

SERVICE PLAN

FOR

ERIE COMMONS METROPOLITAN DISTRICT NO. 3

Prepared

by

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**SERVICE PLAN
FOR
ERIE COMMONS METROPOLITAN DISTRICT NO. 3**

I. INTRODUCTION

A. Purpose and Intent. The District is an independent unit of local government, separate and distinct from the Town. It is intended that the District will provide a part or all of the Public Improvements for the use and benefit of all anticipated constituents and taxpayers of the District. The primary purpose of the District will be to finance the construction of these Public Improvements. The District is not being created to provide ongoing operations and maintenance services other than as specifically set forth in Exhibit E to this Service Plan.

B. Need for the District. There are currently no 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. Formation of 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 District Service Plans. 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, and financing of the Public Improvements from the proceeds of Debt to be issued by the District or other legally available revenues of the District. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Mill Levy Imposition Term. The District's mill levy shall be no higher than the Maximum Mill Levy.

This 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 is to provide for the Public Improvements associated with development and regional needs. Operational activities are allowed, but only as specified in Exhibit E to this Service Plan.

Unless the District has operational responsibilities for any of the Public Improvements, it is the intent of the District to dissolve upon payment or defeasance of all Debt incurred or upon a court determination that adequate provision has been made for the payment of all Debt, or upon the occurrence of an event specified in Section 32-1-701(2) or (3), C.R.S.

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

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

Organizers

Community Development Group
Of Erie, Inc.
2500 Arapahoe Ave., Suite 220
Boulder, Colorado 80302

District Counsel

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

Financial Advisor

George K Baum & Co.1400
Wewatta Street #800
Denver, CO 80202

Engineers

Hurst & Associates
1265 S Public Rd., # B
Lafayette, CO 80026

Bond Counsel

Kline Alvarado Veio P.C.
1775 Sherman Street, Suite 1790
Denver, CO 80203

E. First Board of Directors.

The proposed first board of directors is proposed to include:

Jon Lee
2500 Arapahoe Ave., Suite 220
Boulder, Colorado 80302
303-442-2299

Steve Rane
2500 Arapahoe Ave., Suite 220
Boulder, Colorado 80302
303-442-2299

Jessica Brothers
2500 Arapahoe Ave., Suite 220
Boulder, Colorado 80302
303-442-2299

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

II. DEFINITIONS

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

Board: means the board of directors of the District.

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

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

District: means the Erie Commons Metropolitan District No. 3.

External Financial Advisor: means a consultant that: (1) advises Colorado governmental entities on matters relating to the issuance of securities by Colorado governmental entities, including matters such as the pricing, sales and marketing of such securities and the procuring of bond ratings, credit enhancement and insurance in respect of such securities; (2) shall be an underwriter, investment banker, or individual listed as a public finance advisor in the Bond Buyer's Municipal Market Place (also known as the Redbook); and (3) is not an officer of the District.

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

Inclusion Area Boundaries: means the boundaries of the area described in the Inclusion Area Boundary Map which may be included into the boundaries of the District.

Inclusion Area Map: means the map attached hereto as Exhibit B, depicting the Inclusion Area Boundaries.

Initial District Boundaries: means the boundaries of the area described in the Initial District Boundary Map.

Initial District Boundary Map: means the map attached hereto as Exhibit A, describing the Initial District's Boundaries.

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

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

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

Official Development Plan: means an Official Development Plan and/or General Development Plan as approved by the Town pursuant to the Town Code.

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

Project: means the development or property located in the area commonly referred to as Erie Commons.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, and financed as generally described in Exhibit D, except as specifically limited in Section V below within and without the Initial District Boundaries, to serve the existing and future taxpayers and inhabitants of the Initial District Boundaries as determined by the Board of the District.

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

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

Special District Act: means Section 32-1-101, et seq., of the Colorado Revised Statutes, as amended from time to time.

State: means the State of Colorado.

Town: means the Town of Erie, Colorado.

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

III. BOUNDARIES

The area of the Initial District Boundaries includes approximately 12.23 acres. A map and legal description of the Initial District Boundaries is attached hereto as Exhibit A. A vicinity map is attached hereto as Exhibit C.

Maps and legal descriptions of the Inclusion Area Boundaries are attached hereto as Exhibit B. It is anticipated that additional property may be included into the District from the Inclusion Area Boundaries from time to time pursuant to Section 32-1-401, et. seq., C.R.S., subject to the limitations set forth in this Service Plan.

A. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Initial District Boundaries consists of approximately 12.23 acres of commercial land. The current assessed valuation of the Initial District Boundaries is \$107,227 and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The population of the commercial District at build-out is estimated to be approximately zero .The

Official Development Plan for the property in the Initial District Boundaries was first approved by the Town on April 22, 2002.

IV. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District and Service Plan Amendment.

The District shall have the power and authority to provide the Public Improvements and, if provided herein, related operation and maintenance services, within and without the boundaries of the District as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution of the State of Colorado, subject to the limitations set forth herein.

1. Operations and Maintenance Limitation. The primary purpose of the District is to plan for, design, acquire, construct, install, and finance the Public Improvements. The District shall dedicate the Public Improvements to the Town or other appropriate jurisdiction or owners association in a manner consistent with the Official Development Plan and other rules and regulations of the Town and applicable provisions of the Town Code. The District shall not be authorized to operate and maintain any part or all of the Public Improvements unless the provision of such operation and maintenance is pursuant to Exhibit E in the Service Plan.

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

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

4. Construction Standards Limitation. The 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. In all instances, the District will comply with applicable Town ordinances, regulations and standards, including, without limitation, and to the extent necessary, execution of public improvement agreements and provision of improvements and dedication of any of the public improvements to the Town. The 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. Nothing herein requires the Town to accept the transfer of any public Improvement.

5. Privately Placed Debt Limitation. Prior to the issuance of any Privately Placed Debt, the District shall obtain the certification of an External Financial Advisor substantially as follows:

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

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

6. Boundary Change Limitation. The District shall not include within or exclude from its boundaries any property without the prior written consent of the Town. Notwithstanding the foregoing, the District may include property from the Inclusion Area Boundaries without additional consent of the Town.

7. Total Debt Issuance Limitation. The District, together with the existing Erie Commons Metropolitan District Nos. 1 and 2, shall not issue Debt in an aggregate principal amount in excess of \$50,000,000, provided that the foregoing shall not include the principal amount of Debt which has been refunded by the issuance of refunding Debt.

8. Fees and Covenant Enforcement. The District shall have the power to provide covenant enforcement and design review services within the District and may impose fees, rates, tolls, penalties or charges as provided in the Special District Act to defray the cost of commercial maintenance services, including but not limited to, landscape, snow removal, covenant enforcement and design review services.

9. 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 an intergovernmental agreement with the Town. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the District without any limitation.

10. 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.

11. Bankruptcy Limitation. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Mill Levy and the

Maximum Mill Levy Imposition Term have been established under the authority of the Town to approve a Service Plan with conditions pursuant to Section 32-1-204.5, C.R.S. It is expressly intended that such limitations:

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

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

Any Debt issued with a pledge or which results in a pledge that exceeds the Maximum Mill Levy or the Maximum Mill Levy Imposition Term, shall be deemed a material departure from this Service Plan pursuant to Section 32-1-207, C.R.S., and the Town shall be entitled to all remedies available under State and local law to enjoin such actions of the District.

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

13. Notice of Meetings. The District shall deliver to the Town Clerk a copy of written notice of every regular meeting at least five (5) business days prior to such meeting and at least seventy-two (72) hours prior to special meetings. The District provide a copy of such notice for posting at Town Hall and the Town Post Office.

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

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

The District, and Erie Commons Metropolitan District Nos. 1 and 2 intend to enter into a Pledge Agreement to facilitate the repayment of Debt issued to finance the cost of Public Improvements necessary for the Project.

16. Service Plan Amendment Requirement. This 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. While the assumptions upon which this Service Plan are generally based are reflective of an Official Development Plan for the property within the District, the cost estimates and Financing Plan are sufficiently flexible to enable the District to provide necessary services and facilities without the

need to amend this Service Plan as development plans change. Modification of the general types of services and facilities, and changes in proposed configurations, locations, or dimensions of various facilities and improvements shall be permitted to accommodate development needs consistent with then-current Official Development Plans for the property. Actions of the District which violate the limitations set forth in Sections A.1-15 above or in Section VI shall be deemed to be material departures from this Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin such actions of the District.

B. Preliminary Engineering Survey.

The District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance, and financing of the Public Improvements within and without the boundaries of the District, as more specifically described in Exhibit D. The principal costs of the Public Improvements which have previously been designed, acquired, constructed, installed, relocated, redeveloped, maintained or financed is approximately \$20,763,000 and as more specifically detailed in Exhibit D.

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

V. FINANCIAL PLAN

A. General.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation, and financing of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by the District. The Financial Plan for the District shall be to issue such Debt as the District can reasonably pay within the Maximum Mill Levy Imposition Term from revenues derived from the Maximum Mill Levy and other legally available revenues (subject to Section V.A.8 hereof). The total Debt that the District shall be permitted to issue shall not exceed the total Debt issuance limitation set forth in Section V.A.7 hereof, and shall be permitted to be issued on a schedule and in such year or years as the District determine shall meet the needs of the Financial Plan referenced above and phased to serve development as it occurs. All Debt issued by the District may be payable from any and all legally available revenues of the District, including general ad valorem taxes to be imposed upon all taxable property of the District. Prior to issuing any Debt, the District shall deliver to the Town an opinion of nationally recognized bond counsel (acceptable to the Town Attorney) stating that the Debt satisfies the requirements of the Service Plan.

Notwithstanding anything in this Service Plan to the contrary, the projections set forth in this Service Plan and the Financial Plan are projections based upon current market conditions. The actual amounts, interest rates, and terms of any Debt will likely change from that reflected in the Financial Plan and each issue of Debt will be based upon the actual conditions existing at the time of issuance, subject to the limitations of the Service Plan.

B. Maximum Voted Interest Rate and Maximum Underwriting Discount.

The interest rate on any Debt is expected to be the market rate at the time the Debt is issued. The proposed maximum interest rate on any Debt shall not exceed 18%. The maximum underwriting discount shall not exceed 5%. Debt, when issued, will comply with all relevant requirements of this Service Plan, State law and Federal law as then applicable to the issuance of public securities. The forms of the ballot questions which the District will submit to its electors at the organizational election are attached hereto as Exhibit G.

C. No-Default Provisions.

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

D. Eligible Bondholders

All District Bonds or other Debt instruments, if not rated in one of its four highest rating categories by one or more nationally recognized organizations which regularly rate such obligations, may be issued in the same denominations as permitted by Erie Commons Metropolitan District Nos. 1 and 2.

