

**AMENDED AND RESTATED SERVICE PLAN
FOR
NEIGHBORS POINT METROPOLITAN DISTRICT**

TOWN OF FIRESTONE, COLORADO

Prepared
By



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Approval Date:
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LIST OF EXHIBITS

- EXHIBIT A** Vicinity Map
- EXHIBIT B** Initial Boundary Map and Legal Description
- EXHIBIT C** Financial Plan
- EXHIBIT D** Capital Plan - List of Public Improvements
- EXHIBIT E** Disclosure Notice
- EXHIBIT F** Intergovernmental Agreement

I. INTRODUCTION

A. Purpose and Intent.

The District is an independent unit of local government, separate and distinct from the Town. The primary purpose of the District will be to finance the construction of the Public Improvements. The District will provide ongoing operation and maintenance services as specifically set forth in this Amended and Restated Service Plan and in the Amended and Restated Intergovernmental Agreement between the Town and the District.

This Amended and Restated Service Plan is intended to accommodate the phasing of the Project and the infrastructure needs of each phase. This Amended and Restated Service Plan, including all exhibits hereto, supersedes all prior service plans and service plan amendments.

B. Need for the District.

On October 6, 2004, the Town approved the Neighbors Point Metropolitan District Service Plan (the “Original Service Plan”). Following approval of the Original Service Plan, on December 2, 2004, the Weld County District Court granted an Order and Decree (subsequently amended on March 22, 2005) organizing the District. On February 27, 2013, the Town approved that certain First Amendment to Service Plan for Neighbors Point Metropolitan District (the “First Amendment”). The First Amendment, among other things, provided for a reduction in the size of the District that resulted from exclusion of certain property that was ultimately included into the adjacent NP125 Metropolitan District. This Amended and Restated Service Plan reflects the current District boundaries along with current infrastructure costs and an updated financing plan. There were not at the time of formation of the District nor are there currently other governmental entities, including the Town, located in the immediate vicinity of the District that consider it desirable, feasible or practical to undertake the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of the Public Improvements needed for the Project. The District is therefore necessary in order for the Public Improvements required for the Project to be provided in the most economic manner possible.

C. Objective of the Town Regarding the Service Plan.

The Town’s objective in approving the Service Plan for the District is to authorize the District to provide for the planning, design, acquisition, construction, installation, relocation and redevelopment of the Public Improvements from the proceeds of Debt to be issued by the District. All Debt is expected to be repaid by taxes imposed and collected at a mill levy no higher than the Maximum Debt Mill Levy, as the same may be increased as set forth in Section VI.C.1; by Fees as limited by Section V.A.20; and/or by Special Assessments as set forth in Section V.A.21.

This Amended and Restated Service Plan is intended to establish a limited purpose for the District and explicit financial constraints that are not to be violated under any circumstances. The primary purpose of the District is to provide the Public Improvements associated with development pursuant to the Approved Development Plan.

The District shall dissolve upon payment or defeasance of all Debt incurred or upon a court determination that adequate provision has been made for the payment of all Debt, except that if the District has ongoing operation and maintenance functions, the District shall not be required to dissolve. Additionally, if the Board of Directors of the District determines that the existence of the District is no longer necessary to accomplish the purposes set forth in this Amended and Restated Service Plan, the Board of Directors of the District shall promptly effectuate the dissolution of the District.

The District is authorized to finance the Public Improvements that can be funded from Debt which is to be repaid from Fees, Special Assessments or tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy, as well as other legally available sources of revenue, and to maintain certain of the Public Improvements as set forth in this Amended and Restated Service Plan and the Amended and Restated Intergovernmental Agreement with the Town. It is the intent of this Amended and Restated Service Plan to assure to the extent possible that no property bear an economic burden that is greater than that associated with revenues from the Maximum Debt Mill Levy, the Maximum Operation and Maintenance Mill Levy, Fees, and Special Assessments, even under bankruptcy or other unusual situations. Generally, the costs of Public Improvements that cannot be funded within these parameters are not costs to be paid by the District.

D. Consultants.

This Amended and Restated Service Plan has been prepared by the following:

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II. DEFINITIONS

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

Approved Development Plan: means a development plan, subdivision development agreement or other land use application process established by the Town for the Project as approved in its final form by the Town pursuant to the Town Code, as may be amended from time to time pursuant to the Town Code, that identifies, among other things, the Public Improvements necessary for facilitating development of property within the Service Area.

Board: means the board of directors of the District.

Capital Plan: means the Capital Plan described in Section V.B. which includes a list of the Public Improvements financed by the District and the cost of the Public Improvements.

C.R.S.: means the Colorado Revised Statutes, as the same may be amended from time to time.

Debt: means bonds, notes, debentures, certificates, capital leases or other multiple fiscal year obligations for the payment of which the District has promised to impose an ad valorem property tax mill levy.

Debt Proceeds Contribution: the District anticipates issuing general obligation bonds to pay for certain public infrastructure and has agreed to contribute Two-Hundred Fifty Thousand Dollars (\$250,000) of the net proceeds generated by this bond issuance to the Town for the purpose of the Town constructing certain traffic calming improvements on Town owned and maintained streets within the District.

District: means Neighbors Point Metropolitan District.

District Boundaries: means the property within the Initial Boundaries.

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

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

Fees: means any fee, rate, toll, penalty or charge imposed or received by the District for services, programs or facilities provided by the District, as described in Section V.A.20 below.

Financial Plan: means the Financial Plan described in Section VI and attached as **Exhibit C** which describes how the Public Improvements are expected to be financed and how the Debt is expected to be incurred.

Initial Boundaries: means the boundaries of the District's area described in the Initial Boundary Map and Legal Description, attached hereto as **Exhibit B**.

Intergovernmental Agreement or Amended and Restated Intergovernmental Agreement: means the amended and restated intergovernmental agreement between the District and the Town, a form of which is attached hereto as **Exhibit F**. The Intergovernmental Agreement may be amended from time to time by the District and the Town.

Maximum Debt Mill Levy: means the maximum mill levy the District is permitted to impose for payment of Debt as set forth in Section VI.C.1 below.

Maximum Debt Mill Levy Imposition Term: means the period of time, commencing upon the date when the District first issues any debt, in which the District's Debt mill levy may be imposed.

Maximum Operation and Maintenance Mill Levy: means the maximum mill levy the District is permitted to impose for payment of Operation and Maintenance Costs, as set forth in Section VI.C.2 below.

Mill Levy Adjustment: means, if, on or after October 6, 2004 there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement, the Maximum Debt Mill Levy and the Maximum Operation and Maintenance Mill Levy may be increased or decreased to reflect such changes, such increases and decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the applicable mill levy, as adjusted for changes occurring on or after October 6, 2004, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

Operation and Maintenance Costs: means (1) planning and design costs of Public Improvements identified by the District as being payable from its operation and maintenance mill levy; (2) the costs of repair, replacement and depreciation of the Public Improvements; (3) the costs of any covenant enforcement and design review services, or other services, programs and facilities the District may provide; and (4) the costs of ongoing administrative, accounting and legal services to the District.

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

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed by the District as generally described in the Special District Act and in accordance with the Approved Development Plan, except as specifically limited in Section V below, which improvements benefit the property within the Project, the District Boundaries and/or the Service Area, and which improvements will serve the future taxpayers and inhabitants of the property within the Project, the District Boundaries and/or the Service Area, as determined by the Board of the District.

Service Area: means the Initial Boundaries.

Service Plan or Amended and Restated Service Plan: means this Amended and Restated Service Plan for the District approved by Town Board.

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

Special Assessment: means the levy of an assessment within the boundaries of a special improvement district pursuant to Section V.A.21 below.

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

State: means the State of Colorado.

Taxable Property: means real or personal property which is subject to ad valorem taxes imposed by the District.

Town: means the Town of Firestone, Colorado.

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

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

Town O&M Mill Levy: means three (3) mills, to be imposed and collected by the District in accordance with Section VI.I. below for purposes of defraying the Town's ongoing operations and maintenance expenses associated with Public Improvements within or without the boundaries of the District and which directly benefit the taxpayers, property owners, and residents of the District.

Total Debt Limit: means Seven Million Dollars (\$7,000,000) which Total Debt Limit includes all Debt issued by the District for Public Improvements.

III. BOUNDARIES

A Vicinity Map depicting the Project is attached hereto as **Exhibit A**. The area of the Initial Boundaries includes approximately 191 acres, and the legal description and map of the Initial Boundaries are set forth in **Exhibit B**. It is anticipated that the District's boundaries may change from time to time as it undergoes inclusions and exclusions pursuant to Section 32-1-401, C.R.S., and Section 32-1-501, C.R.S., subject to the limitations set forth in Section V.A.12-13 below.

IV. PROPOSED LAND USE, PROJECTED POPULATION PROJECTIONS AND CURRENT ASSESSED VALUATION

The property within the Service Area consists of approximately 92.13 acres of land, fully developed. The population of the Service Area at build-out is estimated to be approximately 470 people. The current assessed valuation of the property within the Service Area is Four Million, Two Hundred Sixty-Seven Thousand, Three Hundred Seventy Dollars (\$4,267,370.00) for purposes of this Amended and Restated Service Plan, and the assessed value of the property within the Service Area at build-out is expected to be sufficient to reasonably discharge the Debt under the Financial Plan attached hereto as **Exhibit C**.

Approval of this Amended and Restated Service Plan by the Town does not imply approval of the development of a specific area within the Service Area, nor does it imply approval of the number of residential units or the total site/floor area of commercial or industrial buildings identified in this Amended and Restated Service Plan or any of the exhibits attached thereto, which approvals shall be as set forth in an Approved Development Plan.

Approval of this Amended and Restated Service Plan by the Town in no way releases or relieves the developer of the Project, or the developer, landowner or subdivider of any property within the Service Area, or any of their respective successors or assigns, of obligations to construct public improvements for the Project or of obligations to provide to the Town such financial guarantees as may be required by the Town to ensure the completion of the Public Improvements, or of any other obligations to the Town under the applicable Approved Development Plan, the Town Code or any applicable annexation agreement, subdivision agreement, or other agreements affecting the Project property or development thereof.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District and Service Plan Amendment.

The District has the power and authority to provide the Public Improvements and related operation and maintenance services as such power and authority are described in the Special District Act and other applicable statutes, common law, and the Constitution, subject to the limitations set forth herein, in the Approved Development Plan, and in the Intergovernmental Agreement.

1. **Operation and Maintenance Limitation.** The purpose of the District is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public Improvements. The District shall dedicate the Public Improvements to the Town or other appropriate jurisdiction in a manner consistent with the Approved Development Plan, the Intergovernmental Agreement, and other rules and regulations of the Town and applicable provisions of the Town Code. The District is authorized, but not obligated, to own, operate and maintain Public Improvements not otherwise required to be dedicated to the Town or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements and facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment and appurtenances incident thereto. Notwithstanding the foregoing, all parks, trails and open space not otherwise dedicated to the Town and owned by the District shall be open to the general public free of charge. The District may provide covenant enforcement, design review services and other services to the residents, owners and taxpayers within the District pursuant to and in accordance with § 32-1-1004(8) C.R.S. The District may impose a mill levy, Special Assessments and/or Fees to pay for Operation and Maintenance Costs in accordance with this Amended and Restated Service Plan and the Intergovernmental Agreement.

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

3. Television Relay and Translation Limitation; Mosquito Control, and Other Limitations. Unless such facilities and services are provided pursuant to the Intergovernmental Agreement, the District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate, maintain, or provide: (a) any television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project; (b) any mosquito control facilities and services; and (c) any solid waste disposal, collection and transportation facilities and services.

4. Limitation on Extraterritorial Service. The District shall be authorized to provide services or facilities outside the Initial Boundaries or to establish fees, rates, tolls, penalties or charges for any services or facilities only in accordance with an Approved Development Plan, the Intergovernmental Agreement, or other agreement to which the Town is a party or otherwise gives its written consent, as evidenced by resolution of the Town Board of Trustees.

5. Telecommunication Facilities. The District agrees that no telecommunication facilities shall be constructed except pursuant to the Intergovernmental Agreement and that no such facilities owned, operated or otherwise allowed by the District shall affect the ability of the Town to expand its public safety telecommunication facilities or impair existing telecommunication facilities.

6. Construction Standards Limitation. The District will ensure that the Public Improvements constructed by the District are designed and constructed in accordance with the standards and specifications of the Town and of other governmental entities having proper jurisdiction. The District will obtain the approval of civil engineering plans from the appropriate jurisdiction and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

7. Zoning and Land Use Requirements. The District shall be subject to all of the Town's zoning, subdivision, building code and other land use requirements.

8. Growth Limitations. The Town shall not be limited in implementing Board or voter approved growth limitations, even though such actions may reduce or delay development within the District and the realization of District revenue.

9. Conveyance. The District agrees to convey to the Town, upon written notification from the Town and at no cost to the Town, any interest in real property owned by the District that is necessary, in the Town's sole discretion, for any Town capital improvement projects for transportation, utilities or drainage, so long as such conveyance does not interfere with

the District's ability to construct, operate and/or maintain Public Infrastructure, as the same may be limited by this Amended and Restated Service Plan.

10. Eminent Domain. The District shall not be authorized to exercise, nor shall it use the power of eminent domain, except as otherwise provided pursuant to an intergovernmental agreement with the Town.

11. Water Rights/Resources Limitation. The District shall not acquire, own, manage, adjudicate or develop potable water rights or resources except for the sole purpose of transferring such water rights to the Town or to another governmental entity at the direction of the Town. The District may be permitted to construct, finance, operate and maintain a non-potable water system for the development and may be permitted to own, manage, adjudicate and develop the non-potable water rights which will be used in such non-potable system, only if required or authorized by an intergovernmental agreement with the Town, separate and distinct from the Intergovernmental Agreement. Provided however that nothing herein shall prohibit the District from reimbursing the developer of the Project for the costs of raw water.

12. Inclusion Limitation. Without prior written notice to the Town, the District shall not include into its boundaries any property. No property will be included within the District at any time unless such property has been annexed into the Town's corporate limits.

13. Exclusion Limitation. The District may exclude from its boundaries any property within the District Boundaries. Any exclusion shall require the prior written notice to the Town. The District shall not exclude from its boundaries property upon which a Debt mill levy has been imposed for the purpose of the inclusion of such property into another district that has been or will be formed under the Special District Act, without the prior written consent of the Town, as evidenced by resolution of the Town Board of Trustees.

14. Overlap Limitation. The boundaries of the District shall not overlap with any other district if such overlap will cause the District's mill levy to exceed the Maximum Debt Mill Levy or the Maximum Operation and Maintenance Mill Levy.

15. Total Debt Issuance Limitation. The District shall not issue Debt in excess of the Total Debt Limit. The Total Debt Limit shall not be applicable to refunding or refinancing of Debt authorized to be issued pursuant to the Service Plan unless the principal amount of the refunding bonds exceed the principal amount originally issued, in which case the difference shall count against the Total Debt Limit. At no time during its existence shall the District have Debt outstanding in excess of the Total Debt Limit.

16. Debt Proceeds Contribution. The Town desires to construct certain traffic calming improvements on streets within the District. The streets within the District were previously constructed to the Town's standards by the developer and accepted by the Town. The Town owns and maintains all streets within the District. The Town has recently determined that traffic calming measures are needed within the community and the District has agreed to provide the Debt Proceeds Contribution to the Town for purposes of paying for such traffic calming improvements.

17. Sales and Use Tax. The District shall not exercise its Town sales and use tax exemption.

18. Monies from Other Governmental Sources. The District shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the Town is eligible to apply for, except pursuant to the Intergovernmental Agreement. This Section shall not apply to specific ownership taxes which shall be distributed to and be a revenue source for the District without any limitation.

