCE N87°41'15"E A DISTANCE OF 522.07 FEET; THENCE S03°00'32"W A DISTANCE OF 416.30 FEET; THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 675.00 FEET AND A CENTRAL ANGLE OF 11°31'16" A DISTANCE OF 135.73 FEET (CHORD BEARS S02°45'06"E 135.50 FEET); THENCE S87°41'15"W A DISTANCE OF 524.07 FEET; THENCE N84°04'52"W A DISTANCE OF 1048.51 FEET; THENCE N22°38'46"W A DISTANCE OF 132.99 FEET; THENCE N22°38'46"W A DISTANCE OF 435.56 FEET; THENCE N33°08'27"W A DISTANCE OF 361.44 FEET TO THE POINT OF BEGINNING. SAID PARCEL CONTAINING 20.749 ACRES, MORE OR LESS.

NET ACREAGE FOR SPRING VALLEY METROPOLITAN DISTRICT NO. 2 EQUALS
834.280 ACRES, MORE OR LESS.

SURVEYOR'S STATEMENT

I, FRANK W. HARRINGTON, A PROFESSIONAL LAND SURVEYOR IN THE STATE OF
COLORADO, DO HEREBY STATE THAT THE ABOVE LEGAL DESCRIPTION WAS
PREPARED UNDER MY RESPONSIBLE CHARGE, AND ON THE BASIS OF MY
KNOWLEDGE, INFORMATION AND BELIEF, IS CORRECT.


FRANK W. HARRINGTON, P.L.S. #19598
FOR AND ON BEHALF OF HIGH COUNTRY ENGINEERING, INC.
14 INVERNESS DRIVE EAST, SUITE F-120
ENGLEWOOD, CO 80112



7/9/03
DATE

EXHIBIT II

DISTRICT NO. 3'S BOUNDARY

SECTION 30

COUNTY RD. 174

SECTION 33

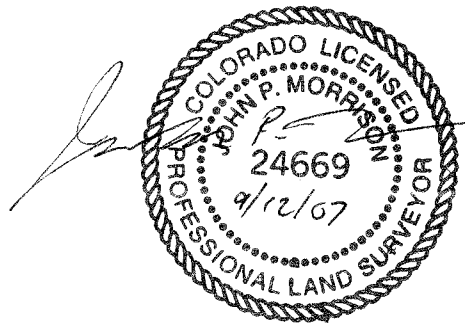
SECTION 32

SECTION 31

COUNTY ROAD 174

SECTION 4

COUNTY RD. 166



SPRING VALLEY METROPOLITAN DISTRICT NO. 3 BOUNDARY



HIGH COUNTRY ENGINEERING, INC.
14 INVERNESS DRIVE EAST, SUITE F-120
ENGLEWOOD, COLORADO 80112
PH (303) 925-0544 FX (303) 925-0547
METRO-VICIN rev

RUNNING CREEK INVESTMENTS, LLC
ELBERT COUNTY, CO
SPRING VALLEY RANCH VICINITY MAP

SCALE 1"=2000'

DES.	CK.	TEW	FILE NO.	SHEET 1
DR.	RCE	DATE 07/31/07	98201.01	OF 1

METROPOLITAN DISTRICT NO. 3
PROPERTY DESCRIPTION

A parcel of land being the Southwest Quarter of the Southeast Quarter and the South Half of the Southeast Quarter and the South Half of the Southeast Quarter of the Southeast Quarter 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 North 89°55'54" West 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 North 00°50'18" East 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 South 89°55'33" East along the northerly line of the Southwest Quarter of the Southeast Quarter 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 South 00°43'10" West along the easterly line of said Southwest Quarter of the Southeast Quarter a distance of 660.24 feet to the Center-South-Southeast Sixty-fourth corner of said Section 31, a 3-1/4" aluminum cap L.S. #19598 in place;
Thence South 89°55'44" East along the northerly line of the South Half of the Southeast Quarter of the Southeast Quarter of said Section 31 a distance of 1282.25 feet to the South-South Sixty-fourth corner of Section 31 and Section 32, a 3-1/4" aluminum cap L.S. #19598 in place;
Thence South 00°36'02" West 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.

TOGETHER WITH:

A parcel of land in Section 32, 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 Southwest corner of said Section 32, a 2-1/2" aluminum cap L.S. #6935 in place;
Thence North 00°36'02" East 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 North 00°34'15" East 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 South 89°35'36" East along the northerly line of said Section 32 a distance of 2648.33 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 South 89°36'48" East a distance of 2606.23 feet to a point on the westerly right-of-way County Road 17-21;

Thence along said westerly right-of-way the following ten (10) courses:

1. South 00°21'47" West a distance of 436.03 feet;
2. along the arc of a curve to the right having a central angle of 70°28'07", a radius of 1,030.00 feet and an arc distance of 1,266.81 feet (chord bears South 35°35'51" West 1,188.46 feet);
3. South 70°49'54" West a distance of 598.65 feet;
4. along the arc of a curve to the left having a central angle of 48°06'03", a radius of 725.00 feet and an arc distance of 608.65 feet (chord bears South 46°46'53" West, 590.93 feet);
5. South 22°43'51" West a distance of 538.33 feet;
6. South 23°46'34" West a distance of 1,069.65 feet to a point of curvature;
7. along the arc of a curve to the left having a central angle of 04°53'18", a radius of 3,050.00 feet and an arc distance of 260.21 feet (chord bears South 21°19'55" West, 260.14 feet);
8. South 18°53'16" West a distance of 378.31 feet;
9. along the arc of a curve to the left having a central angle of 12°38'51", a radius of 2,450.00 feet and an arc distance of 540.82 feet (chord bears South 12°33'51" West, 539.72 feet);
10. South 06°14'25" West a distance of 670.27 feet to point on the southerly line of said Section 32;

Thence North 89°38'02" West along said southerly line a distance of 2571.32 feet to the POINT OF BEGINNING. Said parcel containing 443.409 acres, more or less.

EXCEPTING

A parcel of land situated in Section 32, 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 North Quarter corner of said Section 32, a 3 1/4" aluminum cap L.S. #6935 in place;

Thence South 65°14'03" West a distance of 1,049.36 feet to the POINT OF BEGINNING;

Thence South 43°51'07" East a distance of 634.30 feet;

Thence South 34°52'56" East a distance of 523.58 feet;

Thence South 27°14'17" East a distance of 1,006.07 feet;

Thence South 62°39'47" East a distance of 184.27 feet;

Thence North 89°00'30" East a distance of 389.07 feet to a point on the northwesterly right-of-way of County Road 17-21;

Thence South 22°49'03" West along said right-of-way a distance of 258.70 feet;

Thence leaving said right-of-way North 67°16'09" West a distance of 400.34 feet;

Thence South 23°46'34" West a distance of 652.95 feet;

Thence South 67°16'09" East a distance of 400.34 feet to a point on the northwesterly right-of-way of County Road 17-21;

Thence South 23°37'02" West along said right-of-way a distance of 485.89 feet;

Thence leaving said right-of-way North 80°38'37" West a distance of 713.51 feet;

Thence South 69°35'19" West a distance of 227.61 feet;
Thence South 42°42'24" West a distance of 938.90 feet;
Thence South 57°48'22" West a distance of 383.17 feet;
Thence South 67°35'15" West a distance of 232.90 feet;
Thence South 07°25'37" West a distance of 151.84 feet;
Thence North 82°34'23" West a distance of 18.89 feet;
Thence along the arc of a curve to the right having a central angle of 31°00'37", a radius of 465.00 feet, and an arc length of 251.67 feet (chord bears North 67°04'04" West, 248.61 feet);

Thence North 51°33'46" West a distance of 290.86 feet;
Thence along the arc of a curve to the right having a central angle of 76°38'08", a radius of 265.00 feet and an arc length of 354.45 feet (chord bears North 13°14'42" West, 328.61 feet);

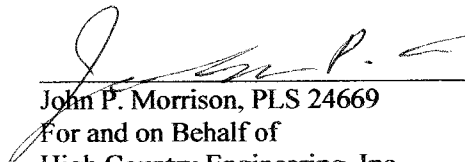
Thence North 25°04'22" East a distance of 221.66 feet;
Thence South 45°49'53" East a distance of 112.63 feet;
Thence North 73°50'38" East a distance of 631.14 feet;
Thence North 42°42'24" East a distance of 385.37 feet;
Thence North 00°02'55" West a distance of 361.07 feet;
Thence North 48°14'50" West a distance of 666.35 feet;
Thence North 72°08'40" West a distance of 233.25 feet;
Thence North 87°49'16" West a distance of 227.36 feet;
Thence North 00°15'56" East a distance of 594.78 feet;
Thence along the arc of a curve to the right having a central angle of 32°16'46", a radius of 365.00 feet and a distance of 205.63 feet (chord bears South 16°24'18" West 202.93 feet);

Thence South 31°46'19" East a distance of 244.53 feet;
Thence South 72°08'40" East a distance of 92.69 feet;
Thence North 32°26'09" East a distance of 230.46 feet;
Thence along a curve to the left having a central angle of 15°19'17", a radius of 430.00 feet and a distance of 114.99 feet (chord bears North 60°38'35" West, 114.64 feet);

Thence South 21°42'24" West a distance of 200.61 feet;
Thence South 72°08'40" East a distance of 275.08 feet;
Thence South 56°50'08" East a distance of 729.00 feet;
Thence North 87°30'10" East a distance of 576.72 feet;
Thence North 21°48'46" East a distance of 302.81 feet;
Thence North 27°14'17" West a distance of 755.58 feet;
Thence North 34°52'56" West a distance of 443.70 feet;
Thence North 43°51'07" West a distance of 667.11 feet;
Thence along the arc of a curve to the right having a central angle of 21°09'10", a radius of 565.00 feet and a distance of 208.59 feet (chord bears South 44°12'56" West, 207.41 feet);

Thence North 54°47'31" East a distance of 137.46 feet;
Thence along the arc of a curve to the right having a central angle of 16°13'51", a radius of 765.00 feet and a distance of 216.71 feet (chord bears North 62°54'26" East, 215.99 feet) to the POINT OF BEGINNING. Said parcel contains 106.288 acres, more or less.