E. Maximum Mill Levy.

The "Maximum Mill Levy" shall be the maximum mill levy the District is permitted to impose upon the taxable property of the District and shall be determined as follows:

1. The Maximum Mill Levy shall be fifty (50) mills; provided that if, on or after January 1, 2019, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted for changes occurring after January 1, 2019, are neither diminished nor enhanced as a result of such changes.

For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

F. Maximum Mill Levy Imposition Term.

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

G. Debt Repayment Sources.

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

H. Security for Debt.

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

I. Operating Mill Levy

In addition to the capital costs of the Public Improvements, the District will require operating funds for administration and to plan and cause the Public Improvements to be constructed and maintained. The first year's operating budget is estimated to be \$20,000 which is anticipated to be derived from property taxes and other revenues as described in Exhibit F.

VI. ANNUAL REPORT

A. General.

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

B. Reporting of Significant Events.

The annual report shall include the following information:

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

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

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

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

(e) The District's budget for the calendar year in which the annual report is submitted;

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

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

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

VII. DISSOLUTION

The District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes upon the occurrence of one of the following: (1) if the Board of Trustees has not approved a preliminary plat and/or development agreement for the development of the property within the District within one year from the approval of this Service Plan, (2) if the District has not issued any Debt or pledged its debt service mill levy to Debt, including Debt issued by Erie Commons Metropolitan District Nos. 1 and/or 2 within two years from the approval of this Service Plan, (3) upon an independent determination of the Board of

Trustees that the purposes for which the District were created have been accomplished, or (4) when no Debt is then outstanding. If the Board of Trustees has not approved a preliminary plat and/or development agreement for the development of the property within the District within one year from the approval of this Service Plan, the District may request a modification of this Service Plan to provide for a six-month extension of the one year dissolution clause. The Board of Trustees may approval up to two six-month extensions for a maximum of one year. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of its outstanding Debt as required pursuant to State statutes.

VIII. DISCLOSURE TO PURCHASERS

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

IX. COMPLIANCE WITH LAWS

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

X. CONCLUSION

It is submitted that this 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 does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

EXHIBIT A

Map and Legal Description Initial District Boundaries

EXHIBIT

LEGAL DESCRIPTION:

TWO PARCELS OF LAND LOCATED IN THE NORTH HALF OF SECTION 19, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO, DESCRIBED AS FOLLOWS:

PARCEL 1:

LOT 1, BLOCK 1 AND LOT 1, BLOCK 11 OF ERIE COMMONS FILING NO. 5 2ND AMENDMENT

PARCEL 2:

A PORTION OF LOT 1, BLOCK 5 OF ERIE COMMONS FILING NO. 4 DESCRIBED MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWESTERLY TANGENT POINT OF THE SOUTHERLY CORNER OF THE INTERSECTION OF ERIE PARKWAY AND BRIGGS STREET;

THENCE ALONG THE NORTHEASTERLY LINE OF SAID LOT 1 THE FOLLOWING THREE COURSES:

- 1) 39.27 FEET ALONG THE ARC OF A CURVE TO THE RIGHT, SAID CURVE HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90°00'00", AND A CHORD BEARING N84°46'24"E, 35.36 FEET;
- 2) S50°13'36"E, 215.00 FEET;
- 3) S54°53'57"E, 52.17 FEET;

THENCE S39°46'24"W, 1,280.24 FEET TO THE SOUTHWESTERLY LINE OF SAID LOT 1;

THENCE ALONG THE SOUTHWESTERLY AND NORTHWESTERLY LINE OF SAID LOT 1 THE FOLLOWING THREE COURSES:

- 1) N50°13'23"W, 267.00 FEET;
- 2) 39.27 FEET ALONG THE ARC OF A CURVE TO THE RIGHT, SAID CURVE HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 89°59'47", AND A CHORD BEARING N05°13'29"W, 35.35 FEET;
- 3) N39°46'24"E, 1,225.97 FEET TO THE POINT OF BEGINNING.

DESCRIPTION PREPARED BY:

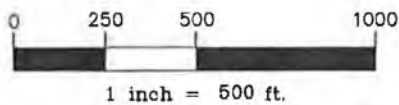
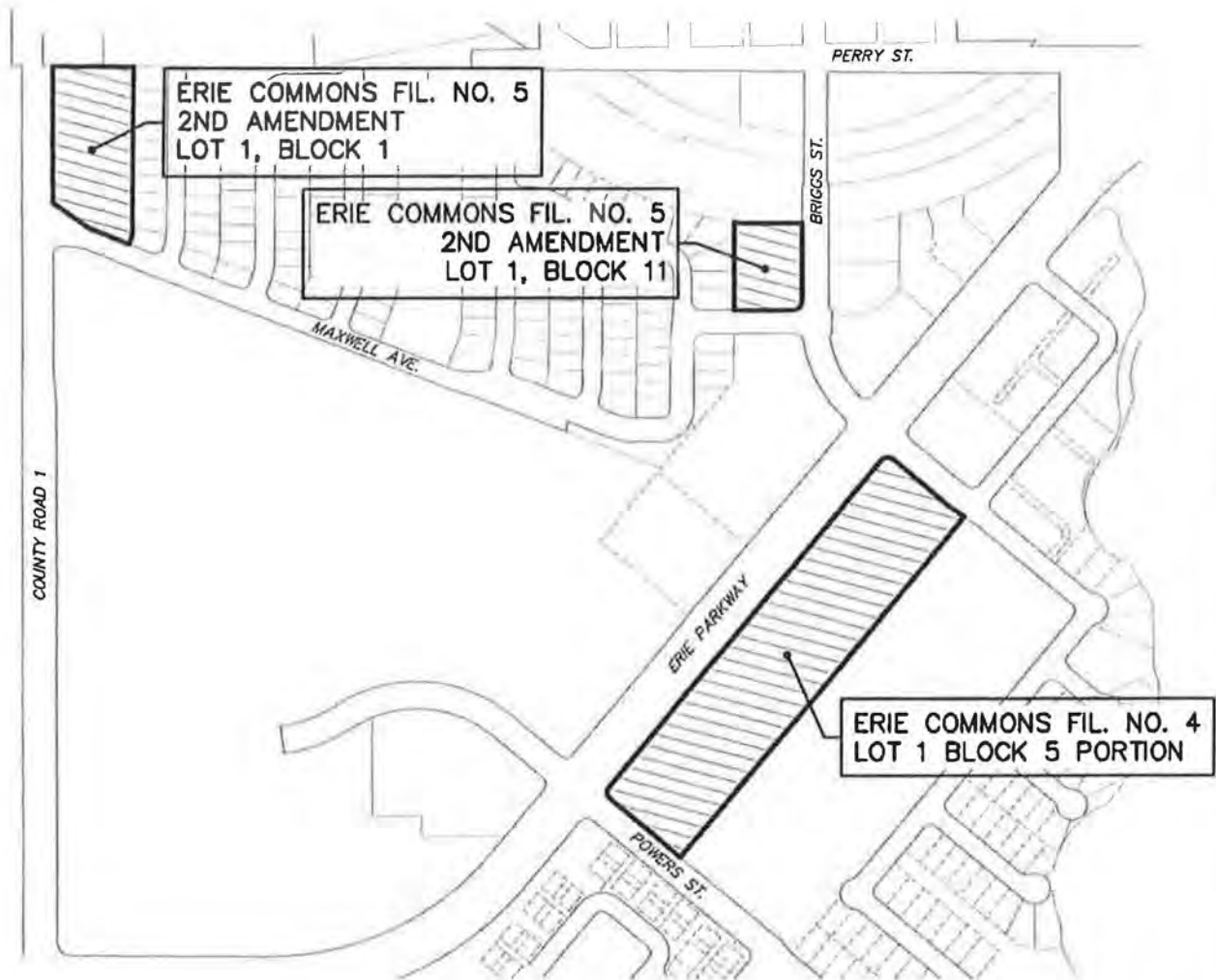
BO BAIZE, COLORADO PLS 37990

FOR AND ON BEHALF OF HURST & ASSOCIATES, INC.

**ERIE COMMONS COMMERCIAL
PROPERTIES GROUP 1
ERIE, COLORADO**

HURST	CIVIL ENGINEERING	1265 S Public Road, Suite B	SCALE HOR. N/A
	PLANNING	Lafayette, CO 80026	VERT. N/A
	SURVEYING	303.449.9105	DESIGN/APPR.
	www.hurst-assoc.com	DATE 06/25/19	DRAWN BY BO
	FILE G:\202040\SURVEY\LEGAL\EC COMMERCIAL DESC	SHEET 1 of 2	

EXHIBIT



NOTE: THIS IS NOT A LAND SURVEY PLAT OR AN IMPROVEMENT SURVEY PLAT.
THIS EXHIBIT IS ONLY INTENDED TO DEPICT THE ACCOMPANYING DESCRIPTION.

**ERIE COMMONS COMMERCIAL
PROPERTIES GROUP 1
ERIE, COLORADO**

HURST

**CIVIL ENGINEERING
PLANNING
SURVEYING**

1265 S Public Road, Suite B
Lafayette, CO 80026
303.449.9105
www.hurst-assoc.com

SCALE	HOR. 1"=500'
	VERT. N/A
DESIGN/APPR.	
DRAWN BY	BO
DATE	06/14/19
SHEET	2 OF 2

FILE G:\202040\SURVEY\LEGAL\EC COMMERCIAL DFSC

EXHIBIT B

Maps and Legal Description – Inclusion Area Boundaries

EXHIBIT

LEGAL DESCRIPTION:

LOTS 1A1 AND 2, BLOCK 1 OF ERIE COMMONS FILING NO. 3 3RD AMENDMENT, TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO.

DESCRIPTION PREPARED BY:
BO BAIZE, COLORADO PLS 37990
FOR AND ON BEHALF OF HURST & ASSOCIATES, INC.