19. Consolidation Limitation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the Town, as evidenced by resolution of the Town Board of Trustees.

20. Subdistrict Limitation. The District shall not create any subdistrict pursuant to Section 32-1-1101, C.R.S. without the prior written consent of the Town, as evidenced by resolution of the Town Board of Trustees.

21. Fees. If authorized by the Intergovernmental Agreement, the District may impose and collect Fees for services, programs or facilities furnished by the District, and may from time to time increase or decrease such fees, and may use the revenue from such fees for the repayment of Debt, capital costs, or Operation and Maintenance Costs and for the payment of any indebtedness of the District.

22. Special Assessments. If authorized in the Intergovernmental Agreement, the District may establish one or more special improvement districts within its District Boundaries and may levy a Special Assessment with the special improvement district in order to finance all or part of the costs of any Public Improvements to be constructed or installed that the District is authorized to finance.

23. Revenue Bonds Limitation. Revenue Bonds are bonds payable in whole or in part from revenues other than the District's property and specific ownership taxes. At least thirty (30) days prior to issuing any revenue bonds, the District shall submit all relevant details of such issuance to the Town Board, which may elect to treat the issuance of the revenue bonds as a material modification of the Service Plan. If it is determined by the Town Board that the issuance of revenue bonds constitutes a material modification of the Service Plan, the District shall proceed to amend the Service Plan in accordance with Section 32-1-207, C.R.S. prior to issuing any revenue bonds. If it is determined by the Town Board that such issuance does not constitute a material modification of the Service Plan, the Town Board may issue a resolution to that effect, after receipt of which the District may proceed with such issuance without need for approval of a material modification of the Service Plan. The Town Board shall make its determination in writing to the District within twenty (20) days after submittal of the information by the District, unless the Town and District mutually agree to a different date. Failure of the Town to provide such determination that the issuance of revenue bonds is not a material modification of the Service Plan within twenty (20) days shall be deemed as a determination that such action is not a material modification that requires an amendment to the Service Plan.

24. Public Improvement Fee and Sales Tax Limitation. The District shall not impose, collect, receive, spend or pledge to any Debt any fee, assessment, tax or charge which is collected by a retailer in the District on the sale of goods or services by such retailer and which is measured by the sales price of such goods or services, except as provided pursuant to an agreement with the Town approved by the Town Board.

25. Bankruptcy Limitation. All of the limitations contained in this Amended and Restated Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, the Maximum Operation and Maintenance Mill Levy, and Fees have been established under the authority of the Town to approve a Service Plan pursuant to Section 32-1-204.5, C.R.S. It is expressly intended that such limitations.

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

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

The filing of any bankruptcy petition by any District shall constitute, simultaneously with such filing, a material departure of the express terms of this Amended and Restated Service Plan, thus necessitating a material modification that must be submitted to the Town for its consideration as a Service Plan Amendment.

26. Reimbursement Agreement. If the District utilizes reimbursement agreements to obtain reimbursements from third-party developers or adjacent landowners for costs of improvements that benefit third-party landowners, such agreements shall be done in accordance with Town Code. If a reimbursement agreement exists or is entered into for an improvement financed by the District, any and all resulting reimbursements received for such improvement shall be deposited in the District’s debt service fund and used for the purpose of retiring the District’s debt.

27. Service Plan Amendment Requirement. This Amended and Restated Service Plan has been designed with sufficient flexibility to enable the District to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of any District which violates the limitations set forth in V.A. above or in VII.C or VII.D shall be deemed to be material modifications to this Amended and Restated Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin such actions of the District.

B. Preliminary Engineering Survey.

The District has the authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance, and financing of the Public Improvements. A Capital Plan, including a list of the Public Improvements developed by the District and the cost

of the Public Improvements is attached hereto as **Exhibit D**. The District shall be authorized to construct Public Improvements that shall be more specifically defined in each applicable Approved Development Plan, the Intergovernmental Agreement, or other agreement to which the Town is a party or otherwise gives its written consent, as evidenced by resolution of the Town Board of Trustees. The estimated costs of the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, maintained or financed was prepared based upon a preliminary engineering survey and estimates derived from the zoning on the property within the District and is approximately Thirteen Million One Hundred Sixty-Two Thousand Ninety Dollars and Ninety-Nine Cents (\$13,162,090.99).

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

VI. FINANCIAL PROVISIONS

A. General.

The District is authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by the District. The District may impose a mill levy on taxable property within its boundaries as a primary source of revenue for repayment of Debt and for Operations and Maintenance Costs. The District may also rely upon various other revenue sources authorized by law. At the District's discretion, these may include the power to assess Fees as provided in Section 32-1-1001(l), C.R.S., as amended from time to time and as limited by Section V.A.20 above, and the District may impose Special Assessments as provided in Section 32-1-1101.7, C.R.S. and in accordance with Section V.A.21, above.

The Financial Plan for the District, which is attached hereto as **Exhibit C**, reflects that the District will issue no more Debt than the District can reasonably expect to pay from revenues derived from the Maximum Debt Mill Levy, Fees, Special Assessments and other legally available revenues. The District may issue such Debt on a schedule and in such year or years as the District determines shall meet the needs of the Financial Plan referenced above and phased to serve development as it occurs.

B. Maximum Voted Interest Rate and Maximum Underwriting Discount.

The interest rate on any Debt is expected to be the market rate at the time the Debt is issued. In the event of a default, the proposed maximum interest rate on any Debt is not expected to exceed eighteen percent (18%). The proposed maximum underwriting discount will be four percent (4%). Debt, when issued, will comply with all relevant requirements of this Amended and Restated Service Plan, State law and Federal law as then applicable to the issuance of public securities.

C. Mill Levies.

1. The Maximum Debt Mill Levy, which shall be subject to a Mill Levy Adjustment, shall be the maximum mill levy the District is permitted to impose upon the taxable property within the District for payment of Debt, and shall be Fifty Mills (50) mills for so long as the total amount of aggregate Debt of the District exceeds fifty percent (50%) of the District's assessed valuation.

At such time as the total amount of aggregate Debt of the District is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance of any Debt or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be imposed at such a rate as is necessary to pay the Debt service on such Debt, without limitation of rate increase; provided, however, that after any conversion to an unlimited mill levy, the District shall not issue additional Debt that would cause the aggregate Debt to exceed 50% of the District's then assessed value. For the purposes of the foregoing, the Board may further provide that such Debt shall remain secured by such increased mill levy, notwithstanding any subsequent change in the District's Debt to assessed value ratio.

2. The Maximum Operation and Maintenance Mill Levy, which shall be subject to a Mill Levy Adjustment, shall be the maximum mill levy the District is permitted to impose upon the taxable property within the District for payment of Operation and Maintenance Costs, and shall be 60.000 mills until such time that the District issues Debt. After the District issues Debt, the Maximum Operation and Maintenance Mill Levy shall be 10.000 mills, subject to the Mill Levy Adjustment. The Maximum Operation and Maintenance Mill Levy shall apply to the District's ability to increase its mill levy as necessary for provision of operation and maintenance services to its taxpayers and service users until such time as End Users cast the majority of affirmative votes taken by the District's Board of Directors at a meeting authorizing an increase of such Maximum Operation and Maintenance Mill Levy, at which time the mill levy may be such amount as is necessary to pay the Operation and Maintenance Cost.

D. Debt Parameters.

1. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law. On or before the effective date of approval of an Approved Development Plan by the Town, the District shall not: (a) issue any Debt; (b) impose a mill levy for the payment of Debt by direct imposition or by transfer of funds from the operating fund to the Debt service funds; (c) impose and collect any Fees used for the purpose of repayment of Debt, or (d) levy any Special Assessments.

2. At least thirty (30) days prior to issuing any Debt, the District shall submit all relevant details of such issuance to the Town Board. If it is determined by the Town Board that the issuance of such Debt constitutes a material modification of the Service Plan, the District shall proceed to amend the Service Plan in accordance with Section 32-1-207, C.R.S. prior to issuing any Debt. If it is determined by the Town Board that such issuance does not constitute a material modification of the Service Plan, the Town Board may issue a resolution to that effect, after receipt of which the District may proceed with such issuance without need for approval of a material modification of the Service Plan. The Town Board shall make its determination in writing to the District within twenty (20) days after submittal of the information by the District, unless the

Town and District mutually agree to a different date. Failure of the Town to provide such determination that the issuance of Debt is not a material modification of the Service Plan within twenty (20) days shall be deemed as a determination that such action does is not a material modification that requires an amendment to the Service Plan.

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

4. The District shall not issue Debt in excess of the Total Debt Limit, which Total Debt Limit includes any Debt issued for Public Improvements; provided that the foregoing shall not include the principal amount of Debt which has been refinanced or refunded unless the principal amount of the refunding bonds exceeds the principal amount of the bonds to be refunded, in which case the difference shall count against the Total Debt Limit..

5. Any Debt issued by the District with a pledge or which results in a pledge that exceeds the Maximum Debt Mill Levy (subject to the Mill Levy Adjustment) shall be deemed a material modification of this Amended and Restated Service Plan pursuant to Section 32-1-207, C.R.S. and shall not be an authorized issuance of Debt unless and until such material modification has been approved by the Town as part of a Service Plan Amendment. The Town shall be entitled to all remedies available at law to enjoin such actions of the District, including the remedy of enjoining the issuance of additional authorized but unissued debt, until such material modification is remedied.

6. The Maximum Debt Mill Levy Imposition Term shall not exceed forty (40) years from the date upon which the District first issues any Debt. Upon expiration of the Maximum Debt Mill Levy Imposition Term, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property within its Service Area, unless a majority of the Board of Directors of the District are End Users and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S.; et seq. Any Debt, issued with a mill levy pledge or which results in a mill levy pledge, that exceeds the Maximum Debt Mill Levy Imposition term shall be deemed a material modification of this Amended and Restated Service Plan and shall not be an authorized issuance of Debt unless and until such material modification has been approved by the Town by a service plan amendment.

E. Debt Instrument Disclosure Requirement.

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

By acceptance of this instrument, the owner of this Bond agrees and consents to all of the limitations in respect of the payment of the principal of and interest on this

Bond contained herein, in the resolution of the District authorizing the issuance of this Bond and in the Service Plan for creation of the District.

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

F. Privately Placed Debt Limitation.

Prior to the issuance of any privately placed Debt, the District shall obtain the certification of an External Financial Advisor substantially as follows:

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

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

G. TABOR Compliance.

The District will comply with the provisions of TABOR. In the discretion of the Board, the District may set up other qualifying entities to manage, fund, construct and operate facilities, services, and programs. To the extent allowed by law, any entity created by the District will remain under the control of the District's Board, and any such entity shall be subject to and bound by all terms, conditions, and limitations of the Service Plan and the Intergovernmental Agreement.

H. District's Organizational Costs and Operation and Maintenance Costs.

The District's Organizational Costs, including the estimated, engineering services, legal services and administrative services, together with the estimated costs of the District's organization and initial operations, are eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the District will require operating funds for Operation and Maintenance Costs including administration and to plan and cause the Public Improvements to be constructed and maintained, and for ongoing administrative, accounting and legal costs.

I. Town O&M Mill Levy.

Commensurate with the initial imposition of a debt service mill levy, the District hereby agrees that it shall impose the Town O&M Mill Levy. The District's obligation to impose and collect the revenues from the Town O&M Mill Levy shall begin when the District first imposes a

debt service mill levy and shall not be required to be imposed prior to such date. The District's imposition of a Town O&M Mill Levy shall be memorialized in the Intergovernmental Agreement required by Section X below. The revenues received from the Town O&M Mill Levy shall be remitted to the Town annually or in accordance with the specific timeframe referenced in the Intergovernmental Agreement. Revenues generated by the Town O&M Mill Levy and the District's obligation to remit said revenues to the Town on an annual basis, as required by this Service Plan and the Intergovernmental Agreement, shall not be included within or subject to the Total Debt Limit. The Town O&M Mill Levy shall be separate and apart from the Maximum Debt Mill Levy and the Maximum Operation and Maintenance Mill Levy.

VII. ANNUAL REPORT

A. General.

The District shall be responsible for submitting an annual report to the Town Clerk no later than April 30th of each year.

B. Reporting of Significant Events.

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

1. Boundary changes made or proposed to the District's boundary as of December 31 of the prior year.
2. Copies of the District's rules and regulations, if any, as of December 31 of the prior year.
3. A summary of any litigation which involves the Public Improvements as of December 31 of the prior year.
4. Status of the District's construction of the Public Improvements as of December 31 of the prior year.
5. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the Town or other service provider providing service to the property in the District, as of December 31 of the prior year.
6. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.
7. Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.
8. Any alteration or revision of the proposed schedule of Debt issuance set forth in the Financial Plan.

VIII. DISSOLUTION

Upon an independent determination of the Town Board that the purposes for which the District was created have been accomplished, the District shall dissolve upon payment or defeasance of all Debt incurred or upon a court determination that adequate provision has been made for the payment of all Debt, except that if the District has ongoing operation and maintenance functions the District shall not be required to dissolve. Additionally, if the Board of Directors of the District determines that the existence of that District is no longer necessary to accomplish the purposes set forth in this Amended and Restated Service Plan, the Board of Directors of the District shall promptly effectuate the dissolution of that District.

IX. DISCLOSURE NOTICES

A. In order to notify future End Users who are purchasing residential lots or dwellings units in the Service Area that they will be paying, in addition to the property taxes owed to other taxing governmental entities, property taxes imposed by the District to pay Debt and Operations and Maintenance Costs, the District shall, prior to the issuance of Debt:

1. Prepare and submit to the Town Manager for his or her approval a written notice to purchasers of property within the District, in substantially the form attached hereto as **Exhibit E** (the "Disclosure Notice"). After approval of the Disclosure Notice by the Town Manager, the District shall record the Disclosure Notice in the Weld County Clerk and Recorder's Office against all property not already owned by an End User; and
2. Use reasonable efforts to assure that all builders of residential lots or dwellings units within the District provide the Disclosure Notice to each potential End User purchaser of a residential lot or dwelling unit in the Service Area before that purchaser enters into a written agreement for the purchase and sale of that residential lot or dwelling unit.

B. To ensure that potential residential buyers are educated about the District, the District will also use reasonable efforts and due diligence to provide the Disclosure Notice to the developer or home builders for prominent display at all sales offices, and by inspecting the sales offices within the District's boundaries on a quarterly basis to assure the information provided is accurate and prominently displayed.

C. Within six (6) months of the date of approval of this Amended and Restated Service Plan, the District will create a public website on which the District will timely post information related to upcoming meetings and elections, and will make available relevant District documents and information, including, but not limited to, the service plan, Board meeting minutes, annual budgets, audits, and annual reports.

D. The District will provide annual notice to all eligible electors of the District, in accordance with Section 32-1-809, C.R.S. In addition, the District shall record a District public disclosure document and a map of the District boundaries with the Clerk and Recorder of each County in which District property is located, in accordance with Section 32-1-104.8, C.R.S.

X. INTERGOVERNMENTAL AGREEMENT

The form of the Intergovernmental Agreement required by the Town Code, relating to the limitations imposed on the District's activities, is attached hereto as **Exhibit F**. The District shall approve the Intergovernmental Agreement at its first Board meeting after approval of this Amended and Restated Service Plan, and shall deliver the executed Intergovernmental Agreement to the Town. The Intergovernmental Agreement may be amended from time to time by the District and the Town, and may include written consents and agreements of the Town as required throughout this Amended and Restated Service Plan (e.g., amendments to address the District's imposition of Fees for services, programs or facilities furnished by the District pursuant to Section V.A.20 ("Fee Amendments")). Alternatively, such written consents of the Town may be obtained by the District without amending the Intergovernmental Agreement, and the Town and the District may execute additional written agreements concerning matters set forth in this Amended and Restated Service Plan. In the event that the District proposes any Fee Amendment to the Town, the Town Board shall make its determination as to such Fee Amendment in writing to the District within sixty (60) days after submittal of the Fee Amendment by the District, unless the Town and District mutually agree to a different date.