Containing a total of 395.433 acres, more or less.



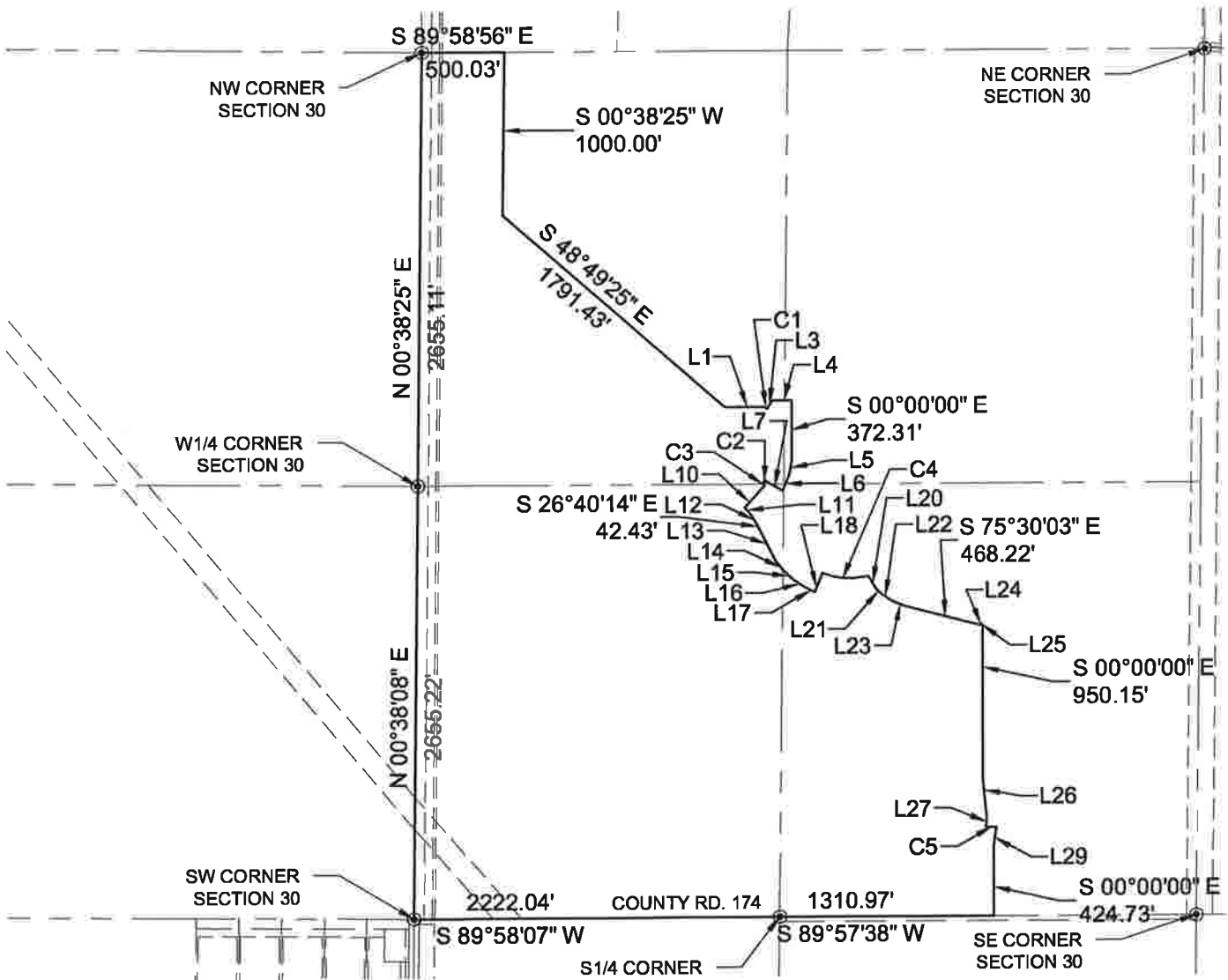
John P. Morrison, PLS 24669
For and on Behalf of
High Country Engineering, Inc.
14 Inverness Drive East, Suite F-120
Englewood, CO 80112



EXHIBIT III

DISTRICT NO. 4'S BOUNDARY

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
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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 SOUTHWEST 1/4 OF SAID SECTION 30; THENCE S 89°57'38" W ALONG SAID SOUTHWEST 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
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SPRING VALLEY METROPOLITAN DISTRICT NO. 4

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