**ERIE COMMONS COMMERCIAL
PROPERTIES GROUP 2
ERIE, COLORADO**

HURST

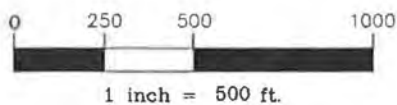
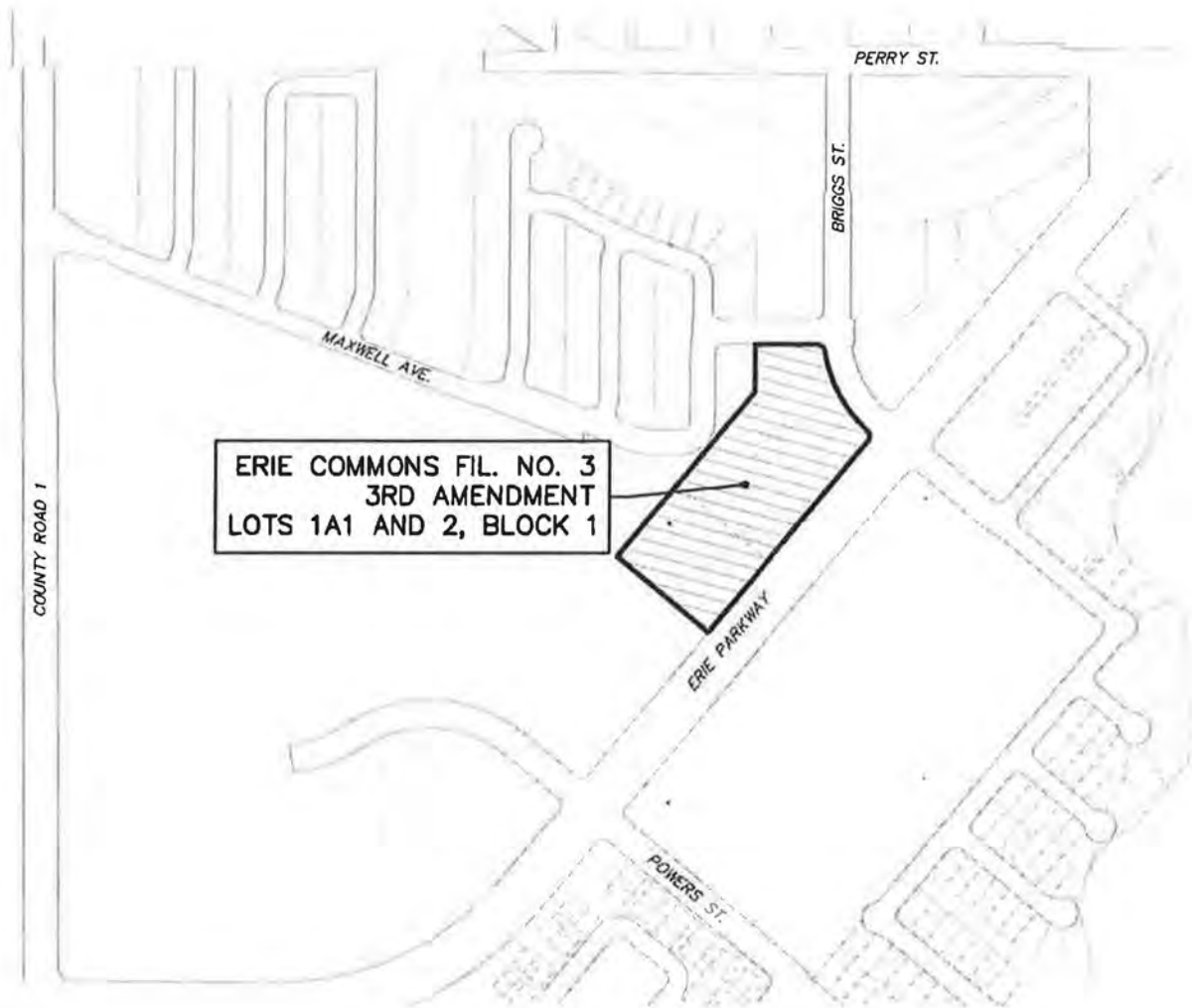
**CIVIL ENGINEERING
PLANNING
SURVEYING**

1265 S Public Road, Suite B
Lafayette, CO 80026
303.449.9105
www.hurst-assoc.com

SCALE	HOR. N/A VERT. N/A
DESIGN/APPX.	
DRAWN BY	BO
DATE	06/14/19
SHEET	1 OF 2

FILE G:\202040\SURVEY\LEGAL\EC COMMERCIAL DESC

EXHIBIT



NOTE: THIS IS NOT A LAND SURVEY PLAT OR AN IMPROVEMENT SURVEY PLAT.
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**ERIE COMMONS COMMERCIAL
PROPERTIES GROUP 2
ERIE, COLORADO**

HURST

**CIVIL ENGINEERING
PLANNING
SURVEYING**

1265 S Puolic Road, Suite 8
Lafayette, CO 80026
303.449.9105
www.hurst-assoc.com

SCALE	HOR. 1" = 500'
	VERT. N/A
DESIGN/APPR.	
DRAWN BY	BO
DATE	06/14/19
SHEET	2 OF 2

FILE G:\202040\SURVEY\LEGAL\EC COMMERCIAL DESC

EXHIBIT

LEGAL DESCRIPTION:

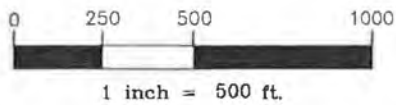
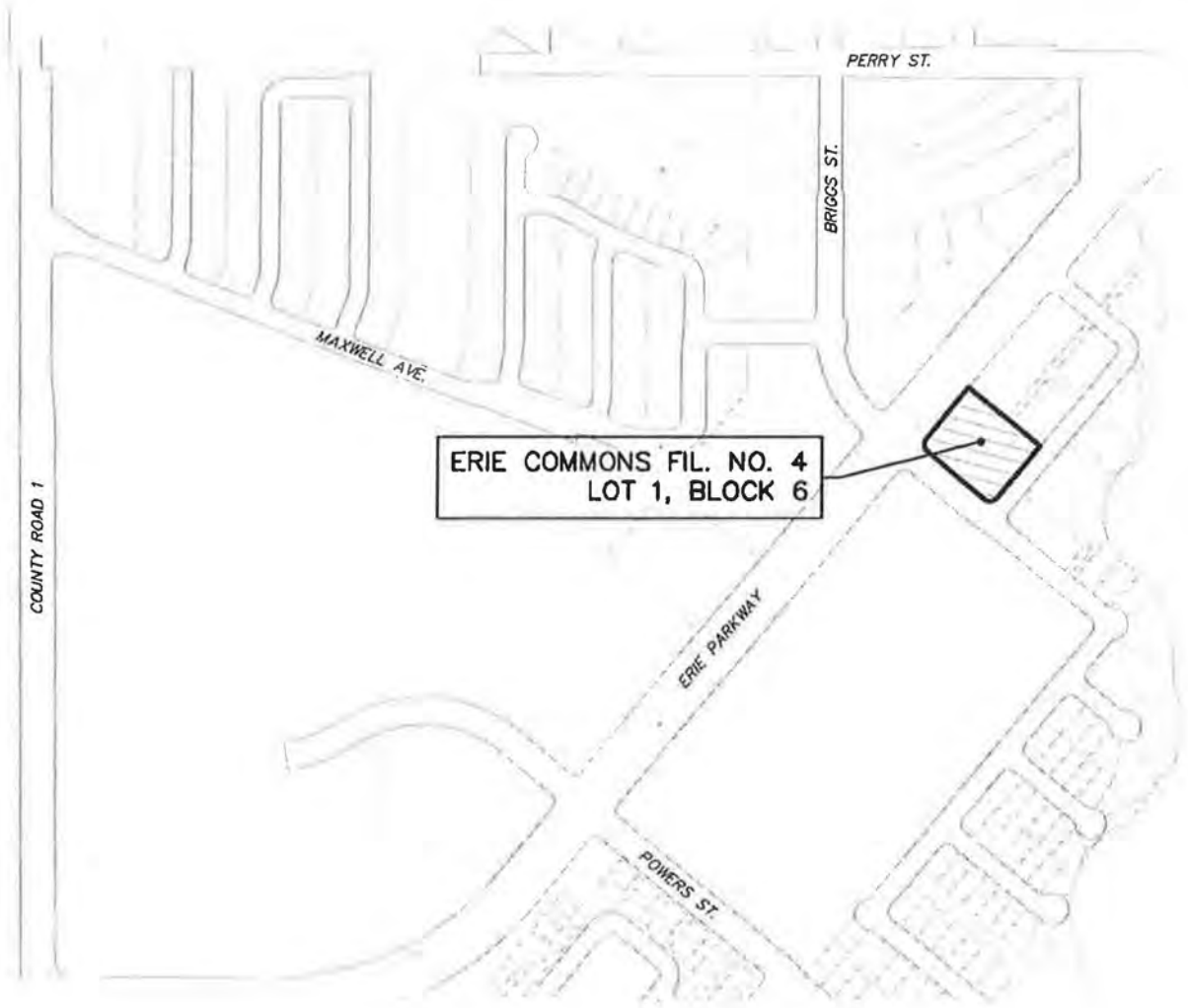
LOT 1, BLOCK 6 OF ERIE COMMONS FILING NO. 3 3RD AMENDMENT, TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO.

DESCRIPTION PREPARED BY:
BO BAIZE, COLORADO PLS 37990
FOR AND ON BEHALF OF HURST & ASSOCIATES, INC.

*ERIE COMMONS COMMERCIAL
PROPERTIES GROUP 3
ERIE, COLORADO*

HURST	CIVIL ENGINEERING PLANNING SURVEYING	1255 S Public Road, Suite 8 Lafayette, CO 80026 303.449.9105 www.hurst-assoc.com	SCALE	HOR. N/A
			VERT. N/A	
			DESIGN/APPR.	
			DRAWN BY	BO
			DATE	06/14/19
FILE G:\202040\SURVEY\LEGAL\EC COMMERCIAL DESC			SHEET	1 OF 2

EXHIBIT



NOTE: THIS IS NOT A LAND SURVEY PLAT OR AN IMPROVEMENT SURVEY PLAT.
THIS EXHIBIT IS ONLY INTENDED TO DEPICT THE ACCOMPANYING DESCRIPTION.

**ERIE COMMONS COMMERCIAL
PROPERTIES GROUP 3
ERIE, COLORADO**

HURST

**CIVIL ENGINEERING
PLANNING
SURVEYING**

1265 S Public Road, Suite 8
Lafayette, CO 80026
303.449.9105
www.hurst-assoc.com

SCALE	HOR. 1" = 500'
	VERT. N/A
DESIGN/APPR.	
DRAWN BY	BO
DATE	06/14/19
SHEET	2 OF 2

FILE G:\202040\SURVEY\LEGAL\EC COMMERCIAL DESC

EXHIBIT

LEGAL DESCRIPTION:

FOUR PARCELS OF LAND LOCATED IN THE NORTH HALF OF SECTION 19, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO, DESCRIBED AS FOLLOWS:

PARCEL 1:

LOTS 1, 3 AND 4, BLOCK 2 OF ERIE COMMONS FILING NO. 3

PARCEL 2:

LOTS 2A, 5 AND 6 OF ERIE COMMONS FILING NO. 3 2ND AMENDMENT

PARCEL 3:

UNITS 100A, 101A, 102A, 104A, 105A, 101B, 103B, 104B AND 105B OF ERIE COMMONS COMMERCIAL CONDOMINIUMS

PARCEL 4:

UNITS 100 AND 102 OF HAPPY LAW UPTOWN CONDOMINIUMS

DESCRIPTION PREPARED BY:
BO BAIZE, COLORADO PLS 37990
FOR AND ON BEHALF OF HURST & ASSOCIATES, INC.