The District is also a party to the Cooperation Agreement among the Firestone Urban Renewal Authority and the Neighbors Point Metropolitan District –Northern Firestone Urban Renewal Plan (the "FURA Agreement").

No intergovernmental agreements other than the Intergovernmental Agreement, the FURA Agreement, and, if necessary, the District's intergovernmental agreements are anticipated. Except for such Intergovernmental Agreement with the Town, any intergovernmental agreement proposed regarding the subject matter of this Amended and Restated Service Plan shall be subject to review and approval by the Town prior to its execution by the District. Such Town review and approval shall be with reference to whether the intergovernmental agreement(s) are in compliance with this Amended and Restated Service Plan, the Intergovernmental Agreement, and the terms of the Approved Development Plan or other instrument related to the Public Improvements.

XI. NON-COMPLIANCE WITH SERVICE PLAN

In the event it is determined that the District has undertaken any act or omission which violates the Service Plan or constitutes a material departure from the Service Plan, the Town may pursue for such violation all remedies available at law or in equity, including without limitation affirmative injunctive relief to require the District to act in accordance with the provisions of this Amended and Restated Service Plan. To the extent permitted by law, the District hereby waives the provisions of Section 32-1-207(3)(b), C.R.S., and agree they will not rely on such provisions as a bar to the enforcement by the Town of any provisions of this Amended and Restated Service Plan.

XII. CONCLUSION

It is submitted that this Amended and Restated Service Plan for the District, as required by Section 32-1-203(2), C.R.S., establishes that:

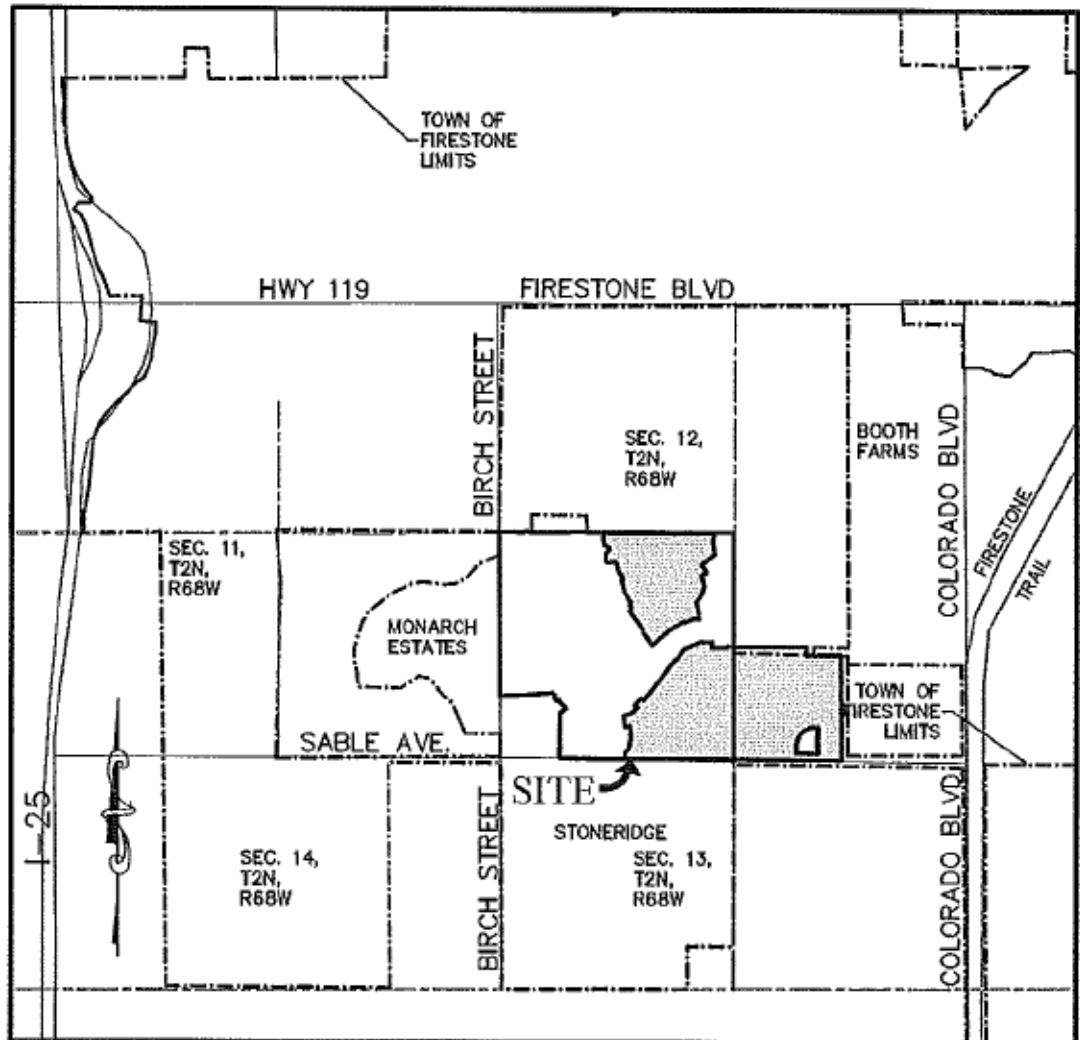
1. There is sufficient existing and projected need for organized service in the area to be serviced by the District;

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

3. The District is capable of providing economical and sufficient service to the area within its proposed boundaries; and

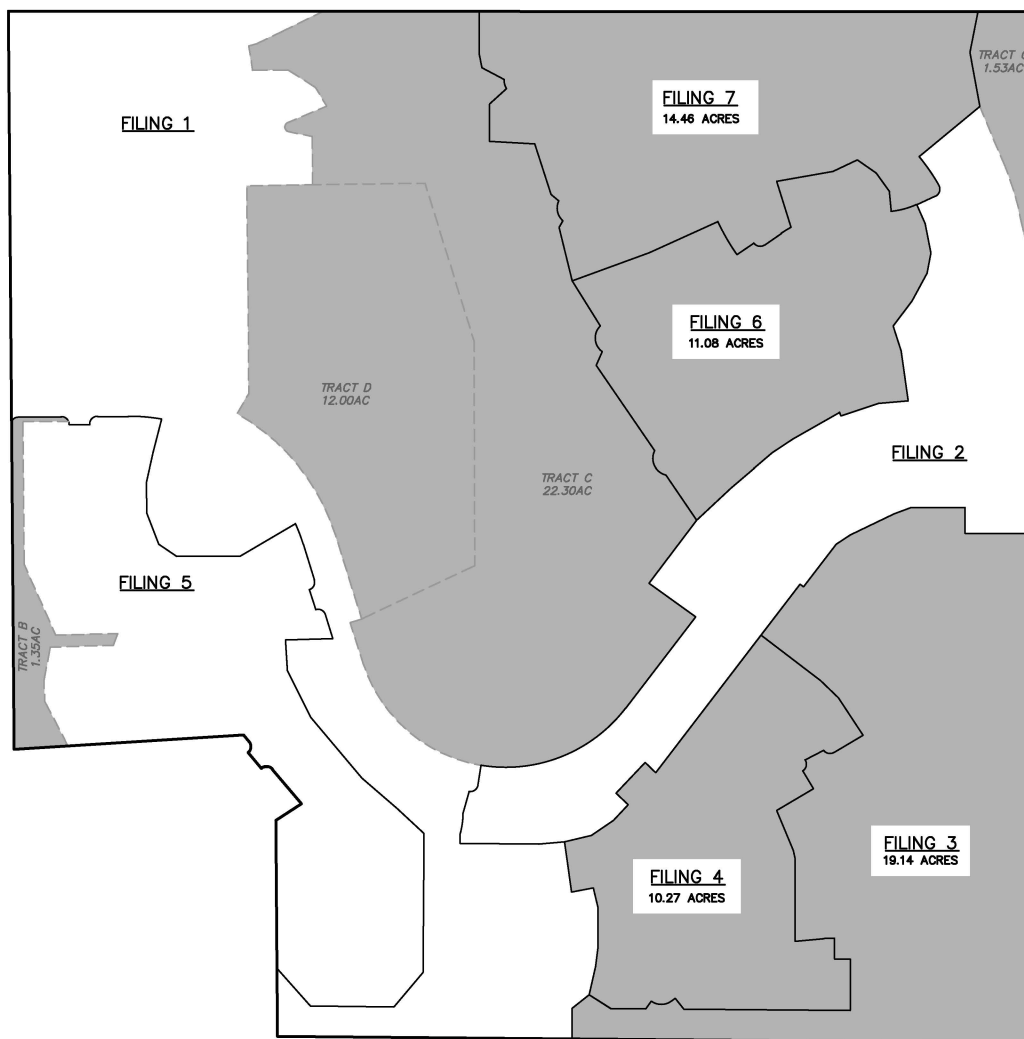
4. The area to be included in the District has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

EXHIBIT A
Vicinity Map



VICINITY MAP
N.T.S.

EXHIBIT B
Initial Boundary Map and Legal Description



N
SCALE
1" = 500'

NEIGHBORS POINT
METROPOLITAN DISTRICT
BOUNDARY EXHIBIT


 AREAS WITHIN
DISTRICT BOUNDARY

EXHIBIT B

(LEGAL DESCRIPTION OF THE PROPERTY INCLUDED
IN THE NEIGHBORS POINT METROPOLITAN DISTRICT)

NEIGHBORS POINT FILING NO. 1 (TRACT D & C), FILING 2 (TRACT Q), FILING 6 & FILING 7

THAT PORTION OF THE SOUTHWEST QUARTER OF SECTION 12, TOWNSHIP 2 NORTH, RANGE 68 WEST OF THE 6TH P.M., WELD COUNTY, COLORADO, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 12 AND CONSIDERING THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 12 TO BEAR SOUTH 89°31'25" EAST;

THENCE NORTH 41°18'03" EAST, A DISTANCE OF 1437.87 FEET TO THE POINT OF BEGINNING;
THENCE NORTH 17°23'05" WEST, 225.76 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 557.00 FEET AND A CENTRAL ANGLE OF 42°44'36" AN ARC DISTANCE OF 415.53 FEET
(CHORD BEARS NORTH 38°45'23" WEST, 405.96 FEET);
THENCE NORTH 60°07'42" WEST, 20.00 FEET;
THENCE NORTH 29°52'18" EAST, 58.39 FEET;
THENCE NORTH 00°27'08" WEST, 544.64 FEET;
THENCE NORTH 89°32'52" EAST, 172.58 FEET;
THENCE NORTH 0°27'08" WEST, 126.29 FEET;
THENCE NORTH 79°11'57" WEST, 62.11 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 44.00 FEET AND A CENTRAL ANGLE OF 32°51'10", AN ARC DISTANCE OF 25.23 FEET
(CHORD BEARS NORTH 05°37'32" WEST, 24.89 FEET);
THENCE NORTH 67°56'52" EAST, 110.52 FEET;
THENCE NORTH 31°45'23" WEST, 57.42 FEET;
THENCE NORTH 57°02'07" WEST, 82.94 FEET;
THENCE SOUTH 89°32'52" WEST, 93.89 FEET;
THENCE NORTH 9°44'20" WEST, 63.93 FEET;
THENCE NORTH 77°25'42" EAST, 22.20 FEET;
THENCE NORTH 64°04'36" EAST, 67.60 FEET;
THENCE NORTH 64°43'19" EAST, 123.46 FEET;
THENCE SOUTH 89°58'03" EAST, 1852.66 FEET;
THENCE SOUTH 0°00'54" WEST, 704.07 FEET;
THENCE NORTH 12°55'45" WEST, 156.92 FEET;
THENCE NORTH 14°22'14" WEST, 77.41 FEET;
THENCE NORTH 18°35'50" WEST, 78.08 FEET;
THENCE NORTH 22°11'50" WEST, 79.39 FEET;

THENCE NORTH 20°52'34" WEST, 89.97 FEET;
THENCE SOUTH 50°23'30" WEST, 204.82 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 523.00 FEET AND A
CENTRAL ANGLE OF 9°56'52" AN ARC DISTANCE OF 90.80 FEET
(CHORD BEARS SOUTH 34°38'04" EAST, 90.69 FEET);
THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 20.00 FEET AND A
CENTRAL ANGLE OF 95°21'41" AN ARC DISTANCE OF 33.29 FEET
(CHORD BEARS SOUTH 18°01'13" WEST, 29.58 FEET);
THENCE SOUTH 65°42'03" EAST, 53.69 FEET;
THENCE SOUTH 24°17'57" EAST, 54.00 FEET;
THENCE SOUTH 11°00'03" EAST, 77.68 FEET;
THENCE SOUTH 11°04'44" WEST, 53.68 FEET;
THENCE SOUTH 27°59'05" WEST, 82.46 FEET;
THENCE SOUTH 37°05'43" WEST, 81.48 FEET;
THENCE SOUTH 17°20'40" EAST, 68.10 FEET;
THENCE SOUTH 08°11'24" WEST, 131.34 FEET;
THENCE SOUTH 85°30'59" WEST, 78.12 FEET;
THENCE SOUTH 71°24'51" WEST, 102.80 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 373.00 FEET AND A
CENTRAL ANGLE OF 1°30'42" AN ARC DISTANCE OF 9.84 FEET
(CHORD BEARS NORTH 19°20'30" WEST, 9.84 FEET);
THENCE SOUTH 60°10'57" WEST, 139.73 FEET;
THENCE SOUTH 56°25'46" WEST, 65.00 FEET;
THENCE SOUTH 49°40'55" WEST, 141.59 FEET;
THENCE SOUTH 46°57'17" WEST, 121.94 FEET;
THENCE SOUTH 37°09'28" WEST, 205.39 FEET;
THENCE SOUTH 54°08'02" EAST, 149.93 FEET;
THENCE SOUTH 37°25'39" WEST, 299.69 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 393.00 FEET AND A
CENTRAL ANGLE OF 120°48'45" AN ARC DISTANCE OF 828.67 FEET
(CHORD BEARS NORTH 82°09'59" WEST, 404.81 FEET);
THENCE NORTH 72°36'55" WEST, 30.00 FEET TO THE POINT OF BEGINNING,

CONTAINING 2,673,657 SQUARE FEET, OR 61.37 ACRES, MORE OR LESS

EXHIBIT B

(LEGAL DESCRIPTION OF THE PROPERTY INCLUDED
IN THE NEIGHBORS POINT METROPOLITAN DISTRICT)

NEIGHBORS POINT FILING NO. 3 & 4

THAT PORTION OF THE SOUTHWEST QUARTER OF SECTION 12, TOWNSHIP 2 NORTH, RANGE 68 WEST OF THE 6TH P.M., WELD COUNTY, COLORADO, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 12 AND CONSIDERING THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 12 TO BEAR SOUTH 89°31'25" EAST;

THENCE SOUTH 89°31'25" EAST, A DISTANCE OF 1496.63 FEET TO THE POINT OF BEGINNING;
THENCE SOUTH 89°31'25" EAST, 1,202.59 FEET;
THENCE NORTH 00°00'54" EAST, 1,325.92 FEET;
THENCE NORTH 89°59'06" WEST, 179.00 FEET;
THENCE NORTH 0°00'54" EAST, 67.49 FEET;
THENCE NORTH 89°59'08" WEST, 140.01 FEET;
THENCE SOUTH 69°33'17" WEST, 48.16 FEET;
THENCE SOUTH 64°17'20" WEST, 126.49 FEET;
THENCE SOUTH 56°51'16" WEST, 44.27 FEET;
THENCE SOUTH 37°25'39" WEST, 140.00 FEET;
THENCE NORTH 52°34'21" WEST, 11.72 FEET;
THENCE SOUTH 37°25'39" WEST, 617.84 FEET;
THENCE NORTH 46°35'15" WEST, 38.04 FEET;
THENCE SOUTH 43°24'45" WEST, 110.00 FEET;
THENCE SOUTH 46°35'15" EAST, 43.79 FEET;
THENCE SOUTH 43°24'45" WEST, 55.95 FEET;
THENCE SOUTH 55°54'17" WEST, 69.31 FEET;
THENCE SOUTH 76°23'49" WEST, 72.29 FEET;
THENCE SOUTH 8°14'53" EAST, 130.89 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 415.00 FEET AND A CENTRAL ANGLE OF 7°51'49", AN ARC DISTANCE OF 56.96 FEET
(CHORD BEARS NORTH 79°29'16" EAST, 56.91 FEET);
THENCE SOUTH 13°30'29" EAST, 54.01 FEET;
THENCE SOUTH 0°28'35" WEST, 106.46 FEET;
THENCE SOUTH 7°21'26" WEST, 46.14 FEET;
THENCE SOUTH 12°41'20" WEST, 75.28 FEET;
THENCE SOUTH 51°20'12" WEST, 55.94 FEET;
THENCE SOUTH 0°28'35" WEST, 80.00 FEET;

CONTAINING 1,280,888 SQUARE FEET, OR 29.41 ACRES, MORE OR LESS.