**ERIE COMMONS COMMERCIAL
PROPERTIES GROUP 4
ERIE, COLORADO**

HURST

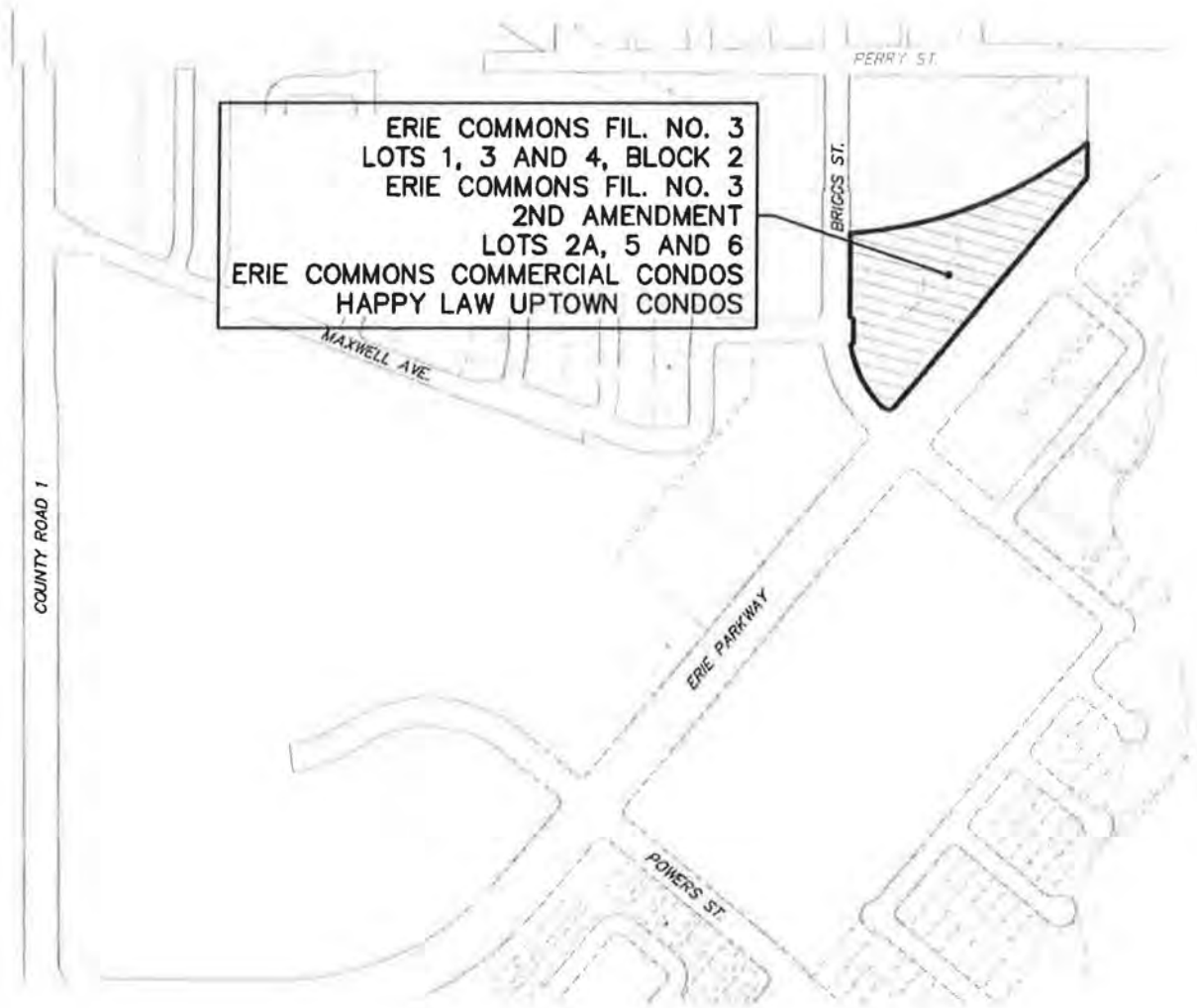
**CIVIL ENGINEERING
PLANNING
SURVEYING**

1265 S Public Road, Suite B
Lafayette, CO 80026
303.449.9105
www.hurst-assoc.com

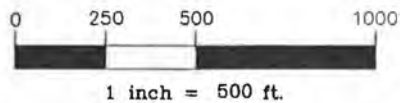
SCALE	HOR. N/A VERT. N/A
DESIGN/APPD.	
DRAWN BY	BO
DATE	06/14/19
SHEET	1 OF 2

FILE G:\202040\SURVEY\LEGAL\EC COMMERCIAL DESC

EXHIBIT



ERIE COMMONS FIL. NO. 3
 LOTS 1, 3 AND 4, BLOCK 2
 ERIE COMMONS FIL. NO. 3
 2ND AMENDMENT
 LOTS 2A, 5 AND 6
 ERIE COMMONS COMMERCIAL CONDOS
 HAPPY LAW UPTOWN CONDOS



NOTE: THIS IS NOT A LAND SURVEY PLAT OR AN IMPROVEMENT SURVEY PLAT.
 THIS EXHIBIT IS ONLY INTENDED TO DEPICT THE ACCOMPANYING DESCRIPTION.

**ERIE COMMONS COMMERCIAL
 PROPERTIES GROUP 4
 ERIE, COLORADO**

HURST

**CIVIL ENGINEERING
 PLANNING
 SURVEYING**

1265 S Public Road, Suite B
 Lafayette, CO 80026
 303.449.9105
 www.hurst-assoc.com

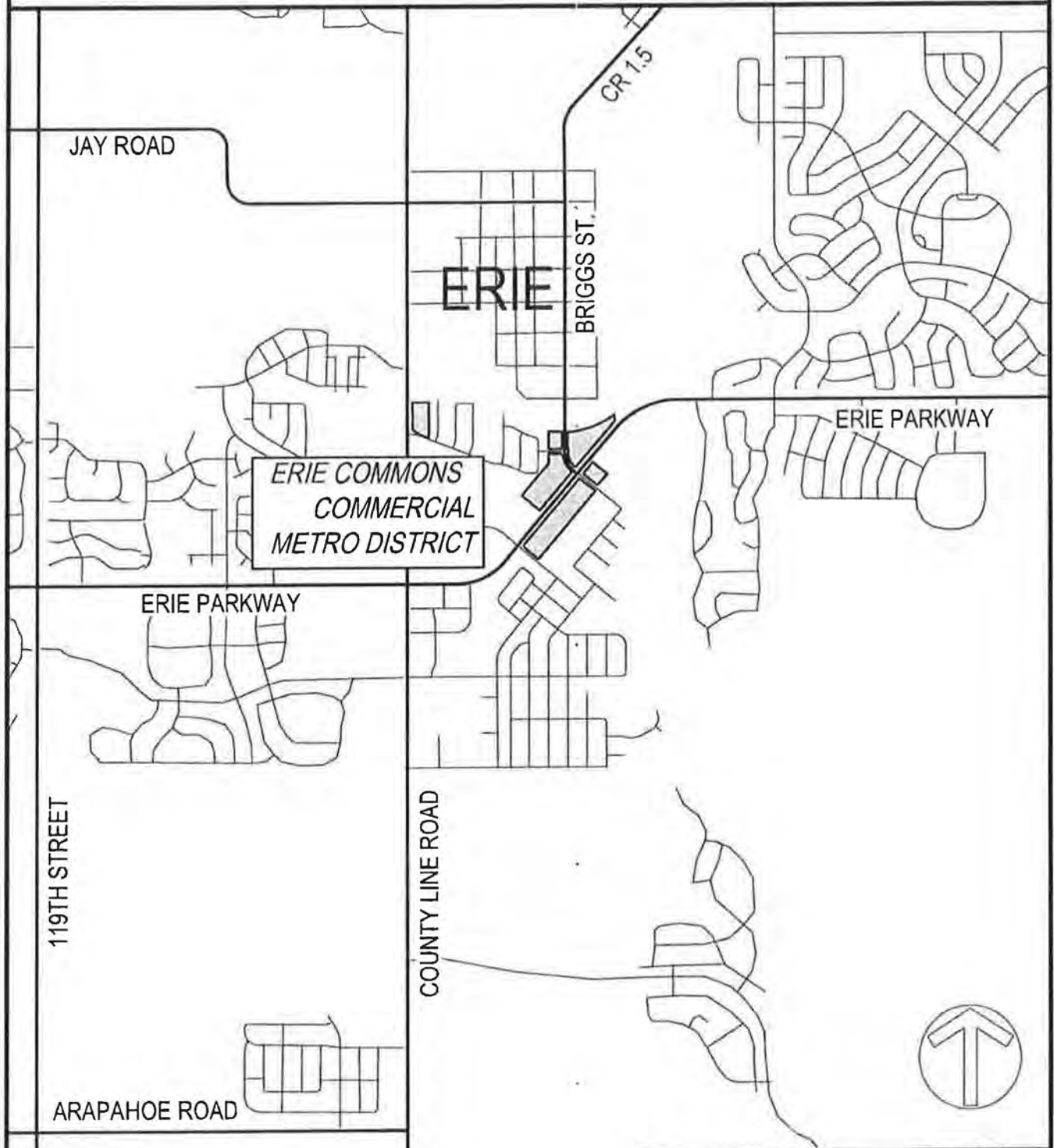
SCALE	HOR. 1" = 500'
	VERT. N/A
DESIGN/APP.	
DRAWN BY	BO
DATE	08/14/19
SHEET	2 OF 2

FILE G:\202040\SURVEY\LEGAL\EC COMMERCIAL DESC

EXHIBIT C

Erie Vicinity Map

VICINITY MAP



HURST CIVIL ENGINEERING PLANNING SURVEYING	1265 S Public Road, Suite B Lafayette, CO 80026 303.449.9105 www.hurst-assoc.com		SCALE HOR. N/A VERT. N/A
			DESIGN/APPR.
			DRAWN BY BO
			DATE 08/08/19
			SHEET 1 OF 1

FILE G:\202040\SURVEY\LEGAL\EC COMMERCIAL DIST VMAP

EXHIBIT D

Description of Public Improvements

As of the date of this Service Plan all Public Improvements required for the Erie Commons Master Planned Community are substantially complete, including but not limited to:

- Local Streets
- Water distribution
- Sanitary sewer
- Traffic and safety controls
- Parks and recreation improvements
- Amenity center and pool
- Common area landscaping
- Storm water drainage improvements
- Erie Parkway Improvements

The principal cost of the improvements as of August 2019 is \$20,763,000

EXHIBIT E

Matrix of Ownership and Maintenance

The District has the authority but not obligation to own and/or maintain public improvements and common areas within its boundary. The commercial owners may contract with the District to perform maintenance, including but not limited to landscape, snow removal, covenant enforcement and design review services.