EXHIBIT B

(LEGAL DESCRIPTION OF THE PROPERTY INCLUDED
IN THE NEIGHBORS POINT METROPOLITAN DISTRICT)

NEIGHBORS POINT FILING NO. 5 (TRACT B)

THAT PORTION OF THE SOUTHWEST QUARTER OF SECTION 12, TOWNSHIP 2 NORTH, RANGE 68 WEST OF THE 6TH P.M., WELD COUNTY, COLORADO, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 12 AND CONSIDERING THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 12 TO BEAR SOUTH 89°31'25" EAST;

THENCE NORTH 03°24'37" EAST, A DISTANCE OF 742.26 FEET TO THE POINT OF BEGINNING;
THENCE NORTH 00°27'08" WEST, A DISTANCE OF 847.43 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 16.00 FEET AND A CENTRAL ANGLE OF 89°59'40", AN ARC DISTANCE OF 25.13 FEET
(CHORD BEARS NORTH 44°32'42" EAST, 22.63 FEET);
THENCE NORTH 89°32'32" EAST, A DISTANCE OF 114.00 FEET;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 20.00 FEET AND A CENTRAL ANGLE OF 60°00'00", AN ARC DISTANCE OF 20.94 FEET
(CHORD BEARS NORTH 60°27'28" WEST, 20.00 FEET);
THENCE SOUTH 89°32'32" WEST, 117.32 FEET;
THENCE SOUTH 0°27'08" EAST, 370.00 FEET;
THENCE SOUTH 23°51'27" EAST, 201.75 FEET;
THENCE NORTH 88°28'41" EAST, 162.06 FEET;
THENCE SOUTH 21°10'08" WEST, 32.52 FEET;
THENCE SOUTH 88°28'41" WEST, 164.43 FEET;
THENCE SOUTH 10°35'57" WEST, 91.74 FEET;
THENCE SOUTH 2°50'05" EAST, 53.58 FEET;
THENCE SOUTH 27°17'22" EAST, 131.19 FEET;
THENCE SOUTH 86°31'17" WEST, 139.85 FEET;

CONTAINING 58,933 SQUARE FEET, OR 1.35 ACRES, MORE OR LESS

EXHIBIT C
Financial Plan

**Neighbors Point Metropolitan District
Weld County, Colorado**

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**Tax-Exempt Loan, Series 2022**

| <u><b>Bond Assumptions</b></u>          | <u><b>Series 2022</b></u> |
|-----------------------------------------|---------------------------|
| Closing Date                            | 6/10/2022                 |
| Final Maturity                          | 6/10/242                  |
| Amortization Through                    | 12/1/2052                 |
| Discharge Date                          | 12/1/2062                 |
| <b>Sources of Funds</b>                 |                           |
| Par Amount                              | 5,650,000                 |
| Total                                   | 5,650,000                 |
| <b>Uses of Funds</b>                    |                           |
| Project Fund                            | <b>5,181,000</b>          |
| Reserve Fund                            | 189,000                   |
| Cost of Issuance                        | 280,000                   |
| Total                                   | 5,650,000                 |
| <b>Debt Features</b>                    |                           |
| Projected Coverage at Mill Levy Cap     | 1.16x                     |
| Tax Status                              | Tax-Exempt                |
| Rating                                  | Non-Rated                 |
| Tax-Exempt Rate                         | 4.000%                    |
| Assumed Post-Maturity Rate              | 4.500%                    |
| Annual Trustee Fee                      | \$4,000                   |
| <b>Biennial Reassessment</b>            |                           |
| Residential                             | 2.00%                     |
| <b><u>Tax Authority Assumptions</u></b> |                           |
| Metropolitan District Revenue           |                           |
| Debt Service Mills                      |                           |
| Service Plan Mill Levy Cap              | 50.000                    |
| Maximum Adjusted Cap                    | 50.000                    |
| Target Mill Levy                        | 43.000                    |
| Specific Ownership Tax                  | 6.00%                     |
| County Treasurer Fee                    | 1.50%                     |
| Operations                              |                           |
| Mill Levy                               | 7.000                     |

**Neighbors Point Metropolitan District  
Development Summary**

| Statutory Actual<br>Value (2022)        | Residential - Melody Development |                     |                            |                               |          |          |          | Total               |
|-----------------------------------------|----------------------------------|---------------------|----------------------------|-------------------------------|----------|----------|----------|---------------------|
|                                         | 2019 Home Sales                  | 2020 Home Sales     | 2021 Home Sales<br>to Date | Remaining Lots<br>(Early '22) | -        | -        | -        |                     |
|                                         | \$436,799                        | \$445,615           | \$504,415                  | \$566,852                     | -        | -        | -        |                     |
| 2018                                    | -                                | -                   | -                          | -                             | -        | -        | -        | -                   |
| 2019                                    | 24                               | -                   | -                          | -                             | -        | -        | -        | 24                  |
| 2020                                    | -                                | 70                  | -                          | -                             | -        | -        | -        | 70                  |
| 2021                                    | -                                | -                   | 89                         | -                             | -        | -        | -        | 89                  |
| 2022                                    | -                                | -                   | -                          | 4                             | -        | -        | -        | 4                   |
| 2023                                    | -                                | -                   | -                          | -                             | -        | -        | -        | -                   |
| 2024                                    | -                                | -                   | -                          | -                             | -        | -        | -        | -                   |
| 2025                                    | -                                | -                   | -                          | -                             | -        | -        | -        | -                   |
| 2026                                    | -                                | -                   | -                          | -                             | -        | -        | -        | -                   |
| 2027                                    | -                                | -                   | -                          | -                             | -        | -        | -        | -                   |
| 2028                                    | -                                | -                   | -                          | -                             | -        | -        | -        | -                   |
| 2029                                    | -                                | -                   | -                          | -                             | -        | -        | -        | -                   |
| 2030                                    | -                                | -                   | -                          | -                             | -        | -        | -        | -                   |
| 2031                                    | -                                | -                   | -                          | -                             | -        | -        | -        | -                   |
| 2032                                    | -                                | -                   | -                          | -                             | -        | -        | -        | -                   |
| 2033                                    | -                                | -                   | -                          | -                             | -        | -        | -        | -                   |
| 2034                                    | -                                | -                   | -                          | -                             | -        | -        | -        | -                   |
| 2035                                    | -                                | -                   | -                          | -                             | -        | -        | -        | -                   |
| 2036                                    | -                                | -                   | -                          | -                             | -        | -        | -        | -                   |
| 2037                                    | -                                | -                   | -                          | -                             | -        | -        | -        | -                   |
| 2038                                    | -                                | -                   | -                          | -                             | -        | -        | -        | -                   |
| 2039                                    | -                                | -                   | -                          | -                             | -        | -        | -        | -                   |
| 2040                                    | -                                | -                   | -                          | -                             | -        | -        | -        | -                   |
| 2041                                    | -                                | -                   | -                          | -                             | -        | -        | -        | -                   |
| 2042                                    | -                                | -                   | -                          | -                             | -        | -        | -        | -                   |
| 2043                                    | -                                | -                   | -                          | -                             | -        | -        | -        | -                   |
| 2044                                    | -                                | -                   | -                          | -                             | -        | -        | -        | -                   |
| 2045                                    | -                                | -                   | -                          | -                             | -        | -        | -        | -                   |
| 2046                                    | -                                | -                   | -                          | -                             | -        | -        | -        | -                   |
| 2047                                    | -                                | -                   | -                          | -                             | -        | -        | -        | -                   |
| 2048                                    | -                                | -                   | -                          | -                             | -        | -        | -        | -                   |
| 2049                                    | -                                | -                   | -                          | -                             | -        | -        | -        | -                   |
| 2050                                    | -                                | -                   | -                          | -                             | -        | -        | -        | -                   |
| 2051                                    | -                                | -                   | -                          | -                             | -        | -        | -        | -                   |
| <b>Total Units</b>                      | <b>24</b>                        | <b>70</b>           | <b>89</b>                  | <b>4</b>                      | <b>-</b> | <b>-</b> | <b>-</b> | <b>187</b>          |
| <b>Total Statutory<br/>Actual Value</b> | <b>\$10,483,176</b>              | <b>\$31,193,050</b> | <b>\$44,892,935</b>        | <b>\$2,267,408</b>            | <b>-</b> | <b>-</b> | <b>-</b> | <b>\$88,836,569</b> |

**Neighbors Point Metropolitan District  
Assessed Value**

|       | Vacant and Improved Land <sup>1</sup> |                                      | Residential - Melody Development |                          |                                      |                                      | Commercial / State Assessed          |                                      | Total                                |
|-------|---------------------------------------|--------------------------------------|----------------------------------|--------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|
|       | Cumulative Statutory<br>Actual Value  | Assessed Value in<br>Collection Year | Residential Units<br>Delivered   | Biennial<br>Reassessment | Cumulative Statutory<br>Actual Value | Assessed Value in<br>Collection Year | Cumulative Statutory<br>Actual Value | Assessed Value in<br>Collection Year | Assessed Value in<br>Collection Year |
|       |                                       | 2 Year Lag<br>29.00%                 |                                  | 2.00%                    |                                      | 2 Year Lag<br>7.15%                  |                                      | 2 Year Lag<br>29.00%                 | 2 Year Lag                           |
| 2018  | 2,411,172                             |                                      |                                  |                          | 287,413                              |                                      | 445,724                              |                                      |                                      |
| 2019  | 2,442,655                             |                                      | 24                               |                          | 15,198,042                           |                                      | 545,207                              |                                      |                                      |
| 2020  | 1,955,862                             | <b>699,240</b>                       | 70                               |                          | 48,953,007                           | <b>20,550</b>                        | 689,759                              | <b>129,260</b>                       | <b>849,050</b>                       |
| 2021  | 113,370                               | <b>708,370</b>                       | 89                               |                          | 86,569,161                           | <b>1,086,660</b>                     | 689,759                              | <b>158,110</b>                       | <b>1,953,140</b>                     |
| 2022  | (0)                                   | <b>567,200</b>                       | 4                                | 1,731,383                | 90,567,952                           | <b>3,500,140</b>                     | 689,759                              | <b>200,030</b>                       | <b>4,267,370</b>                     |
| 2023  | (0)                                   | 32,877                               | -                                | -                        | 90,567,952                           | 6,189,695                            | 689,759                              | 200,030                              | 6,422,602                            |
| 2024  | (0)                                   | (0)                                  | -                                | 1,811,359                | 92,379,311                           | 6,475,609                            | 689,759                              | 200,030                              | 6,675,639                            |
| 2025  | (0)                                   | (0)                                  | -                                | -                        | 92,379,311                           | 6,475,609                            | 689,759                              | 200,030                              | 6,675,639                            |
| 2026  | (0)                                   | (0)                                  | -                                | 1,847,586                | 94,226,897                           | 6,605,121                            | 689,759                              | 200,030                              | 6,805,151                            |
| 2027  | (0)                                   | (0)                                  | -                                | -                        | 94,226,897                           | 6,605,121                            | 689,759                              | 200,030                              | 6,805,151                            |
| 2028  | (0)                                   | (0)                                  | -                                | 1,884,538                | 96,111,435                           | 6,737,223                            | 689,759                              | 200,030                              | 6,937,253                            |
| 2029  | (0)                                   | (0)                                  | -                                | -                        | 96,111,435                           | 6,737,223                            | 689,759                              | 200,030                              | 6,937,253                            |
| 2030  | (0)                                   | (0)                                  | -                                | 1,922,229                | 98,033,664                           | 6,871,968                            | 689,759                              | 200,030                              | 7,071,998                            |
| 2031  | (0)                                   | (0)                                  | -                                | -                        | 98,033,664                           | 6,871,968                            | 689,759                              | 200,030                              | 7,071,998                            |
| 2032  | (0)                                   | (0)                                  | -                                | 1,960,673                | 99,994,337                           | 7,009,407                            | 689,759                              | 200,030                              | 7,209,437                            |
| 2033  | (0)                                   | (0)                                  | -                                | -                        | 99,994,337                           | 7,009,407                            | 689,759                              | 200,030                              | 7,209,437                            |
| 2034  | (0)                                   | (0)                                  | -                                | 1,999,887                | 101,994,224                          | 7,149,595                            | 689,759                              | 200,030                              | 7,349,625                            |
| 2035  | (0)                                   | (0)                                  | -                                | -                        | 101,994,224                          | 7,149,595                            | 689,759                              | 200,030                              | 7,349,625                            |
| 2036  | (0)                                   | (0)                                  | -                                | 2,039,884                | 104,034,109                          | 7,292,587                            | 689,759                              | 200,030                              | 7,492,617                            |
| 2037  | (0)                                   | (0)                                  | -                                | -                        | 104,034,109                          | 7,292,587                            | 689,759                              | 200,030                              | 7,492,617                            |
| 2038  | (0)                                   | (0)                                  | -                                | 2,080,682                | 106,114,791                          | 7,438,439                            | 689,759                              | 200,030                              | 7,638,469                            |
| 2039  | (0)                                   | (0)                                  | -                                | -                        | 106,114,791                          | 7,438,439                            | 689,759                              | 200,030                              | 7,638,469                            |
| 2040  | (0)                                   | (0)                                  | -                                | 2,122,296                | 108,237,087                          | 7,587,208                            | 689,759                              | 200,030                              | 7,787,238                            |
| 2041  | (0)                                   | (0)                                  | -                                | -                        | 108,237,087                          | 7,587,208                            | 689,759                              | 200,030                              | 7,787,238                            |
| 2042  | (0)                                   | (0)                                  | -                                | 2,164,742                | 110,401,828                          | 7,738,952                            | 689,759                              | 200,030                              | 7,938,982                            |
| 2043  | (0)                                   | (0)                                  | -                                | -                        | 110,401,828                          | 7,738,952                            | 689,759                              | 200,030                              | 7,938,982                            |
| 2044  | (0)                                   | (0)                                  | -                                | 2,208,037                | 112,609,865                          | 7,893,731                            | 689,759                              | 200,030                              | 8,093,761                            |
| 2045  | (0)                                   | (0)                                  | -                                | -                        | 112,609,865                          | 7,893,731                            | 689,759                              | 200,030                              | 8,093,761                            |
| 2046  | (0)                                   | (0)                                  | -                                | 2,252,197                | 114,862,062                          | 8,051,605                            | 689,759                              | 200,030                              | 8,251,635                            |
| 2047  | (0)                                   | (0)                                  | -                                | -                        | 114,862,062                          | 8,051,605                            | 689,759                              | 200,030                              | 8,251,635                            |
| 2048  | (0)                                   | (0)                                  | -                                | 2,297,241                | 117,159,303                          | 8,212,637                            | 689,759                              | 200,030                              | 8,412,667                            |
| 2049  | (0)                                   | (0)                                  | -                                | -                        | 117,159,303                          | 8,212,637                            | 689,759                              | 200,030                              | 8,412,667                            |
| 2050  | (0)                                   | (0)                                  | -                                | 2,343,186                | 119,502,490                          | 8,376,890                            | 689,759                              | 200,030                              | 8,576,920                            |
| 2051  | (0)                                   | (0)                                  | -                                | -                        | 119,502,490                          | 8,376,890                            | 689,759                              | 200,030                              | 8,576,920                            |
| 2052  | (0)                                   | (0)                                  | -                                | 2,390,050                | 121,892,539                          | 8,544,428                            | 689,759                              | 200,030                              | 8,744,458                            |
| Total |                                       |                                      | 187                              | 33,055,970               |                                      |                                      |                                      |                                      |                                      |