EXHIBIT F

Financing Plan, including sources and uses
and bond solutions

Erie Commons Metropolitan District
Weld County, CO
Refunding of Series 2009 Bonds & New Money

1

#REF!
Cover
8/8/2019

Assumed Baa3 Rated
Table of Schedules

Assumptions	New Money & Refunding - Development
Preliminary as of 08/09/2019	

52 Mill Bond Levy

Assumes 98.50% of Revenue Available for Debt Service

Issue	Term	Repayment Source	Par Amount	Project Fund Proceeds at Close
Series 2020A	30 Year Term	Property Tax	\$32,050,000	\$26,568,524
Series 2020B	30 Year Term	Property Tax	\$7,700,000	\$7,593,943
Total			\$39,750,000	\$34,162,467

- 1 Cover Page
- 2 Schedule of Revenue & Debt Service
- 3 Assessed Value Summary
- 4 Commercial Development
- 5 Oil & Gas Production and Assessed Value
- 6 Residential Development

Series 2020A&B	Property Tax
---------------------------	---------------------

Collection Year	Rep. O&G, Midland Levy Revenue				Commercial Bond Levy Revenue				Local Subjects				Total Revenue		Savings 2020 Net Debt Service	2020 Service Debt	Annual Supply	Cumulative Savings	Committed Savings
	Amounted	Repaid	Mid Levy	Mid Levy	Mid Levy	Mid Levy	Mid Levy	Mid Levy	Mid Levy	Mid Levy	Mid Levy	Mid Levy	Mid Levy	Mid Levy					
2014	25,318,371	52,102	1,790,615	10,000	25,120	3,854	0	50,000	1,450,677	1,450,677	2,338,377	1,450,677	1,450,677	1,450,677	1,450,677	253,994	253,994	0	
2015	25,318,371	52,102	1,790,615	10,000	25,120	3,854	0	50,000	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	253,994	253,994	0	
2016	25,318,371	52,102	1,790,615	10,000	25,120	3,854	0	50,000	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	253,994	253,994	0	
2017	25,318,371	52,102	1,790,615	10,000	25,120	3,854	0	50,000	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	253,994	253,994	0	
2018	25,318,371	52,102	1,790,615	10,000	25,120	3,854	0	50,000	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	253,994	253,994	0	
2019	25,318,371	52,102	1,790,615	10,000	25,120	3,854	0	50,000	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	253,994	253,994	0	
2020	25,318,371	52,102	1,790,615	10,000	25,120	3,854	0	50,000	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	253,994	253,994	0	
2021	25,318,371	52,102	1,790,615	10,000	25,120	3,854	0	50,000	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	253,994	253,994	0	
2022	25,318,371	52,102	1,790,615	10,000	25,120	3,854	0	50,000	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	253,994	253,994	0	
2023	25,318,371	52,102	1,790,615	10,000	25,120	3,854	0	50,000	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	253,994	253,994	0	
2024	25,318,371	52,102	1,790,615	10,000	25,120	3,854	0	50,000	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	253,994	253,994	0	
2025	25,318,371	52,102	1,790,615	10,000	25,120	3,854	0	50,000	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	253,994	253,994	0	
2026	25,318,371	52,102	1,790,615	10,000	25,120	3,854	0	50,000	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	253,994	253,994	0	
2027	25,318,371	52,102	1,790,615	10,000	25,120	3,854	0	50,000	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	253,994	253,994	0	
2028	25,318,371	52,102	1,790,615	10,000	25,120	3,854	0	50,000	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	253,994	253,994	0	
2029	25,318,371	52,102	1,790,615	10,000	25,120	3,854	0	50,000	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	253,994	253,994	0	
2030	25,318,371	52,102	1,790,615	10,000	25,120	3,854	0	50,000	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	253,994	253,994	0	
2031	25,318,371	52,102	1,790,615	10,000	25,120	3,854	0	50,000	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	253,994	253,994	0	
2032	25,318,371	52,102	1,790,615	10,000	25,120	3,854	0	50,000	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	253,994	253,994	0	
2033	25,318,371	52,102	1,790,615	10,000	25,120	3,854	0	50,000	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	253,994	253,994	0	
2034	25,318,371	52,102	1,790,615	10,000	25,120	3,854	0	50,000	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	253,994	253,994	0	
2035	25,318,371	52,102	1,790,615	10,000	25,120	3,854	0	50,000	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	253,994	253,994	0	
2036	25,318,371	52,102	1,790,615	10,000	25,120	3,854	0	50,000	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	253,994	253,994	0	
2037	25,318,371	52,102	1,790,615	10,000	25,120	3,854	0	50,000	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	253,994	253,994	0	
2038	25,318,371	52,102	1,790,615	10,000	25,120	3,854	0	50,000	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	253,994	253,994	0	
2039	25,318,371	52,102	1,790,615	10,000	25,120	3,854	0	50,000	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	253,994	253,994	0	
2040	25,318,371	52,102	1,790,615	10,000	25,120	3,854	0	50,000	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	253,994	253,994	0	
2041	25,318,371	52,102	1,790,615	10,000	25,120	3,854	0	50,000	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	253,994	253,994	0	
2042	25,318,371	52,102	1,790,615	10,000	25,120	3,854	0	50,000	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	253,994	253,994	0	
2043	25,318,371	52,102	1,790,615	10,000	25,120	3,854	0	50,000	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	253,994	253,994	0	
2044	25,318,371	52,102	1,790,615	10,000	25,120	3,854	0	50,000	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	253,994	253,994	0	
2045	25,318,371	52,102	1,790,615	10,000	25,120	3,854	0	50,000	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	253,994	253,994	0	
2046	25,318,371	52,102	1,790,615	10,000	25,120	3,854	0	50,000	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	253,994	253,994	0	
2047	25,318,371	52,102	1,790,615	10,000	25,120	3,854	0	50,000	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	253,994	253,994	0	
2048	25,318,371	52,102	1,790,615	10,000	25,120	3,854	0	50,000	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	253,994	253,994	0	
2049	25,318,371	52,102	1,790,615	10,000	25,120	3,854	0	50,000	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	253,994	253,994	0	
2050	25,318,371	52,102	1,790,615	10,000	25,120	3,854	0	50,000	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	253,994	253,994	0	
2051	25,318,371	52,102	1,790,615	10,000	25,120	3,854	0	50,000	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	253,994	253,994	0	
2052	25,318,371	52,102	1,790,615	10,000	25,120	3,854	0	50,000	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	253,994	253,994	0	
2053	25,318,371	52,102	1,790,615	10,000	25,120	3,854	0	50,000	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	253,994	253,994	0	
2054	25,318,371	52,102	1,790,615	10,000	25,120	3,854	0	50,000	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	1,450,677	253,994	253,994	0	
TOTAL	3,557,475,711	63,126,714	88,621,985	1,342,277	3,600,000	499,176	2,311,032	5,675,329	81,576,223	81,576,223	1,342,277	88,621,985	88,621,985	88,621,985	88,621,985	35,497,251	35,497,251	0	

Erie Commons Metropolitan District
Weld County, CO
Refunding of Series 2009 Bonds & New Money

Cashflow Bonds

Dated Date	1/16/2020	7.50%					
	Funds	Accrued	Principal	Interest	Unpaid	Total	Principal
	Available	Interest	Paid	Paid	Interest	Paid	Balance
1/16/2020	-	-	-	-	-	-	7,700,000
12/15/2020	-	527,771	-	-	527,771	-	7,700,000
12/15/2021	-	617,083	-	-	1,144,854	-	7,700,000
12/15/2022	-	663,364	-	-	1,808,218	-	7,700,000
12/15/2023	-	713,116	-	-	2,521,334	-	7,700,000
12/15/2024	559,265	766,600	-	559,265	2,728,670	559,265	7,700,000
12/15/2025	567,795	782,150	-	567,795	2,943,025	567,795	7,700,000
12/15/2026	662,219	798,227	-	662,219	3,079,033	662,219	7,700,000
12/15/2027	662,544	808,427	-	662,544	3,224,917	662,544	7,700,000
12/15/2028	810,047	819,369	-	810,047	3,234,239	810,047	7,700,000
12/15/2029	807,991	820,068	-	807,991	3,246,316	807,991	7,700,000
12/15/2030	909,023	820,974	-	909,023	3,158,267	909,023	7,700,000
12/15/2031	515,430	814,370	-	515,430	3,457,207	515,430	7,700,000
12/15/2032	604,252	836,791	-	604,252	3,689,746	604,252	7,700,000
12/15/2033	603,331	854,231	-	603,331	3,940,646	603,331	7,700,000
12/15/2034	699,628	873,048	-	699,628	4,114,066	699,628	7,700,000
12/15/2035	699,446	886,055	-	699,446	4,300,675	699,446	7,700,000
12/15/2036	798,716	900,051	-	798,716	4,402,010	798,716	7,700,000
12/15/2037	796,072	907,651	-	796,072	4,513,589	796,072	7,700,000
12/15/2038	896,978	916,019	-	896,978	4,532,630	896,978	7,700,000
12/15/2039	897,222	917,447	-	897,222	4,552,855	897,222	7,700,000
12/15/2040	1,005,083	918,964	-	1,005,083	4,466,737	1,005,083	7,700,000
12/15/2041	1,004,477	912,505	-	1,004,477	4,374,765	1,004,477	7,700,000
12/15/2042	1,115,954	905,607	-	1,115,954	4,164,419	1,115,954	7,700,000
12/15/2043	1,113,648	889,831	-	1,113,648	3,940,602	1,113,648	7,700,000
12/15/2044	1,228,049	873,045	-	1,228,049	3,585,599	1,228,049	7,700,000
12/15/2045	1,230,861	846,420	-	1,230,861	3,201,158	1,230,861	7,700,000
12/15/2046	1,350,013	817,587	-	1,350,013	2,668,731	1,350,013	7,700,000
12/15/2047	1,346,847	777,655	-	1,346,847	2,099,540	1,346,847	7,700,000
12/15/2048	1,475,240	734,965	-	1,475,240	1,359,265	1,475,240	7,700,000
12/15/2049	1,471,537	679,445	-	1,471,537	567,172	1,471,537	7,700,000
12/15/2050	1,604,576	620,038	417,000	1,187,210	-	1,604,210	7,283,000
12/15/2051	1,604,362	546,225	1,058,000	546,225	-	1,604,225	6,225,000
12/15/2052	1,736,432	466,875	1,269,000	466,875	-	1,735,875	4,956,000
12/15/2053	1,737,293	371,700	1,365,000	371,700	-	1,736,700	3,591,000
12/15/2054	3,876,039	269,325	3,591,000	269,325	-	3,860,325	-
		<u>26,673,000</u>	<u>7,700,000</u>	<u>26,673,000</u>		<u>34,373,000</u>	

Assessed Value Summary

Collection Year	Assessed Value - Residential, Commercial and O&G					URA TIF Assessed Value (New Res & Comm)
	Commercial Assessed Value	Oil & Gas Assessed Value	Residential Assessed Value	Miscellaneous Assessed Value	Total Assessed Value	
(1)	(2)	(3)	(4)	(5)	(6)	(7)
	4%	4%	4%	4%	4 (1)(5)	4% 38,230 Base*
2018						
2019	2,478,360	705,500	21,110,880	568,740	24,965,080	0
2020	2,797,995	791,781	23,827,785	754,805	28,172,366	0
2021	2,848,909	633,425	23,827,785	754,805	28,064,924	50,915
2022	4,217,602	506,740	27,442,341	784,997	32,951,680	2,789,276
2023	5,497,433	405,392	30,125,400	784,997	36,813,222	5,582,405
2024	5,717,331	324,314	32,873,979	816,397	39,732,020	7,125,968
2025	5,717,331	259,451	32,873,979	816,397	39,667,157	7,125,968
2026	5,946,024	207,561	34,188,938	849,053	41,191,575	7,411,007
2027	5,946,024	166,049	34,188,938	849,053	41,150,063	7,411,007
2028	8,769,347	132,839	35,556,496	883,015	45,341,696	7,707,447
2029	8,769,347	106,271	35,556,496	883,015	45,315,129	7,707,447
2030	9,120,121	85,017	36,978,755	918,335	47,102,229	8,015,745
2031	9,120,121	68,013	36,978,755	918,335	47,085,225	8,015,745
2032	9,484,926	54,411	38,457,906	955,069	48,952,311	8,336,375
2033	9,484,926	43,529	38,457,906	955,069	48,941,429	8,336,375
2034	9,864,323	34,823	39,996,222	993,272	50,888,639	8,669,830
2035	9,864,323	27,858	39,996,222	993,272	50,881,675	8,669,830
2036	10,258,896	27,287	41,596,071	1,033,002	52,910,256	9,016,623
2037	10,258,896	17,829	41,596,071	1,033,002	52,905,798	9,016,623
2038	10,669,252	14,263	43,259,914	1,074,323	55,017,751	9,377,288
2039	10,669,252	11,411	43,259,914	1,074,323	55,014,899	9,377,288
2040	11,096,022	9,129	44,990,310	1,117,295	57,212,756	9,752,380
2041	11,096,022	9,129	44,990,310	1,117,295	57,212,756	9,752,380
2042	11,539,863	9,129	46,789,923	1,161,987	59,500,901	10,142,475
2043	11,539,863	9,129	46,789,923	1,161,987	59,500,901	10,142,475
2044	12,001,457	9,129	48,661,519	1,208,467	61,880,572	10,548,174
2045	12,001,457	9,129	48,661,519	1,208,467	61,880,572	10,548,174
2046	12,481,515	8,809	50,607,980	1,256,805	64,355,110	10,970,101
2047	12,481,515	8,501	50,607,980	1,256,805	64,354,802	10,970,101
2048	12,980,776	8,203	52,632,299	1,307,078	66,928,356	11,408,905
2049	12,980,776	7,916	52,632,299	1,307,078	66,928,069	11,408,905
2050	13,500,007	7,639	54,737,591	1,359,361	69,604,598	11,865,261
2051	13,500,007	7,377	54,737,591	1,359,361	69,604,331	11,865,261
2052	14,040,007	7,114	56,927,095	1,413,735	72,387,951	12,339,871
2053	14,040,007	6,865	56,927,095	1,413,735	72,387,702	12,339,871
2054	14,601,608	6,624	59,204,179	1,470,285	75,282,696	12,833,466
2050	14,601,608	6,393	59,204,179	1,470,285	75,282,464	12,833,466
TOTAL	361,983,845	4,749,970	1,561,252,547	39,383,301	1,967,369,663	319,503,320

*Base property includes Parcel 146719432007 (197 Nelson St.) but not 75 new Townhomes

Erie Commons Metropolitan District
Weld County, CO
Refunding of Series 2009 Bonds & New Money

5

Schedule of Oil & Gas Revenue - Projected

Collection Year	Production Revenue and Assessed Value Estimates	
	Horizontal Well Revenue	Assessed Value
(1)	(2)	(3)
		37,5196
2016	0	0
2017	0	0
2018		
2019	1,131,116	706,500
2020	904,893	791,781
2021	723,914	633,425
2022	579,131	506,740
2023	463,305	405,392
2024	370,644	324,314
2025	296,515	259,451
2026	237,212	207,561
2027	189,770	166,049
2028	151,816	132,839
2029	121,453	106,271
2030	97,162	85,017
2031	77,730	68,013
2032	62,184	54,411
2033	49,747	43,529
2034	39,798	34,823
2035	31,838	27,858
2036	25,470	22,287
2037	20,376	17,829
2038	16,301	14,263
2039	13,041	11,411
2040	10,433	9,129
2041	10,433	9,129
2042	10,433	9,129
2043	10,433	9,129
2044	10,433	9,129
2045	10,433	9,129
2046	10,068	8,809
2047	9,715	8,501
2048	9,375	8,203
2049	9,047	7,916
2050	8,730	7,639
2051	8,425	7,372
2052	8,130	7,114
2053	7,845	6,865
2054	7,571	6,624
2055	7,306	6,393
TOTAL		

Commercial Dev Commercial Development Value (Projected)

Completion Year	Collection Year	Commercial Development Value									
		Commercial Pad Sites		County Line Rd		Briggs Street		Pat Tackwell		Market Value	Assessed Value
		Square Footage	Value Per Square Foot	Square Footage	Value Per Square Foot	Square Footage	Value Per Square Foot	Square Footage	Value Per Square Foot		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
			2%		2%		2%		2%		29.00%
2013	2015										
2014	2016										
2015	2017										
2016	2018										
2017	2019		225.00		125.00		200.00		125.00	0	0
2018	2020	0	229.50		127.50		204.00	0	127.50	0	0
2019	2021	750	234.09		130.05	0	208.08		130.05	175,568	50,915
2020	2022	1,625	238.77	17,500	132.65	6,683	212.24	1,500	132.65	4,326,678	1,254,737
2021	2023	1,625	243.55	17,500	135.30	6,683	216.49	1,500	135.30	4,413,211	1,279,831
2022	2024		248.42		138.01		220.82		138.01	0	0
2023	2025										
2024	2026										
TOTAL	TOTAL	4,000		35,000		13,365		3,000		8,915,456	2,585,482

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Erie Commons Metropolitan District
Weld County, CO
Refunding of Series 2009 Bonds & New Money

Residential Devel Residential Development Value (Projected)

Completion Year	Collection Year	Residential Development Value							
		Townhomes #1	Value per Home	Market Value	Assessed Value	Townhomes #2	Value per Home	Market Value	Assessed Value
(1)	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
			2%		7.15%				7.15%
2019	2021					0	425,000	0	0
2020	2022	50	415,000	20,750,000	1,483,625	38	433,500	16,473,000	1,177,820
2021	2023	50	423,300	21,165,000	1,513,298	37	442,170	16,360,290	1,169,761
2022	2024	50	431,766	21,588,300	1,543,563		451,013	0	
TOTAL	TOTAL	150			4,540,486	75			2,347,580

ERIE COMMONS METROPOLITAN DISTRICTS

(In the Town of Erie) – Weld County, CO

Limited Property Tax Supported Revenue Refunding Bonds

Assumed 'Baa3' Rated, Refunding of Series 2009

Total Issue Sources And Uses

Dated 01/16/2020 | Delivered 01/16/2020

	Senior	Subordinate	Issue Summary
Sources Of Funds			
Par Amount of Bonds.....	\$32,050,000.00	\$7,700,000.00	\$39,750,000.00
Reoffering Premium.....	2,286,090.30	-	2,286,090.30
Transfers from Prior Issue DSR Funds.....	148,891.24	-	148,891.24
Total Sources.....	\$34,484,981.54	\$7,700,000.00	\$42,184,981.54
Uses Of Funds			
Total Underwriter's Discount (1.000%).....	343,360.90	77,000.00	420,360.90
Costs of Issuance.....	120,943.40	29,056.60	150,000.00
Gross Bond Insurance Premium (40bps).....	248,360.67	-	248,360.67
Surety Fee (3%).....	27,502.60	-	27,502.60
Deposit to Capitalized Interest (CIF) Fund.....	520,602.52	-	520,602.52
Deposit to Current Refunding Fund.....	6,655,687.50	-	6,655,687.50
Project Fund.....	26,568,523.95	7,593,943.40	34,162,467.35
Total Uses.....	\$34,484,981.54	\$7,700,000.00	\$42,184,981.54

ERIE COMMONS METROPOLITAN DISTRICTS

(In the Town of Erie) - Weld County, CO

Limited Property Tax Supported Revenue Refunding Bonds

Assumed 'Baa3' Rated, Refunding of Series 2009

Debt Service Schedule

Part 1 of 2

Date	Principal	Interest	Total P+I
12/15/2020	95,000.00	1,671,707.55	1,766,707.55
12/15/2021	200,000.00	1,882,006.26	2,082,006.26
12/15/2022	535,000.00	1,876,006.26	2,411,006.26
12/15/2023	515,000.00	1,859,956.26	2,374,956.26
12/15/2024	530,000.00	1,844,506.26	2,374,506.26
12/15/2025	545,000.00	1,828,606.26	2,373,606.26
12/15/2026	565,000.00	1,812,256.26	2,377,256.26
12/15/2027	585,000.00	1,789,656.26	2,374,656.26
12/15/2028	610,000.00	1,766,256.26	2,376,256.26
12/15/2029	635,000.00	1,741,856.26	2,376,856.26
12/15/2030	660,000.00	1,716,456.26	2,376,456.26
12/15/2031	680,000.00	1,695,006.26	2,375,006.26
12/15/2032	705,000.00	1,671,206.26	2,376,206.26
12/15/2033	730,000.00	1,646,531.26	2,376,531.26
12/15/2034	755,000.00	1,619,156.26	2,374,156.26
12/15/2035	785,000.00	1,588,956.26	2,373,956.26
12/15/2036	815,000.00	1,557,556.26	2,372,556.26
12/15/2037	850,000.00	1,524,956.26	2,374,956.26
12/15/2038	885,000.00	1,490,956.26	2,375,956.26
12/15/2039	920,000.00	1,455,556.26	2,375,556.26
12/15/2040	955,000.00	1,418,756.26	2,373,756.26
12/15/2041	995,000.00	1,379,362.50	2,374,362.50
12/15/2042	1,035,000.00	1,338,318.76	2,373,318.76
12/15/2043	1,080,000.00	1,295,625.00	2,375,625.00
12/15/2044	1,125,000.00	1,251,075.00	2,376,075.00
12/15/2045	1,170,000.00	1,203,262.50	2,373,262.50
12/15/2046	1,220,000.00	1,153,537.50	2,373,537.50
12/15/2047	1,275,000.00	1,101,687.50	2,376,687.50
12/15/2048	1,325,000.00	1,047,500.00	2,372,500.00
12/15/2049	1,385,000.00	991,187.50	2,376,187.50
12/15/2050	1,440,000.00	932,325.00	2,372,325.00
12/15/2051	1,505,000.00	867,525.00	2,372,525.00
12/15/2052	1,575,000.00	799,800.00	2,374,800.00
12/15/2053	1,645,000.00	728,925.00	2,373,925.00
12/15/2054	9,420,000.00	654,900.00	10,074,900.00
Total	\$39,750,000.00	\$50,202,939.01	\$89,952,939.01