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

**Neighbors Point Metropolitan District  
Revenue - Melody Development**

|       | Total                                | District Mill Levy Revenue       |                                         |                                      | Expense                          |                    | Total                                 |
|-------|--------------------------------------|----------------------------------|-----------------------------------------|--------------------------------------|----------------------------------|--------------------|---------------------------------------|
|       | Assessed Value in<br>Collection Year | Debt Mill Levy<br><br>43.000 Cap | Debt Mill Levy<br>Collections<br>99.50% | Specific Ownership<br>Taxes<br>6.00% | County Treasurer<br>Fee<br>1.50% | Annual Trustee Fee | Revenue Available<br>for Debt Service |
| 2018  |                                      |                                  |                                         |                                      |                                  |                    |                                       |
| 2019  |                                      |                                  |                                         |                                      |                                  |                    |                                       |
| 2020  | 849,050                              |                                  |                                         |                                      |                                  |                    |                                       |
| 2021  | 1,953,140                            | 0.000                            | 0                                       | 0                                    | 0                                | 0                  | 0                                     |
| 2022  | 4,267,370                            | 35.000                           | 148,611                                 | 8,917                                | (2,229)                          | (4,000)            | 151,299                               |
| 2023  | 6,422,602                            | 43.000                           | 274,791                                 | 16,487                               | (4,122)                          | (4,000)            | 283,157                               |
| 2024  | 6,675,639                            | 43.000                           | 285,617                                 | 17,137                               | (4,284)                          | (4,000)            | 294,470                               |
| 2025  | 6,675,639                            | 43.000                           | 285,617                                 | 17,137                               | (4,284)                          | (4,000)            | 294,470                               |
| 2026  | 6,805,151                            | 43.000                           | 291,158                                 | 17,470                               | (4,367)                          | (4,000)            | 300,261                               |
| 2027  | 6,805,151                            | 43.000                           | 291,158                                 | 17,470                               | (4,367)                          | (4,000)            | 300,261                               |
| 2028  | 6,937,253                            | 43.000                           | 296,810                                 | 17,809                               | (4,452)                          | (4,000)            | 306,167                               |
| 2029  | 6,937,253                            | 43.000                           | 296,810                                 | 17,809                               | (4,452)                          | (4,000)            | 306,167                               |
| 2030  | 7,071,998                            | 43.000                           | 302,575                                 | 18,155                               | (4,539)                          | (4,000)            | 312,191                               |
| 2031  | 7,071,998                            | 43.000                           | 302,575                                 | 18,155                               | (4,539)                          | (4,000)            | 312,191                               |
| 2032  | 7,209,437                            | 43.000                           | 308,456                                 | 18,507                               | (4,627)                          | (4,000)            | 318,336                               |
| 2033  | 7,209,437                            | 43.000                           | 308,456                                 | 18,507                               | (4,627)                          | (4,000)            | 318,336                               |
| 2034  | 7,349,625                            | 43.000                           | 314,454                                 | 18,867                               | (4,717)                          | (4,000)            | 324,604                               |
| 2035  | 7,349,625                            | 43.000                           | 314,454                                 | 18,867                               | (4,717)                          | (4,000)            | 324,604                               |
| 2036  | 7,492,617                            | 43.000                           | 320,572                                 | 19,234                               | (4,809)                          | (4,000)            | 330,997                               |
| 2037  | 7,492,617                            | 43.000                           | 320,572                                 | 19,234                               | (4,809)                          | (4,000)            | 330,997                               |
| 2038  | 7,638,469                            | 43.000                           | 326,812                                 | 19,609                               | (4,902)                          | (4,000)            | 337,518                               |
| 2039  | 7,638,469                            | 43.000                           | 326,812                                 | 19,609                               | (4,902)                          | (4,000)            | 337,518                               |
| 2040  | 7,787,238                            | 43.000                           | 333,177                                 | 19,991                               | (4,998)                          | (4,000)            | 344,170                               |
| 2041  | 7,787,238                            | 43.000                           | 333,177                                 | 19,991                               | (4,998)                          | (4,000)            | 344,170                               |
| 2042  | 7,938,982                            | 43.000                           | 339,669                                 | 20,380                               | (5,095)                          | (4,000)            | 350,954                               |
| 2043  | 7,938,982                            | 43.000                           | 339,669                                 | 20,380                               | (5,095)                          | (4,000)            | 350,954                               |
| 2044  | 8,093,761                            | 43.000                           | 346,292                                 | 20,777                               | (5,194)                          | (4,000)            | 357,875                               |
| 2045  | 8,093,761                            | 43.000                           | 346,292                                 | 20,777                               | (5,194)                          | (4,000)            | 357,875                               |
| 2046  | 8,251,635                            | 43.000                           | 353,046                                 | 21,183                               | (5,296)                          | (4,000)            | 364,933                               |
| 2047  | 8,251,635                            | 43.000                           | 353,046                                 | 21,183                               | (5,296)                          | (4,000)            | 364,933                               |
| 2048  | 8,412,667                            | 43.000                           | 359,936                                 | 21,596                               | (5,399)                          | (4,000)            | 372,133                               |
| 2049  | 8,412,667                            | 43.000                           | 359,936                                 | 21,596                               | (5,399)                          | (4,000)            | 372,133                               |
| 2050  | 8,576,920                            | 43.000                           | 366,964                                 | 22,018                               | (5,504)                          | (4,000)            | 379,477                               |
| 2051  | 8,576,920                            | 43.000                           | 366,964                                 | 22,018                               | (5,504)                          | (4,000)            | 379,477                               |
| 2052  | 8,744,458                            | 43.000                           | 374,132                                 | 22,448                               | (5,612)                          | (4,000)            | 386,968                               |
| Total |                                      |                                  | 9,888,610                               | 593,317                              | (148,329)                        | (124,000)          | 10,209,597                            |

**Neighbors Point Metropolitan District  
Debt Service**

|       | Total<br><br>Revenue Available<br>for Debt Service | Net Debt Service                                          | Surplus Fund   |                              |                  | Ratio Analysis           |                              |                                  |
|-------|----------------------------------------------------|-----------------------------------------------------------|----------------|------------------------------|------------------|--------------------------|------------------------------|----------------------------------|
|       |                                                    | Series 2022                                               | Annual Surplus | Cumulative<br>Balance<br>\$0 | Released Revenue | Debt Service<br>Coverage | Coverage at Mill<br>Levy Cap | Senior Debt to<br>Assessed Value |
|       |                                                    | Dated: 6/10/2022<br>Par: \$5,650,000<br>Proj: \$5,181,000 |                |                              |                  |                          |                              |                                  |
| 2022  | 151,299                                            | 147,350                                                   | 3,949          | 0                            | 3,949            | 103%                     | 133%                         | 287%                             |
| 2023  | 283,157                                            | 279,400                                                   | 3,757          | 0                            | 3,757            | 101%                     | 118%                         | 130%                             |
| 2024  | 294,470                                            | 292,200                                                   | 2,270          | 0                            | 2,270            | 101%                     | 117%                         | 85%                              |
| 2025  | 294,470                                            | 294,400                                                   | 70             | 0                            | 70               | 100%                     | 117%                         | 81%                              |
| 2026  | 300,261                                            | 296,400                                                   | 3,861          | 0                            | 3,861            | 101%                     | 118%                         | 80%                              |
| 2027  | 300,261                                            | 298,200                                                   | 2,061          | 0                            | 2,061            | 101%                     | 117%                         | 77%                              |
| 2028  | 306,167                                            | 304,800                                                   | 1,367          | 0                            | 1,367            | 100%                     | 117%                         | 76%                              |
| 2029  | 306,167                                            | 306,000                                                   | 167            | 0                            | 167              | 100%                     | 117%                         | 73%                              |
| 2030  | 312,191                                            | 312,000                                                   | 191            | 0                            | 191              | 100%                     | 117%                         | 71%                              |
| 2031  | 312,191                                            | 307,600                                                   | 4,591          | 0                            | 4,591            | 101%                     | 118%                         | 68%                              |
| 2032  | 318,336                                            | 313,200                                                   | 5,136          | 0                            | 5,136            | 102%                     | 118%                         | 67%                              |
| 2033  | 318,336                                            | 313,400                                                   | 4,936          | 0                            | 4,936            | 102%                     | 118%                         | 64%                              |
| 2034  | 324,604                                            | 323,400                                                   | 1,204          | 0                            | 1,204            | 100%                     | 117%                         | 62%                              |
| 2035  | 324,604                                            | 322,800                                                   | 1,804          | 0                            | 1,804            | 101%                     | 117%                         | 59%                              |
| 2036  | 330,997                                            | 327,000                                                   | 3,997          | 0                            | 3,997            | 101%                     | 118%                         | 56%                              |
| 2037  | 330,997                                            | 325,800                                                   | 5,197          | 0                            | 5,197            | 102%                     | 118%                         | 53%                              |
| 2038  | 337,518                                            | 334,400                                                   | 3,118          | 0                            | 3,118            | 101%                     | 118%                         | 51%                              |
| 2039  | 337,518                                            | 337,400                                                   | 118            | 0                            | 118              | 100%                     | 117%                         | 47%                              |
| 2040  | 344,170                                            | 340,000                                                   | 4,170          | 0                            | 4,170            | 101%                     | 118%                         | 45%                              |
| 2041  | 344,170                                            | 342,200                                                   | 1,970          | 0                            | 1,970            | 101%                     | 117%                         | 41%                              |
| 2042  | 350,954                                            | 347,063                                                   | 3,892          | 0                            | 3,892            | 101%                     | 118%                         | 39%                              |
| 2043  | 350,954                                            | 350,675                                                   | 279            | 0                            | 279              | 100%                     | 117%                         | 35%                              |
| 2044  | 357,875                                            | 356,000                                                   | 1,875          | 0                            | 1,875            | 101%                     | 117%                         | 32%                              |
| 2045  | 357,875                                            | 355,650                                                   | 2,225          | 0                            | 2,225            | 101%                     | 117%                         | 29%                              |
| 2046  | 364,933                                            | 364,850                                                   | 83             | 0                            | 83               | 100%                     | 116%                         | 26%                              |
| 2047  | 364,933                                            | 363,150                                                   | 1,783          | 0                            | 1,783            | 100%                     | 117%                         | 22%                              |
| 2048  | 372,133                                            | 371,000                                                   | 1,133          | 0                            | 1,133            | 100%                     | 117%                         | 18%                              |
| 2049  | 372,133                                            | 367,950                                                   | 4,183          | 0                            | 4,183            | 101%                     | 118%                         | 14%                              |
| 2050  | 379,477                                            | 379,450                                                   | 27             | 0                            | 27               | 100%                     | 116%                         | 11%                              |
| 2051  | 379,477                                            | 374,825                                                   | 4,652          | 0                            | 4,652            | 101%                     | 118%                         | 6%                               |
| 2052  | 386,968                                            | 385,750                                                   | 1,218          | 0                            | 1,218            | 100%                     | 117%                         | 0%                               |
| Total | 10,209,597                                         | 10,134,313                                                | 75,285         |                              | 75,285           |                          |                              |                                  |

**Neighbors Point Metropolitan District  
Revenue**

|       | Total                                | Operations Mill Levy Revenue |                              |                             | Expense                 | Total                               |
|-------|--------------------------------------|------------------------------|------------------------------|-----------------------------|-------------------------|-------------------------------------|
|       | Assessed Value in<br>Collection Year | O&M Mill Levy                | O&M Mill Levy<br>Collections | Specific Ownership<br>Taxes | County Treasurer<br>Fee | Revenue Available<br>for Operations |
|       |                                      | 7.000 Cap<br>7.000 Target    | 99.50%                       | 6.00%                       | 1.50%                   |                                     |
| 2018  |                                      |                              |                              |                             |                         |                                     |
| 2019  |                                      |                              |                              |                             |                         |                                     |
| 2020  |                                      |                              |                              |                             |                         |                                     |
| 2021  | 1,953,140                            | <b>45.000</b>                | 87,891                       | 5,247                       | (1,318)                 | 91,820                              |
| 2022  | 4,267,370                            | <b>10.000</b>                | 42,674                       | 2,548                       | (640)                   | 44,581                              |
| 2023  | 6,422,602                            | 7.000                        | 44,958                       | 2,684                       | (674)                   | 46,968                              |
| 2024  | 6,675,639                            | 7.000                        | 46,729                       | 2,790                       | (701)                   | 48,818                              |
| 2025  | 6,675,639                            | 7.000                        | 46,729                       | 2,790                       | (701)                   | 48,818                              |
| 2026  | 6,805,151                            | 7.000                        | 47,636                       | 2,844                       | (715)                   | 49,765                              |
| 2027  | 6,805,151                            | 7.000                        | 47,636                       | 2,844                       | (715)                   | 49,765                              |
| 2028  | 6,937,253                            | 7.000                        | 48,561                       | 2,899                       | (728)                   | 50,731                              |
| 2029  | 6,937,253                            | 7.000                        | 48,561                       | 2,899                       | (728)                   | 50,731                              |
| 2030  | 7,071,998                            | 7.000                        | 49,504                       | 2,955                       | (743)                   | 51,717                              |
| 2031  | 7,071,998                            | 7.000                        | 49,504                       | 2,955                       | (743)                   | 51,717                              |
| 2032  | 7,209,437                            | 7.000                        | 50,466                       | 3,013                       | (757)                   | 52,722                              |
| 2033  | 7,209,437                            | 7.000                        | 50,466                       | 3,013                       | (757)                   | 52,722                              |
| 2034  | 7,349,625                            | 7.000                        | 51,447                       | 3,071                       | (772)                   | 53,747                              |
| 2035  | 7,349,625                            | 7.000                        | 51,447                       | 3,071                       | (772)                   | 53,747                              |
| 2036  | 7,492,617                            | 7.000                        | 52,448                       | 3,131                       | (787)                   | 54,793                              |
| 2037  | 7,492,617                            | 7.000                        | 52,448                       | 3,131                       | (787)                   | 54,793                              |
| 2038  | 7,638,469                            | 7.000                        | 53,469                       | 3,192                       | (802)                   | 55,859                              |
| 2039  | 7,638,469                            | 7.000                        | 53,469                       | 3,192                       | (802)                   | 55,859                              |
| 2040  | 7,787,238                            | 7.000                        | 54,511                       | 3,254                       | (818)                   | 56,947                              |
| 2041  | 7,787,238                            | 7.000                        | 54,511                       | 3,254                       | (818)                   | 56,947                              |
| 2042  | 7,938,982                            | 7.000                        | 55,573                       | 3,318                       | (834)                   | 58,057                              |
| 2043  | 7,938,982                            | 7.000                        | 55,573                       | 3,318                       | (834)                   | 58,057                              |
| 2044  | 8,093,761                            | 7.000                        | 56,656                       | 3,382                       | (850)                   | 59,189                              |
| 2045  | 8,093,761                            | 7.000                        | 56,656                       | 3,382                       | (850)                   | 59,189                              |
| 2046  | 8,251,635                            | 7.000                        | 57,761                       | 3,448                       | (866)                   | 60,343                              |
| 2047  | 8,251,635                            | 7.000                        | 57,761                       | 3,448                       | (866)                   | 60,343                              |
| 2048  | 8,412,667                            | 7.000                        | 58,889                       | 3,516                       | (883)                   | 61,521                              |
| 2049  | 8,412,667                            | 7.000                        | 58,889                       | 3,516                       | (883)                   | 61,521                              |
| 2050  | 8,576,920                            | 7.000                        | 60,038                       | 3,584                       | (901)                   | 62,722                              |
| 2051  | 8,576,920                            | 7.000                        | 60,038                       | 3,584                       | (901)                   | 62,722                              |
| 2052  | 8,744,458                            | 7.000                        | 61,211                       | 3,654                       | (918)                   | 63,947                              |
| Total |                                      |                              | 1,724,114                    | 102,930                     | (25,862)                | 1,801,182                           |

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## SOURCES AND USES OF FUNDS

### NEIGHBORS POINT METROPOLITAN DISTRICT Weld County, Colorado

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TAX-EXEMPT LOAN, SERIES 2022 20-year Maturity, 30-year Amortization

Dated Date	06/10/2022
Delivery Date	06/10/2022

Sources:

Bond Proceeds:	
Par Amount	5,650,000.00
	<hr/>
	5,650,000.00
	<hr/>

Uses:

Project Fund Deposits:	
Project Fund	5,181,000.00
Other Fund Deposits:	
Debt Service Reserve Fund	189,000.00
Cost of Issuance:	
Cost of Issuance	250,000.00
Placement Agent	<hr/> 30,000.00
	280,000.00
	<hr/>
	5,650,000.00
	<hr/>

BOND SUMMARY STATISTICS

NEIGHBORS POINT METROPOLITAN DISTRICT Weld County, Colorado

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### TAX-EXEMPT LOAN, SERIES 2022 20-year Maturity, 30-year Amortization

|                                 |               |
|---------------------------------|---------------|
| Dated Date                      | 06/10/2022    |
| Delivery Date                   | 06/10/2022    |
| Last Maturity                   | 12/01/2052    |
| Arbitrage Yield                 | 4.052561%     |
| True Interest Cost (TIC)        | 4.052561%     |
| Net Interest Cost (NIC)         | 4.089040%     |
| All-In TIC                      | 4.443286%     |
| Average Coupon                  | 4.089040%     |
| Average Life (years)            | 20.228        |
| Duration of Issue (years)       | 13.432        |
| Par Amount                      | 5,650,000.00  |
| Bond Proceeds                   | 5,650,000.00  |
| Total Interest                  | 4,673,312.50  |
| Net Interest                    | 4,673,312.50  |
| Total Debt Service              | 10,323,312.50 |
| Maximum Annual Debt Service     | 574,750.00    |
| Average Annual Debt Service     | 338,746.92    |
| Underwriter's Fees (per \$1000) |               |
| Average Takedown                |               |
| Other Fee                       |               |
| Total Underwriter's Discount    |               |
| Bid Price                       | 100.000000    |

| <i>Bond Component</i> | <i>Par Value</i> | <i>Price</i> | <i>Average Coupon</i> | <i>Average Life</i> |
|-----------------------|------------------|--------------|-----------------------|---------------------|
| Loan due 2052         | 5,650,000.00     | 100.000      | 4.089%                | 20.228              |
|                       | 5,650,000.00     |              |                       | 20.228              |

|                            | <i>TIC</i>   | <i>All-In TIC</i> | <i>Arbitrage Yield</i> |
|----------------------------|--------------|-------------------|------------------------|
| Par Value                  | 5,650,000.00 | 5,650,000.00      | 5,650,000.00           |
| + Accrued Interest         |              |                   |                        |
| + Premium (Discount)       |              |                   |                        |
| - Underwriter's Discount   |              |                   |                        |
| - Cost of Issuance Expense |              | -280,000.00       |                        |
| - Other Amounts            |              |                   |                        |
| Target Value               | 5,650,000.00 | 5,370,000.00      | 5,650,000.00           |
| Target Date                | 06/10/2022   | 06/10/2022        | 06/10/2022             |
| Yield                      | 4.052561%    | 4.443286%         | 4.052561%              |

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## BOND PRICING

### NEIGHBORS POINT METROPOLITAN DISTRICT Weld County, Colorado

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TAX-EXEMPT LOAN, SERIES 2022 20-year Maturity, 30-year Amortization

<i>Bond Component</i>	<i>Maturity Date</i>	<i>Amount</i>	<i>Rate</i>	<i>Yield</i>	<i>Price</i>
Loan due 2052:					
	12/01/2022	40,000	4.000%	4.109%	100.000
	12/01/2023	55,000	4.000%	4.109%	100.000
	12/01/2024	70,000	4.000%	4.109%	100.000
	12/01/2025	75,000	4.000%	4.109%	100.000
	12/01/2026	80,000	4.000%	4.109%	100.000
	12/01/2027	85,000	4.000%	4.109%	100.000
	12/01/2028	95,000	4.000%	4.109%	100.000
	12/01/2029	100,000	4.000%	4.109%	100.000
	12/01/2030	110,000	4.000%	4.109%	100.000
	12/01/2031	110,000	4.000%	4.109%	100.000
	12/01/2032	120,000	4.000%	4.109%	100.000
	12/01/2033	125,000	4.000%	4.109%	100.000
	12/01/2034	140,000	4.000%	4.109%	100.000
	12/01/2035	145,000	4.000%	4.109%	100.000
	12/01/2036	155,000	4.000%	4.109%	100.000
	12/01/2037	160,000	4.000%	4.109%	100.000
	12/01/2038	175,000	4.000%	4.109%	100.000
	12/01/2039	185,000	4.000%	4.109%	100.000
	12/01/2040	195,000	4.000%	4.109%	100.000
	12/01/2041	205,000	4.000%	4.109%	100.000
	12/01/2042	210,000	4.000%	4.109%	100.000
	12/01/2043	215,000	4.000%	4.109%	100.000
	12/01/2044	230,000	4.000%	4.109%	100.000
	12/01/2045	240,000	4.000%	4.109%	100.000
	12/01/2046	260,000	4.000%	4.109%	100.000
	12/01/2047	270,000	4.000%	4.109%	100.000
	12/01/2048	290,000	4.000%	4.109%	100.000
	12/01/2049	300,000	4.000%	4.109%	100.000
	12/01/2050	325,000	4.000%	4.109%	100.000
	12/01/2051	335,000	4.000%	4.109%	100.000
	12/01/2052	550,000	4.000%	4.109%	100.000
		5,650,000			

Dated Date	06/10/2022	
Delivery Date	06/10/2022	
First Coupon	12/01/2022	
Par Amount	5,650,000.00	
Original Issue Discount		
Production	5,650,000.00	100.000000%
Underwriter's Discount		
Purchase Price	5,650,000.00	100.000000%
Accrued Interest		
Net Proceeds	5,650,000.00	

NET DEBT SERVICE

NEIGHBORS POINT METROPOLITAN DISTRICT Weld County, Colorado

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#### TAX-EXEMPT LOAN, SERIES 2022 20-year Maturity, 30-year Amortization

| <i>Period<br/>Ending</i> | <i>Principal</i> | <i>Coupon</i> | <i>Interest</i> | <i>Total<br/>Debt Service</i> | <i>Debt Service<br/>Reserve Fund</i> | <i>Net<br/>Debt Service</i> |
|--------------------------|------------------|---------------|-----------------|-------------------------------|--------------------------------------|-----------------------------|
| 12/01/2022               | 40,000           | 4.000%        | 107,350.00      | 147,350.00                    |                                      | 147,350.00                  |
| 12/01/2023               | 55,000           | 4.000%        | 224,400.00      | 279,400.00                    |                                      | 279,400.00                  |
| 12/01/2024               | 70,000           | 4.000%        | 222,200.00      | 292,200.00                    |                                      | 292,200.00                  |
| 12/01/2025               | 75,000           | 4.000%        | 219,400.00      | 294,400.00                    |                                      | 294,400.00                  |
| 12/01/2026               | 80,000           | 4.000%        | 216,400.00      | 296,400.00                    |                                      | 296,400.00                  |
| 12/01/2027               | 85,000           | 4.000%        | 213,200.00      | 298,200.00                    |                                      | 298,200.00                  |
| 12/01/2028               | 95,000           | 4.000%        | 209,800.00      | 304,800.00                    |                                      | 304,800.00                  |
| 12/01/2029               | 100,000          | 4.000%        | 206,000.00      | 306,000.00                    |                                      | 306,000.00                  |
| 12/01/2030               | 110,000          | 4.000%        | 202,000.00      | 312,000.00                    |                                      | 312,000.00                  |
| 12/01/2031               | 110,000          | 4.000%        | 197,600.00      | 307,600.00                    |                                      | 307,600.00                  |
| 12/01/2032               | 120,000          | 4.000%        | 193,200.00      | 313,200.00                    |                                      | 313,200.00                  |
| 12/01/2033               | 125,000          | 4.000%        | 188,400.00      | 313,400.00                    |                                      | 313,400.00                  |
| 12/01/2034               | 140,000          | 4.000%        | 183,400.00      | 323,400.00                    |                                      | 323,400.00                  |
| 12/01/2035               | 145,000          | 4.000%        | 177,800.00      | 322,800.00                    |                                      | 322,800.00                  |
| 12/01/2036               | 155,000          | 4.000%        | 172,000.00      | 327,000.00                    |                                      | 327,000.00                  |
| 12/01/2037               | 160,000          | 4.000%        | 165,800.00      | 325,800.00                    |                                      | 325,800.00                  |
| 12/01/2038               | 175,000          | 4.000%        | 159,400.00      | 334,400.00                    |                                      | 334,400.00                  |
| 12/01/2039               | 185,000          | 4.000%        | 152,400.00      | 337,400.00                    |                                      | 337,400.00                  |
| 12/01/2040               | 195,000          | 4.000%        | 145,000.00      | 340,000.00                    |                                      | 340,000.00                  |
| 12/01/2041               | 205,000          | 4.000%        | 137,200.00      | 342,200.00                    |                                      | 342,200.00                  |
| 12/01/2042               | 210,000          | 4.000%        | 137,062.50      | 347,062.50                    |                                      | 347,062.50                  |
| 12/01/2043               | 215,000          | 4.000%        | 135,675.00      | 350,675.00                    |                                      | 350,675.00                  |
| 12/01/2044               | 230,000          | 4.000%        | 126,000.00      | 356,000.00                    |                                      | 356,000.00                  |
| 12/01/2045               | 240,000          | 4.000%        | 115,650.00      | 355,650.00                    |                                      | 355,650.00                  |
| 12/01/2046               | 260,000          | 4.000%        | 104,850.00      | 364,850.00                    |                                      | 364,850.00                  |
| 12/01/2047               | 270,000          | 4.000%        | 93,150.00       | 363,150.00                    |                                      | 363,150.00                  |
| 12/01/2048               | 290,000          | 4.000%        | 81,000.00       | 371,000.00                    |                                      | 371,000.00                  |
| 12/01/2049               | 300,000          | 4.000%        | 67,950.00       | 367,950.00                    |                                      | 367,950.00                  |
| 12/01/2050               | 325,000          | 4.000%        | 54,450.00       | 379,450.00                    |                                      | 379,450.00                  |
| 12/01/2051               | 335,000          | 4.000%        | 39,825.00       | 374,825.00                    |                                      | 374,825.00                  |
| 12/01/2052               | 550,000          | 4.000%        | 24,750.00       | 574,750.00                    | 189,000                              | 385,750.00                  |
|                          | 5,650,000        |               | 4,673,312.50    | 10,323,312.50                 | 189,000                              | 10,134,312.50               |

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## DETAILED BOND DEBT SERVICE

### NEIGHBORS POINT METROPOLITAN DISTRICT Weld County, Colorado

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TAX-EXEMPT LOAN, SERIES 2022 20-year Maturity, 30-year Amortization

Loan due 2052 (LOAN52)

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
12/01/2022	40,000	4.000%	107,350.00	147,350.00	147,350.00
06/01/2023			112,200.00	112,200.00	
12/01/2023	55,000	4.000%	112,200.00	167,200.00	279,400.00
06/01/2024			111,100.00	111,100.00	
12/01/2024	70,000	4.000%	111,100.00	181,100.00	292,200.00
06/01/2025			109,700.00	109,700.00	
12/01/2025	75,000	4.000%	109,700.00	184,700.00	294,400.00
06/01/2026			108,200.00	108,200.00	
12/01/2026	80,000	4.000%	108,200.00	188,200.00	296,400.00
06/01/2027			106,600.00	106,600.00	
12/01/2027	85,000	4.000%	106,600.00	191,600.00	298,200.00
06/01/2028			104,900.00	104,900.00	
12/01/2028	95,000	4.000%	104,900.00	199,900.00	304,800.00
06/01/2029			103,000.00	103,000.00	
12/01/2029	100,000	4.000%	103,000.00	203,000.00	306,000.00
06/01/2030			101,000.00	101,000.00	
12/01/2030	110,000	4.000%	101,000.00	211,000.00	312,000.00
06/01/2031			98,800.00	98,800.00	
12/01/2031	110,000	4.000%	98,800.00	208,800.00	307,600.00
06/01/2032			96,600.00	96,600.00	
12/01/2032	120,000	4.000%	96,600.00	216,600.00	313,200.00
06/01/2033			94,200.00	94,200.00	
12/01/2033	125,000	4.000%	94,200.00	219,200.00	313,400.00
06/01/2034			91,700.00	91,700.00	
12/01/2034	140,000	4.000%	91,700.00	231,700.00	323,400.00
06/01/2035			88,900.00	88,900.00	
12/01/2035	145,000	4.000%	88,900.00	233,900.00	322,800.00
06/01/2036			86,000.00	86,000.00	
12/01/2036	155,000	4.000%	86,000.00	241,000.00	327,000.00
06/01/2037			82,900.00	82,900.00	
12/01/2037	160,000	4.000%	82,900.00	242,900.00	325,800.00
06/01/2038			79,700.00	79,700.00	
12/01/2038	175,000	4.000%	79,700.00	254,700.00	334,400.00
06/01/2039			76,200.00	76,200.00	
12/01/2039	185,000	4.000%	76,200.00	261,200.00	337,400.00
06/01/2040			72,500.00	72,500.00	
12/01/2040	195,000	4.000%	72,500.00	267,500.00	340,000.00
06/01/2041			68,600.00	68,600.00	
12/01/2041	205,000	4.000%	68,600.00	273,600.00	342,200.00
06/01/2042			64,500.00	64,500.00	
12/01/2042	210,000	4.000%	72,562.50	282,562.50	347,062.50
06/01/2043			67,837.50	67,837.50	
12/01/2043	215,000	4.000%	67,837.50	282,837.50	350,675.00
06/01/2044			63,000.00	63,000.00	
12/01/2044	230,000	4.000%	63,000.00	293,000.00	356,000.00
06/01/2045			57,825.00	57,825.00	
12/01/2045	240,000	4.000%	57,825.00	297,825.00	355,650.00
06/01/2046			52,425.00	52,425.00	
12/01/2046	260,000	4.000%	52,425.00	312,425.00	364,850.00
06/01/2047			46,575.00	46,575.00	
12/01/2047	270,000	4.000%	46,575.00	316,575.00	363,150.00
06/01/2048			40,500.00	40,500.00	
12/01/2048	290,000	4.000%	40,500.00	330,500.00	371,000.00
06/01/2049			33,975.00	33,975.00	
12/01/2049	300,000	4.000%	33,975.00	333,975.00	367,950.00
06/01/2050			27,225.00	27,225.00	
12/01/2050	325,000	4.000%	27,225.00	352,225.00	379,450.00
06/01/2051			19,912.50	19,912.50	
12/01/2051	335,000	4.000%	19,912.50	354,912.50	374,825.00
06/01/2052			12,375.00	12,375.00	
12/01/2052	550,000	4.000%	12,375.00	562,375.00	574,750.00
	5,650,000		4,673,312.50	10,323,312.50	10,323,312.50