ERIE COMMONS METROPOLITAN DISTRICTS

(In the Town of Erie) - Weld County, CO

Limited Property Tax Supported Revenue Refunding Bonds

Assumed 'Baa3' Rated, Refunding of Series 2009

Debt Service Schedule

Part 2 of 2

Yield Statistics

Bond Year Dollars.....	\$978,180.69
Average Life.....	24.608 Years
Average Coupon.....	5.1322766%
Net Interest Cost (NIC).....	4.9415420%
True Interest Cost (TIC).....	4.6341089%
Bond Yield for Arbitrage Purposes.....	4.6093795%
All Inclusive Cost (AIC).....	4.7077644%

IRS Form 8038

Net Interest Cost.....	4.6571646%
Weighted Average Maturity.....	24.476 Years

ERIE COMMONS METROPOLITAN DISTRICTS

(In the Town of Erie) - Weld County, CO

Limited Property Tax Supported Revenue Refunding Bonds

Assumed 'Baa3' Rated, Refunding of Series 2009

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	YTM	Call Date	Call Price	Dollar Price
12/01/2020	Serial Coupon	3.000%	1.640%	95,000.00	101.175%	-	-	-	96,116.25
12/01/2021	Serial Coupon	3.000%	1.700%	200,000.00	102.387%	-	-	-	204,774.00
12/01/2022	Serial Coupon	3.000%	1.770%	535,000.00	103.431%	-	-	-	553,355.85
12/01/2023	Serial Coupon	3.000%	1.830%	515,000.00	104.356%	-	-	-	537,433.40
12/01/2024	Serial Coupon	3.000%	1.920%	530,000.00	105.001%	-	-	-	556,505.30
12/01/2025	Serial Coupon	3.000%	2.020%	545,000.00	105.401%	-	-	-	574,435.45
12/01/2026	Serial Coupon	4.000%	2.120%	565,000.00	111.966%	-	-	-	632,607.90
12/01/2027	Serial Coupon	4.000%	2.220%	585,000.00	112.793%	-	-	-	659,839.05
12/01/2028	Serial Coupon	4.000%	2.330%	610,000.00	113.317%	-	-	-	691,233.70
12/01/2029	Serial Coupon	4.000%	2.420%	635,000.00	112.548%	c 2.554%	12/01/2028	100.000%	714,679.80
12/01/2030	Serial Coupon	3.250%	2.620%	660,000.00	104.958%	c 2.720%	12/01/2028	100.000%	692,722.80
12/01/2031	Serial Coupon	3.500%	2.770%	680,000.00	105.706%	c 2.927%	12/01/2028	100.000%	718,800.80
12/01/2032	Serial Coupon	3.500%	2.890%	705,000.00	104.742%	c 3.052%	12/01/2028	100.000%	738,431.10
12/01/2033	Serial Coupon	3.750%	2.950%	730,000.00	106.204%	c 3.193%	12/01/2028	100.000%	775,289.20
12/01/2034	Serial Coupon	4.000%	2.980%	755,000.00	107.900%	c 3.322%	12/01/2028	100.000%	814,645.00
12/01/2039	Term 1 Coupon	4.000%	3.090%	4,255,000.00	107.013%	c 3.507%	12/01/2028	100.000%	4,553,403.15
12/01/2043	Term 2 Coupon	4.125%	3.230%	4,065,000.00	106.855%	c 3.690%	12/01/2028	100.000%	4,343,655.75
12/01/2049	Term 3 Coupon	4.250%	3.380%	7,500,000.00	106.619%	c 3.874%	12/01/2028	100.000%	7,996,425.00
12/01/2054	Term 4 Coupon	4.500%	3.500%	7,885,000.00	107.568%	c 4.090%	12/01/2028	100.000%	8,481,736.80
12/15/2054	Term 5 Coupon	7.500%	7.500%	7,700,000.00	100.000%	-	-	-	7,700,000.00
Total				\$39,750,000.00					\$42,036,090.30

Bid Information

Par Amount of Bonds.....	\$39,750,000.00
Reoffering Premium or (Discount).....	2,286,090.30
Gross Production.....	\$42,036,090.30
Total Underwriter's Discount (1.000%).....	\$(420,360.90)
Bid (104.694%).....	41,615,729.40
Total Purchase Price.....	\$41,615,729.40
Bond Year Dollars.....	\$978,180.69
Average Life.....	24.608 Years
Average Coupon.....	5.1322766%
Net Interest Cost (NIC).....	4.9415420%
True Interest Cost (TIC).....	4.6341089%

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George K. Baum & Company
Public Finance

ERIE COMMONS METROPOLITAN DISTRICT NO. 1

(In the Town of Erie) - Weld County, CO

Limited Property Tax Supported Revenue Refunding Bonds

Senior Assumed 'Baa3' Rated, Refunding of Series 2009

Debt Service Schedule

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I
12/01/2020	95,000.00	3.000%	1,143,936.72	1,238,936.72
12/01/2021	200,000.00	3.000%	1,304,506.26	1,504,506.26
12/01/2022	535,000.00	3.000%	1,298,506.26	1,833,506.26
12/01/2023	515,000.00	3.000%	1,282,456.26	1,797,456.26
12/01/2024	530,000.00	3.000%	1,267,006.26	1,797,006.26
12/01/2025	545,000.00	3.000%	1,251,106.26	1,796,106.26
12/01/2026	565,000.00	4.000%	1,234,756.26	1,799,756.26
12/01/2027	585,000.00	4.000%	1,212,156.26	1,797,156.26
12/01/2028	810,000.00	4.000%	1,188,756.26	1,798,756.26
12/01/2029	635,000.00	4.000%	1,164,356.26	1,799,356.26
12/01/2030	660,000.00	3.250%	1,138,956.26	1,798,956.26
12/01/2031	680,000.00	3.500%	1,117,506.26	1,797,506.26
12/01/2032	705,000.00	3.500%	1,093,706.26	1,798,706.26
12/01/2033	730,000.00	3.750%	1,069,031.26	1,799,031.26
12/01/2034	755,000.00	4.000%	1,041,656.26	1,796,656.26
12/01/2035	785,000.00	4.000%	1,011,456.26	1,796,456.26
12/01/2036	815,000.00	4.000%	980,056.26	1,795,056.26
12/01/2037	850,000.00	4.000%	947,456.26	1,797,456.26
12/01/2038	885,000.00	4.000%	913,456.26	1,798,456.26
12/01/2039	920,000.00	4.000%	878,056.26	1,798,056.26
12/01/2040	955,000.00	4.125%	841,256.26	1,796,256.26
12/01/2041	995,000.00	4.125%	801,862.50	1,796,862.50
12/01/2042	1,035,000.00	4.125%	760,818.76	1,795,818.76
12/01/2043	1,080,000.00	4.125%	718,125.00	1,798,125.00
12/01/2044	1,125,000.00	4.250%	673,575.00	1,798,575.00
12/01/2045	1,170,000.00	4.250%	625,762.50	1,795,762.50
12/01/2046	1,220,000.00	4.250%	576,037.50	1,796,037.50
12/01/2047	1,275,000.00	4.250%	524,187.50	1,799,187.50
12/01/2048	1,325,000.00	4.250%	470,000.00	1,795,000.00
12/01/2049	1,385,000.00	4.250%	413,687.50	1,798,687.50
12/01/2050	1,440,000.00	4.500%	354,825.00	1,794,825.00
12/01/2051	1,505,000.00	4.500%	290,025.00	1,795,025.00
12/01/2052	1,575,000.00	4.500%	222,300.00	1,797,300.00
12/01/2053	1,645,000.00	4.500%	151,425.00	1,796,425.00
12/01/2054	1,720,000.00	4.500%	77,400.00	1,797,400.00
Total	\$32,050,000.00		\$30,040,168.18	\$62,090,168.18

8/9/2019 10:56:00 AM 2019/08/09 10:56:00 AM 1/1/2019

ERIE COMMONS METROPOLITAN DISTRICT NO. 1

(In the Town of Erie) - Weld County, CO

Limited Property Tax Supported Revenue Refunding Bonds

Senior Assumed 'Baa3' Rated, Refunding of Series 2009

Debt Service Schedule

Part 2 of 2

Yield Statistics

Bond Year Dollars.....	\$709,343.75
Average Life.....	22.132 Years
Average Coupon.....	4.2349239%
Net Interest Cost (NIC).....	3.9610469%
True Interest Cost (TIC).....	3.7734353%
Bond Yield for Arbitrage Purposes.....	4.6093795%
All Inclusive Cost (AIC).....	3.8572866%
IRS Form 8038	
Net Interest Cost.....	3.6516234%
Weighted Average Maturity.....	22.136 Years