DETAILED BOND DEBT SERVICE

NEIGHBORS POINT METROPOLITAN DISTRICT
Weld County, Colorado

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**TAX-EXEMPT LOAN, SERIES 2022**  
**20-year Maturity, 30-year Amortization**

### **Bond Variable Rate Table**

| <i>Begin<br/>Date</i> | <i>End<br/>Date</i> | <i>Interest<br/>Rate</i> |
|-----------------------|---------------------|--------------------------|
| 06/10/2022            | 06/01/2042          | 4.000%                   |
| 06/01/2042            | 12/01/2052          | 4.500%                   |

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## BOND SOLUTION

### NEIGHBORS POINT METROPOLITAN DISTRICT Weld County, Colorado

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TAX-EXEMPT LOAN, SERIES 2022 20-year Maturity, 30-year Amortization

<i>Period Ending</i>	<i>Proposed Principal</i>	<i>Proposed Debt Service</i>	<i>CAPI & DSRF Adjustments</i>	<i>Total Adj Debt Service</i>	<i>Revenue Constraints</i>	<i>Unused Revenues</i>	<i>Debt Service Coverage</i>
12/01/2022	40,000	147,350		147,350	151,299	3,949	102.68%
12/01/2023	55,000	279,400		279,400	283,157	3,757	101.34%
12/01/2024	70,000	292,200		292,200	294,470	2,270	100.78%
12/01/2025	75,000	294,400		294,400	294,470	70	100.02%
12/01/2026	80,000	296,400		296,400	300,261	3,861	101.30%
12/01/2027	85,000	298,200		298,200	300,261	2,061	100.69%
12/01/2028	95,000	304,800		304,800	306,167	1,367	100.45%
12/01/2029	100,000	306,000		306,000	306,167	167	100.05%
12/01/2030	110,000	312,000		312,000	312,191	191	100.06%
12/01/2031	110,000	307,600		307,600	312,191	4,591	101.49%
12/01/2032	120,000	313,200		313,200	318,336	5,136	101.64%
12/01/2033	125,000	313,400		313,400	318,336	4,936	101.58%
12/01/2034	140,000	323,400		323,400	324,604	1,204	100.37%
12/01/2035	145,000	322,800		322,800	324,604	1,804	100.56%
12/01/2036	155,000	327,000		327,000	330,997	3,997	101.22%
12/01/2037	160,000	325,800		325,800	330,997	5,197	101.60%
12/01/2038	175,000	334,400		334,400	337,518	3,118	100.93%
12/01/2039	185,000	337,400		337,400	337,518	118	100.04%
12/01/2040	195,000	340,000		340,000	344,170	4,170	101.23%
12/01/2041	205,000	342,200		342,200	344,170	1,970	100.58%
12/01/2042	210,000	347,063		347,063	350,954	3,892	101.12%
12/01/2043	215,000	350,675		350,675	350,954	279	100.08%
12/01/2044	230,000	356,000		356,000	357,875	1,875	100.53%
12/01/2045	240,000	355,650		355,650	357,875	2,225	100.63%
12/01/2046	260,000	364,850		364,850	364,933	83	100.02%
12/01/2047	270,000	363,150		363,150	364,933	1,783	100.49%
12/01/2048	290,000	371,000		371,000	372,133	1,133	100.31%
12/01/2049	300,000	367,950		367,950	372,133	4,183	101.14%
12/01/2050	325,000	379,450		379,450	379,477	27	100.01%
12/01/2051	335,000	374,825		374,825	379,477	4,652	101.24%
12/01/2052	550,000	574,750	-189,000	385,750	386,968	1,218	100.32%
	5,650,000	10,323,313	-189,000	10,134,313	10,209,597	75,285	

EXHIBIT D
Capital Plan - List of Public Improvements

Neighbors Point Metropolitan District					
Approximate Development Construction Costs					
Improvement Categories	Item	Unit	Quantity	Unit Cost	Total Item Cost
Inspection/Town Fees					
	Total Town Fees	LS	1	\$ 33,500.00	\$ 33,500.00
				Subtotal	\$ 33,500.00
Construction Permits					
	Total Permit Fees	LS	1	\$ 12,000.00	\$ 12,000.00
				Subtotal	\$ 12,000.00
Engineering					
	As-Builts/Certs	LS	1	\$ 8,500.00	\$ 8,500.00
	Construction Support	LS	1	\$ 8,500.00	\$ 8,500.00
				Subtotal	\$ 17,000.00
Survey					
	Construction Survey	LS	1	\$ 240,000.00	\$ 240,000.00
	As-Builts/Certs	LS	1	\$ 15,000.00	\$ 15,000.00
				Subtotal	\$ 255,000.00
Geotechnical Engineering					
	Soil/Materials Testing	LS	1	\$ 115,000.00	\$ 115,000.00
	Pavement Design	LS	1	\$ 3,000.00	\$ 3,000.00
	Compliance Reports	LS	1	\$ 3,000.00	\$ 3,000.00
				Subtotal	\$ 121,000.00
Grading					
	Mobilization	LS	1	\$ 10,000.00	\$ 10,000.00
	Clear/Grub/Demo	LS	1	\$ 40,000.00	\$ 40,000.00
	Disposal	LS	1	\$ 12,500.00	\$ 12,500.00
	Cut to Fill Streets & Ponds Only	CY	84,552	\$ 2.50	\$ 211,380.00
	Fine Grade Ponds & Embankments	EST	1	\$ 10,500.00	\$ 10,500.00
	Find Grade PLD Open Space	EST	1	\$ 17,000.00	\$ 17,000.00
Sable Ave.	Ditch Final Shaping	LF	10,560	\$ 2.30	\$ 24,288.00
Sable Ave.	Drive Entry Restoration	EA	14	\$ 400.00	\$ 5,600.00
				Subtotal	\$ 331,268.00
Erosion Control					
	Silt Fence Perimeter	LF	17,250	\$ 1.50	\$ 25,875.00
	VTC Pads	EA	7	\$ 2,875.00	\$ 20,125.00
	Straw Bale Dikes	EA	50	\$ 2.30	\$ 115.00
	Inlet Protection	EST/LS	1	\$ 6,500.00	\$ 6,500.00
	Temp & Native Seeding	EST/AC	52	\$ 995.00	\$ 51,740.00
Sable Ave.	Seeding (Borrow)	AC	8	\$ 995.00	\$ 8,258.50
Sable Ave.	Straw Check Dams	EA	40	\$ 2.30	\$ 92.00
				Subtotal	\$ 112,705.50
Water System					
	Remove BO & Connect	EA	7	\$ 300.00	\$ 2,100.00
	8" C900 DR 18 PVC	LF	27,058	\$ 37.00	\$ 1,001,146.00
	8" Valve & Box	EA	104	\$ 1,800.00	\$ 187,200.00
	8" x 8" Tee	EA	36	\$ 810.00	\$ 29,160.00
	8" x 8" X-Tee	EA	11	\$ 790.00	\$ 8,690.00
	8" x 6" Swivel Tee	EA	36	\$ 740.00	\$ 26,640.00
	8" Bends Horz	EA	73	\$ 515.00	\$ 37,595.00
	8" Plug/Cap W/2" BO	EA	36	\$ 630.00	\$ 22,680.00
	FH Assembly	EA	49	\$ 4,880.00	\$ 239,120.00
	8" Vert Lowering	EA	35	\$ 4,325.00	\$ 151,375.00
	8" x 6" Reducer	EA	13	\$ 420.00	\$ 5,460.00
	6" Horizontal Bends	EA	11	\$ 365.00	\$ 4,015.00
	3/4" W Assm. SDL,corp,cs	EA	430	\$ 1,530.00	\$ 657,900.00
	3/4" K Copper WL	LF	17,600	\$ 8.00	\$ 140,800.00
	2" Landscaping Irrigation Service	EA	1	\$ 6,020.00	\$ 6,020.00

	1" Landscaping Irrigation Service	EA	3	\$ 3,250.00	\$ 9,750.00
	.75" Landscaping Irrigation Service	EA	4	\$ 2,860.00	\$ 11,440.00
				Subtotal	\$ 2,541,091.00
Storm Sewer					
	4' Manhole	EA	1	\$ 2,300.00	\$ 2,300.00
	6' Manhole	EA	16	\$ 2,900.00	\$ 46,400.00
	5' Manhole	EA	7	\$ 2,600.00	\$ 18,200.00
	Type "C" Inlet	EA	1	\$ 5,100.00	\$ 5,100.00
	Type "D" Inlet	EA	1	\$ 6,500.00	\$ 6,500.00
	Double Type "D" Inlet	EA	1	\$ 10,000.00	\$ 10,000.00
	5' Type "R" Inlet	EA	7	\$ 4,050.00	\$ 28,350.00
	10' Type "R" Inlet	EA	16	\$ 6,400.00	\$ 102,400.00
	15' Type "R" Inlet	EA	4	\$ 8,500.00	\$ 34,000.00
	20' Type "R" Inlet	EA	3	\$ 17,280.00	\$ 51,840.00
	18" RCP	LF	2,576	\$ 51.00	\$ 131,376.00
	24" RCP	LF	1,842	\$ 73.00	\$ 134,466.00
	30" RCP	LF	499	\$ 95.00	\$ 47,405.00
	36" RCP	LF	1,101	\$ 120.00	\$ 132,120.00
	42" RCP	LF	368	\$ 156.00	\$ 57,408.00
	48" RCP	LF	550	\$ 187.00	\$ 102,850.00
	54" RCP	LF	622	\$ 221.00	\$ 137,462.00
	34"x 53" HERCP CL3	LF	57	\$ 201.00	\$ 11,457.00
	18" FES	EA	13	\$ 1,270.00	\$ 16,510.00
	24" FES	EA	3	\$ 1,345.00	\$ 4,035.00
	30" FES	EA	1	\$ 2,180.00	\$ 2,180.00
	36" FES	EA	5	\$ 2,300.00	\$ 11,500.00
	54" FES	EA	2	\$ 2,935.00	\$ 5,870.00
	34" x 53" HERCP FES	EA	1	\$ 3,355.00	\$ 3,355.00
	Rip Rap Type "M"	SF	4,747	\$ 11.00	\$ 52,217.00
Sable Ave.	18" RCP Culverts	LF	420	\$ 86.00	\$ 36,120.00
Sable Ave.	Pipe Extensions	EST/LS	1	\$ 600.00	\$ 600.00
Sable Ave.	Rip Rap Type "M"	SF	2,100	\$ 11.00	\$ 23,100.00
	3" Trickle Pan (Fiber)	LF	1,890	\$ 35.00	\$ 66,150.00
				Subtotal	\$ 1,281,271.00
Streets					
	Mobilization Concrete and Paving	EST/LS	1	\$ 15,000.00	\$ 15,000.00
	Balance, Shape, & Prep	SY	98,147	\$ 3.30	\$ 323,885.10
	Sterilize SG	SY	98,147	\$ 0.15	\$ 14,722.05
	4" HBP on 7" ABC	SY	95,518	\$ 34.00	\$ 3,247,612.00
	4" HBP on 10" HBP	SY	2,629	\$ 37.00	\$ 97,273.00
	6-4" Curb Walk W/Prep & BF	LF	45,785	\$ 16.00	\$ 732,560.00
	HDCP Ramps	EA	149	\$ 2,145.00	\$ 319,605.00
	Curb Cuts Driveway Entry	EA	2	\$ 350.00	\$ 700.00
	6" Crossspan & Spdrl 54' Complete	SF	956	\$ 6.15	\$ 5,879.40
	30" V Curb & Gutter W/Prep & BF	LF	3,800	\$ 16.00	\$ 60,800.00
	Color Concrete Cross Walk	EA	3	\$ 1,980.00	\$ 5,940.00
	Manhole Adjust	EA	182	\$ 675.00	\$ 122,850.00
	WV Adjust	EA	154	\$ 300.00	\$ 46,200.00
	BO Adjust	EA	11	\$ 300.00	\$ 3,300.00
Sable Ave.	Street Balance	SY	19,800	\$ 1.30	\$ 25,740.00
Sable Ave.	Final Shape and Prep	SY	19,800	\$ 2.00	\$ 39,600.00
Sable Ave.	Sterilize SG	SY	19,800	\$ 0.15	\$ 2,970.00
Sable Ave.	5" HBP on 8" ABC	SY	19,800	\$ 35.00	\$ 693,000.00
				Subtotal	\$ 5,757,636.55
Detached Sidewalk					
	10' x 6" Set Walk W/ P&BF Trail	LF	3,878	\$ 47.00	\$ 182,266.00
	8' x 4' Det Walk Trail	LF	3,533	\$ 18.20	\$ 64,300.60

	4' x 4' Det Walk W/ Thickened Edge	LF	260	\$ 16.20	\$ 4,212.00
				Subtotal	\$ 250,778.60
Street Signs & Markings					
	Stop & Street Blades	EA	56	\$ 475.00	\$ 26,600.00
	Traffic Control Signs	EA	30	\$ 360.00	\$ 10,800.00
Birch St.	Street Markings	EST/LS	1	\$ 3,000.00	\$ 3,000.00
Sable Ave.	Sign and Strip	EST/LS	1	\$ 4,500.00	\$ 4,500.00
				Subtotal	\$ 44,900.00
Construction Traffic Control					
	Sign and Barricade Rental	EST/LS	1	\$ 9,000.00	\$ 9,000.00
	Traffic Control	EST/LS	1	\$ 4,500.00	\$ 4,500.00
				Subtotal	\$ 13,500.00
Barricades & Fence					
	Sign Rental	EST/LS	1	\$ 3,500.00	\$ 3,500.00
	Construction Barricade Rental	EST/LS	1	\$ 2,500.00	\$ 2,500.00
	Phase Barricades	EST/LS	1	\$ 1,750.00	\$ 1,750.00
				Subtotal	\$ 7,750.00
Construction Clean Up					
	Site labor and Equipment	EST/LS	1	\$ 10,000.00	\$ 10,000.00
				Subtotal	\$ 10,000.00
Street Lights					
	Cobra Head	EA	5	\$ 3,500.00	\$ 17,500.00
	RSL-350	EA	75	\$ 2,500.00	\$ 187,500.00
				Subtotal	\$ 205,000.00
Landscape and Irrigation					
	Irrigation Sod & Beds	SF	226,646	\$ 0.65	\$ 147,319.90
	Native Seed Irrigation	SF	727,175	\$ 0.50	\$ 363,587.50
	Blue Grass Seed	SF	222,616	\$ 0.15	\$ 33,392.40
	Native Seed Irrigation	AC	17	\$ 750.00	\$ 12,750.00
	Soil Prep	SF	226,646	\$ 0.08	\$ 18,131.68
	Ornamental Grasses 1 Gal	EA	92	\$ 9.00	\$ 828.00
	Streel Edger	SL	2,857	\$ 2.50	\$ 7,142.50
	Deciduous Trees 2'	EA	38	\$ 350.00	\$ 13,300.00
	Deciduous Trees 6'	EA	49	\$ 350.00	\$ 17,150.00
	Evergreen Shrubs 5 Gal	EA	65	\$ 35.00	\$ 2,275.00
	Deciduous Shrubs 5 Gal	EA	108	\$ 35.00	\$ 3,780.00
	Shredded Aspen Mulch	SF	4,030	\$ 0.35	\$ 1,410.50
				Subtotal	\$ 621,067.48
Structures and Equipment					
	Park Pavilion	EST/LS	1	\$ 10,000.00	\$ 10,000.00
	Playground Equipment	EST/LS	1	\$ 20,000.00	\$ 20,000.00
	Benches	EA	2	\$ 750.00	\$ 1,500.00
	Waste Receptacle	EA	2	\$ 450.00	\$ 900.00
				Subtotal	\$ 32,400.00
	Total All Improvement Categories				\$ 11,647,868.13
	Contingency (10%)				\$ 1,164,786.81
	Construction Management (3%)				\$ 349,436.04
	TOTAL ALL IMPROVEMENS WITH CONTINGENCY				\$ 13,162,090.99

Prepared by: Independent District Engineering Services (2022)

Notes: 1/ Unit cost are estimates based on recent similar jobs located in the Denver metropolitan area. Actual construction cost may vary.

2/ Quantities were taken from "Neighbors Point Metropolitan District Public Improvements Estimate of Probable Construction Cost 5-12-04" and were not verified at this time.

EXHIBIT E
Disclosure Notice

EXHIBIT E

SPECIAL DISTRICT DISCLOSURE

ATTENTION HOMEBUYER: You are purchasing a home that is located within **Neighbors Point Metropolitan District** (the "District"). This District has the authority to issue bonds or other debt to pay for public improvements and the authority to levy taxes and fees on all properties within the District for debt repayment and ongoing operations and maintenance.

Name of District:	Neighbors Point Metropolitan District
Contact Information for District:	c/o White Bear Ankele Tanaka & Waldron 2154 E. Commons Avenue, Suite 2000 Centennial, CO 80122
District Website:	www.sdaco.com
District Boundaries:	See attached map. It is conceivable that additional boundary adjustments may be made to include or exclude property from the District. Any such boundary adjustment is subject to prior approval by the owners of the property and must be considered at a public hearing of the District's Board of Directors.
Purpose of the District:	<p>The District was organized pursuant to C.R.S. § 32-1-101 et seq. The District was created to assist with the planning, design, acquisition, construction, installation, operation, maintenance, relocation, and financing of certain public improvements serving the Neighbors Point and Sable Glenn projects located in the Town of Firestone, Colorado (the "Town") and described further in the District's Service Plan.</p> <p>The District may dedicate certain public improvements to the Town or other appropriate jurisdiction. The operations and maintenance of public improvements dedicated to the Town or other appropriate jurisdiction shall rest with the Town or other appropriate jurisdiction as the case may be.</p> <p>Public improvements not dedicated to the Town or other appropriate jurisdiction may be owned, operated, and maintained by the District. The District has authority to impose property taxes and other fees, rates, tolls, penalties, or charges to fund the construction and operation and maintenance of improvements as set forth in the Service Plan.</p> <p>A copy of the District's Service Plan can be found on the District's website or by contacting the District at the District contact information above.</p>

Owners Associations:	Certain services may be provided within the District by one or more property owner associations organized as Colorado non-profit organizations. If a property owners association is established, property owners will be subject to fees and assessments payable to the association which will be separate from and in addition to any fees or assessments payable to the District.
Authorized Types of District Taxes:	Debt Mill Levy, Operating Mill Levy, and Town O&M Mill Levy These mill levies result in taxes you will owe to the District and are described further below.
District's Total Debt Issuance Authorized per District's Service Plan:	\$7,000,000
District Improvements Financed by Debt:	The District intends to, or has already issued debt to pay for the following public improvements: streets, water, sewer, and landscaping.
Maximum Debt Mill Levy that may be levied annually on properties within the District to pay back debt:	Maximum Debt Mill Levy: 50 Mills This Mill Levy may fluctuate based on changes in assessment rates. At such time as the total amount of aggregate Debt of the District is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance of any Debt or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be imposed at such a rate as is necessary to pay the Debt service on such Debt, without limitation of rate increase; provided, however, that after any conversion to an unlimited mill levy, the District shall not issue additional Debt that would cause the aggregate Debt to exceed 50% of the District's then assessed value. For the purposes of the foregoing, the Board may further provide that such Debt shall remain secured by such increased mill levy, notwithstanding any subsequent change in the District's Debt to assessed value ratio.
Ongoing Operations and Maintenance Services of the District:	The District intends to impose an Operating Mill Levy to pay for ongoing administration, operating and maintenance obligations

<p>Maximum Operating Mill Levy that may be levied annually on properties within the District to pay for the ongoing operations and maintenance described above.</p>	<p>Maximum Operating Mill Levy: 50 Mills until such time the District issues Debt. After the District issues debt, the Maximum Operation and Maintenance Mill Levy shall be 10 Mills, subject to the Mill Levy Adjustment.</p> <p>This Mill Levy may fluctuate based on changes to residential assessment rates.</p> <p>The Operating Mill Levy is distinct from the Debt Mill Levy taxes and cannot be used to repay Debt.</p> <p>The Maximum Operation and Maintenance Mill Levy shall apply to the District's ability to increase its mill levy as necessary for provision of operation and maintenance services to its taxpayers and service users until such time as End Users cast the majority of affirmative votes taken by the District's Board of Directors at a meeting authorizing an increase of such Maximum Operation and Maintenance Mill Levy, at which time the mill levy may be such amount as is necessary to pay the Operation and Maintenance Cost.</p>
<p>Maximum Town O&M Mill Levy that is required to be levied annually on properties within the District and transferred to the Town.</p>	<p>Maximum Town O&M Mill Levy: 3 mills</p>
<p>District Fees:</p>	<p>The District may impose and collect Fees for services, programs facilities furnished by the District, and may from time to time increase or decrease such fees, and may use the revenue from such fees for the repayment of Debt, capital costs, or Operation and Maintenance costs and for the payment of an indebtedness of the District.</p>
<p>Other Taxing Entities to which you will pay taxes to:</p>	<p>[List all taxing entities and current mill levies within the District Boundaries as identified by the Weld County Assessor, including mille levies and annual tax levied for prior fiscal year]</p>
<p>** This information is based upon the property taxes levied on property within the District imposed in 2022 for collection in 2023, and is intended only to provide approximations of the total overlapping mill levies within the District. The stated mill levies are subject to change and you should contact the Weld County Assessor's office to obtain the most accurate and up to date information.</p>	

Sample Calculation of Taxes Owed for a Residential Property within the District:

Assumptions:

Average market value of home in District is \$500,000

Debt Mill Levy is 50 mills

Operating Mill Levy is 10 mills

Town O&M Mill Levy is 3 mills

Total Metropolitan District mill levies = 63 mills

Calculation of Metropolitan District Taxes:

$\$500,000 \times .0715 = \$35,750$ (Assessed Valuation)

$\$35,750 \times .063 \text{ mills} = \$2,252$ per year in taxes

Total Additional Mill Levies from Other Taxing Entities: _____ mills = \$ _____ annual taxes

TOTAL [YEAR] PROPERTY TAXES FOR A HOME COSTING \$ _____ = \$ _____

EXHIBIT F
Intergovernmental Agreement

**AMENDED AND RESTATED
INTERGOVERNMENTAL AGREEMENT BETWEEN
THE TOWN OF FIRESTONE, COLORADO AND THE
NEIGHBORS POINT METROPOLITAN DISTRICT**

This AMENDED AND RESTATED INTERGOVERNMENTAL AGREEMENT (the “Agreement”) is made and entered into as of this ____ day of _____, 2022, by and between the TOWN OF FIRESTONE, a home rule municipal corporation of the State of Colorado (the “Town”), and the NEIGHBORS POINT METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado (the “District”). The Town and the District are collectively referred to as the Parties.

WITNESSETH:

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

WHEREAS, the District was organized to provide those services and to exercise powers as are more specifically set forth in the District’s Amended and Restated Service Plan approved by the Town on June 8, 2022 (the “Service Plan”); and

WHEREAS, the Service Plan makes reference to and requires the execution of an intergovernmental agreement between the Town and the District; and

WHEREAS, the Town has approved the final plat for the Property; and

WHEREAS, the Parties have determined that any capitalized term not specifically defined in this Agreement shall have that meaning as set forth in the Service Plan; and

WHEREAS, the Parties have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Agreement to comply with the Service Plan and to address certain matters related to the organization, powers and authorities of the District.

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

1. Operations and Maintenance. The District shall dedicate the Public Improvements to the Town or other appropriate jurisdiction or owners association in a manner consistent with the Approved Development Plan, the Service Plan, this Agreement, and other rules and regulations of the Town, and applicable provisions of the Town Code. The District is authorized, but not obligated, to own, operate and maintain Public Improvements not otherwise required to be dedicated to the Town or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements and facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment and appurtenances incident thereto. Notwithstanding the foregoing, all parks,

trails and open space not otherwise dedicated to the Town and owned by the District shall be open to the general public free of charge. The District may provide covenant enforcement, design review services and other services to the residents, owners and taxpayers within the District pursuant to and in accordance with § 32-1-1004(8) C.R.S. The District may impose a mill levy, Special Assessments and/or Fees to pay for Operation and Maintenance Costs in accordance with the Service Plan.

2. Town O&M Mill Levy. Commensurate with the initial imposition of a debt service mill levy, the District hereby agrees that it shall impose the Town O&M Mill Levy. The District's obligation to impose and collect the revenues from the Town O&M Mill Levy shall begin when the District first imposes a debt service mill levy and shall not be required to be imposed prior to such date. Revenues generated by the Town O&M Mill Levy and the District's obligation to remit said revenues to the Town on an annual basis, as required by the Service Plan and this Agreement, shall not be included within or subject to the Total Debt Limit. The Town O&M Mill Levy shall be separate and apart from the Maximum Debt Mill Levy and the Maximum Operation and Maintenance Mill Levy.

3. Fire Protection. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless specifically provided for pursuant to an intergovernmental agreement with the Town and the Firestone Fire Protection District. This provision shall not limit the District's authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system.

4. Television Relay and Translation; Mosquito Control, and Other Limitations. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate, maintain, or provide: (a) any television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project; (b) any mosquito control facilities and services; and (c) any solid waste disposal, collection and transportation facilities and services, unless specifically provided for in a separate agreement with the Town.

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

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

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

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

Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

7. Inclusion and Exclusion. The District shall not include into its boundaries any property without providing prior written notice to the Town. No property will be included within the District at any time unless such property has been annexed into the Town's corporate limits. The District may exclude from its boundaries any property within the District Boundaries. Any exclusion shall require the prior written notice to the Town. The District shall not exclude from its boundaries property upon which a Debt mill levy has been imposed for the purpose of the inclusion of such property into another district that has been or will be formed under the Special District Act, without the prior written consent of the Town, as evidenced by resolution of the Town Board of Trustees.

8. Total Debt Issuance. The District shall not issue Debt in excess of \$7,000,000. The debt issuance limitation shall not be applicable to refunding or refinancing of Debt authorized to be issued pursuant to the Service Plan unless the principal amount of the refunding bonds exceed the principal amount originally issued, in which case the difference shall count against the Total Debt Limit.. At no time during its existence may the District have Debt outstanding in excess of the Total Debt Limit.

9. Debt Proceeds Contribution. Within thirty (30) days of closing on the issuance of its general obligation indebtedness, the District shall transfer to the Town the Debt Proceeds Contribution for the purpose of paying for certain traffic calming improvements on Town owned and maintained streets.

10. Monies from Other Governmental Sources. The District shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the Town is eligible to apply for, except as may be specifically provided for herein. This Section shall not apply to specific ownership taxes which shall be distributed to and constitute a revenue source for the District without any limitation.

11. Fees. The District may impose and collect Fees for services, programs or facilities furnished by the District, and may from time to time increase or decrease such fees, and may use the revenue from such fees for the repayment of Debt, capital costs, or Operation and Maintenance Costs and for the payment of any indebtedness of the District.

12. Consolidation; Dissolution. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the Town, as evidenced by resolution of the Town Board of Trustees. The District agrees that it shall take all action necessary to dissolve the District in accordance with the provisions of the Service Plan and applicable state statutes.

13. Service Plan Amendment Requirement. Any action of the District which violates the limitations set forth in Sections V.A.1-24 or VI.B-H of the Service Plan, or which constitutes a material modification under the Town Code, shall be deemed to be a material modification to the Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin any such action(s) of the District. The Town may also seek damages for breach of this Agreement arising from violations by the District of any provision of the Service Plan.

14. Applicable Laws. The District acknowledges that the property within its boundaries shall be subject to all ordinances, rules and regulations of the Town, including without limitation, ordinances, rules and regulations relating to zoning, subdividing, building and land use, and to all related Town land use policies, master plans and related plans.

15. Annual Report. The District shall submit an annual report (“Annual Report”) to the Town no later than April 30th of each year following the year in which the Order and Decree creating the District has been issued, containing the information set forth in Section VII of the Service Plan.

16. Notices. All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when given by hand delivery, overnight delivery, mailed by certified or registered mail, postage prepaid, delivered electronically (if confirmed promptly telephonically) or dispatched by telegram or telecopy (if confirmed promptly telephonically), addressed to the following address or at such other address or addresses as any party hereto shall designate in writing to the other party hereto:

To Town: Town of Firestone
151 Grant Ave.
Firestone, Colorado 80102
Attention: Town Manager

To District: Neighbors Point Metropolitan District
c/o White Bear Ankele Tanaka & Waldron
2154 East Commons Avenue, Suite 2000
Centennial, CO 80122
bdickhoner@wbapc.com

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

17. Miscellaneous.

- a. Effective Date. This Agreement shall be in full force and effect and be legally binding upon final approval of the governing bodies of the Parties.
- b. Non-assignability. No party to this Agreement may assign any interest therein to any person without the consent of the other party hereto at that time, and the terms of this Agreement shall inure to the benefit of and be binding upon the respective representatives and successors of each party hereto.
- c. Amendments. This Agreement may be amended from time to time by written amendment, duly authorized and signed by representatives of the parties hereto.
- d. Severability. If any section, subsection, paragraph, clause, phrase, or other provision of this Agreement shall for any reason be held to be invalid or unenforceable, the

invalidity or unenforceability of such section, subsection, paragraph, clause, phase, or other provision shall not affect any of the remaining provisions of this Agreement.

- e. Execution of Documents. This Agreement may be executed in two (2) counterparts, either of which shall be regarded for all purposes as one original. .
- f. Waiver. No waiver by either party of any term or condition of this Agreement shall be deemed or construed as a waiver of any other term or condition, nor shall a waiver of any breach be deemed to constitute a waiver of any subsequent breach, whether of the same or of a different provision of this Agreement.
- g. Default/Remedies. In the event of a breach or default of this Agreement by any party, the non-defaulting party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.
- h. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado. Venue for all actions brought hereunder shall be in the District Court in and for Weld County.
- i. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.
- j. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.
- k. No Third Party Beneficiaries. No person or entity who or which is not a party to this Agreement will have any right of action under this Agreement.
- l. Entirety. This Agreement merges and supersedes all prior negotiations, representations, and agreements between the parties hereto relating to the subject matter hereof and this Agreement, which agreement serves to supplement the Service Plan and, along with the Service Plan, constitutes the entire agreement between the Parties concerning the subject matter hereof. Any previous intergovernmental agreements between the Parties concerning the subject matter hereof are superseded by this Agreement.

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

TOWN OF FIRESTONE, COLORADO

Drew Peterson, Mayor

ATTEST:

Jessica Koenig, Town Clerk

ATTEST:

NEIGHBORS POINT METROPOLITAN DISTRICT

By: _____
President

ATTEST:

By: _____
Secretary