ERIE COMMONS METROPOLITAN DISTRICT NO. 1

(In the Town of Erie) - Weld County, CO

Limited Property Tax Supported Revenue Refunding Bonds

Senior Assumed 'Baa3' Rated, Refunding of Series 2009

Net Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	C/F	Net New D/S
12/01/2020	95,000.00	3.000%	1,143,936.72	1,238,936.72	-	1,238,936.72
12/01/2021	200,000.00	3.000%	1,304,506.26	1,504,506.26	(260,901.25)	1,243,605.01
12/01/2022	535,000.00	3.000%	1,298,506.26	1,833,506.26	(259,701.27)	1,573,804.99
12/01/2023	515,000.00	3.000%	1,282,456.26	1,797,456.26	-	1,797,456.26
12/01/2024	530,000.00	3.000%	1,267,006.26	1,797,006.26	-	1,797,006.26
12/01/2025	545,000.00	3.000%	1,251,106.26	1,796,106.26	-	1,796,106.26
12/01/2026	565,000.00	4.000%	1,234,756.26	1,799,756.26	-	1,799,756.26
12/01/2027	585,000.00	4.000%	1,212,156.26	1,797,156.26	-	1,797,156.26
12/01/2028	610,000.00	4.000%	1,188,756.26	1,798,756.26	-	1,798,756.26
12/01/2029	635,000.00	4.000%	1,164,356.26	1,799,356.26	-	1,799,356.26
12/01/2030	660,000.00	3.250%	1,138,956.26	1,798,956.26	-	1,798,956.26
12/01/2031	680,000.00	3.500%	1,117,506.26	1,797,506.26	-	1,797,506.26
12/01/2032	705,000.00	3.500%	1,093,706.26	1,798,706.26	-	1,798,706.26
12/01/2033	730,000.00	3.750%	1,069,031.26	1,799,031.26	-	1,799,031.26
12/01/2034	755,000.00	4.000%	1,041,656.26	1,796,656.26	-	1,796,656.26
12/01/2035	785,000.00	4.000%	1,011,456.26	1,796,456.26	-	1,796,456.26
12/01/2036	815,000.00	4.000%	980,056.26	1,795,056.26	-	1,795,056.26
12/01/2037	850,000.00	4.000%	947,456.26	1,797,456.26	-	1,797,456.26
12/01/2038	885,000.00	4.000%	913,456.26	1,798,456.26	-	1,798,456.26
12/01/2039	920,000.00	4.000%	878,056.26	1,798,056.26	-	1,798,056.26
12/01/2040	955,000.00	4.125%	841,256.26	1,796,256.26	-	1,796,256.26
12/01/2041	995,000.00	4.125%	801,862.50	1,796,862.50	-	1,796,862.50
12/01/2042	1,035,000.00	4.125%	760,818.76	1,795,818.76	-	1,795,818.76
12/01/2043	1,080,000.00	4.125%	718,125.00	1,798,125.00	-	1,798,125.00
12/01/2044	1,125,000.00	4.250%	673,575.00	1,798,575.00	-	1,798,575.00
12/01/2045	1,170,000.00	4.250%	625,762.50	1,795,762.50	-	1,795,762.50
12/01/2046	1,220,000.00	4.250%	576,037.50	1,796,037.50	-	1,796,037.50
12/01/2047	1,275,000.00	4.250%	524,187.50	1,799,187.50	-	1,799,187.50
12/01/2048	1,325,000.00	4.250%	470,000.00	1,795,000.00	-	1,795,000.00
12/01/2049	1,385,000.00	4.250%	413,687.50	1,798,687.50	-	1,798,687.50
12/01/2050	1,440,000.00	4.500%	354,825.00	1,794,825.00	-	1,794,825.00
12/01/2051	1,505,000.00	4.500%	290,025.00	1,795,025.00	-	1,795,025.00
12/01/2052	1,575,000.00	4.500%	222,300.00	1,797,300.00	-	1,797,300.00
12/01/2053	1,645,000.00	4.500%	151,425.00	1,796,425.00	-	1,796,425.00
12/01/2054	1,720,000.00	4.500%	77,400.00	1,797,400.00	-	1,797,400.00
Total	\$32,050,000.00		\$30,040,168.18	\$62,090,168.18	(520,602.52)	\$61,569,565.66

12/01/2019 Series 2019 C/F / Series 1 / 12/01/2019 / 11/01/2019

ERIE COMMONS METROPOLITAN DISTRICT NO. 1

(In the Town of Erie) - Weld County, CO

Limited Property Tax Supported Revenue Refunding Bonds

Subordinate

Debt Service Schedule

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I
12/15/2020	-	-	527,770.83	527,770.83
12/15/2021	-	-	577,500.00	577,500.00
12/15/2022	-	-	577,500.00	577,500.00
12/15/2023	-	-	577,500.00	577,500.00
12/15/2024	-	-	577,500.00	577,500.00
12/15/2025	-	-	577,500.00	577,500.00
12/15/2026	-	-	577,500.00	577,500.00
12/15/2027	-	-	577,500.00	577,500.00
12/15/2028	-	-	577,500.00	577,500.00
12/15/2029	-	-	577,500.00	577,500.00
12/15/2030	-	-	577,500.00	577,500.00
12/15/2031	-	-	577,500.00	577,500.00
12/15/2032	-	-	577,500.00	577,500.00
12/15/2033	-	-	577,500.00	577,500.00
12/15/2034	-	-	577,500.00	577,500.00
12/15/2035	-	-	577,500.00	577,500.00
12/15/2036	-	-	577,500.00	577,500.00
12/15/2037	-	-	577,500.00	577,500.00
12/15/2038	-	-	577,500.00	577,500.00
12/15/2039	-	-	577,500.00	577,500.00
12/15/2040	-	-	577,500.00	577,500.00
12/15/2041	-	-	577,500.00	577,500.00
12/15/2042	-	-	577,500.00	577,500.00
12/15/2043	-	-	577,500.00	577,500.00
12/15/2044	-	-	577,500.00	577,500.00
12/15/2045	-	-	577,500.00	577,500.00
12/15/2046	-	-	577,500.00	577,500.00
12/15/2047	-	-	577,500.00	577,500.00
12/15/2048	-	-	577,500.00	577,500.00
12/15/2049	-	-	577,500.00	577,500.00
12/15/2050	-	-	577,500.00	577,500.00
12/15/2051	-	-	577,500.00	577,500.00
12/15/2052	-	-	577,500.00	577,500.00
12/15/2053	-	-	577,500.00	577,500.00
12/15/2054	7,700,000.00	7.500%	577,500.00	8,277,500.00
Total	\$7,700,000.00	-	\$20,162,770.83	\$27,862,770.83

ERIE COMMONS METROPOLITAN DISTRICT NO. 1

(In the Town of Erie) - Weld County, CO

Limited Property Tax Supported Revenue Refunding Bonds

Subordinate

Debt Service Schedule

Part 2 of 2

Yield Statistics

Bond Year Dollars.....	\$268,836.94
Average Life.....	34.914 Years
Average Coupon.....	7.5000000%
Net Interest Cost (NIC).....	7.5286419%
True Interest Cost (TIC).....	7.4453404%
Bond Yield for Arbitrage Purposes.....	4.6093795%
All Inclusive Cost (AIC).....	7.4756308%
IRS Form 8038	
Net Interest Cost.....	7.5000000%
Weighted Average Maturity.....	34.914 Years

EXHIBIT G

Form of District Election Questions

OFFICIAL BALLOT FOR
ERIE COMMONS METROPOLITAN DISTRICT NO. 3
TUESDAY, NOVEMBER 5, 2019

/s/ Kristin B. Tompkins

Facsimile of Signature of the Designated Election Official of the District

WARNING

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

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

For the office of Director of Erie Commons Metropolitan District No. 3

Vote for not more than TWO (2) directors to serve until they or their successors are elected and qualified at the next regular special district election in MAY 2020. If more than TWO names are selected, the vote will NOT be counted.

THERE ARE NO CANDIDATES FOR THIS OFFICE

For the office of Director of Erie Commons Metropolitan District No. 3

Vote for not more than THREE (3) directors to serve until they or their successors are elected and qualified at the second regular special district election in MAY 2022. If more than THREE names are selected, the vote will NOT be counted.

Jessica Brothers	
Jon Lee	
Steven Rane	

Ballot Issue A

SHALL ERIE COMMONS METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED BY \$5,000,000 ANNUALLY, AND BY THE SAME AMOUNT AS ADJUSTED FOR INFLATION PLUS LOCAL GROWTH IN EACH SUBSEQUENT FISCAL YEAR THEREAFTER, BY THE IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION, OR BY SUCH LESSER AMOUNT AS NECESSARY TO PAY THE

DISTRICT'S ADMINISTRATION, COVENANT ENFORCEMENT, DESIGN REVIEW, OPERATIONS, MAINTENANCE, AND OTHER SIMILAR EXPENSES; AND SHALL THE PROCEEDS OF SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2019 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____ NO: _____

Ballot Issue B

SHALL ERIE COMMONS METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED BY \$10,000,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS NECESSARY TO PAY FOR CAPITAL COSTS OF PUBLIC IMPROVEMENTS, BY THE IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION, TO PAY SUCH COSTS AND SHALL THE PROCEEDS OF SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT

IN FISCAL YEAR 2019 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____ NO: _____

Ballot Issue C

SHALL ERIE COMMONS METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED BY \$5,000,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS NECESSARY TO PAY THE DISTRICT'S ADMINISTRATION, COVENANT ENFORCEMENT, DESIGN REVIEW, OPERATIONS, AND MAINTENANCE EXPENSES, BY THE IMPOSITION OF A FEE OR FEES IMPOSED, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION, TO PAY SUCH EXPENSES AND SHALL THE PROCEEDS OF SUCH FEES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2019 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE

VOTE BOTH SIDES OF BALLOT

WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____ NO: _____

Ballot Issue D

SHALL ERIE COMMONS METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED BY \$10,000,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS NECESSARY FOR THE PURPOSE OF PAYING THE COSTS OF ANY PUBLIC IMPROVEMENTS, FACILITIES, SYSTEMS, PROGRAMS, OR PROJECTS WHICH THE DISTRICT MAY LAWFULLY PROVIDE, BY THE IMPOSITION OF A FEE OR FEES IMPOSED, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION, TO PAY SUCH COSTS AND SHALL THE PROCEEDS OF SUCH FEES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2019 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____ NO: _____

Ballot Issue E

SHALL ERIE COMMONS METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED BY \$10,000,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS NECESSARY FOR THE PAYMENT OF AMOUNTS DUE PURSUANT TO ONE OR MORE INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS BY THE IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION, AND SHALL THE PROCEEDS OF SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2019 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S. IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____ NO: _____

Ballot Issue F

SHALL ERIE COMMONS METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED BY \$10,000,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS NECESSARY FOR THE PAYMENT OF AMOUNTS DUE FOR PAYMENT OF REGIONAL IMPROVEMENTS FOR WHICH THE DISTRICT IS AUTHORIZED OR OBLIGATED PURSUANT TO ITS SERVICE PLAN, BY THE IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION, AND SHALL THE PROCEEDS OF SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2019 AND IN EACH

FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S. IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____ NO: _____

Ballot Issue G

SHALL ERIE COMMONS METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED BY \$10,000,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS NECESSARY FOR THE PAYMENT OF AMOUNTS DUE PURSUANT TO ONE OR MORE AGREEMENTS OR OTHER CONTRACTS WITH PRIVATE PARTIES, BY THE IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION, AND SHALL THE PROCEEDS OF SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2019 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S. IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED,

VOTE BOTH SIDES OF BALLOT

RETAINED AND SPENT BY THE DISTRICT?

YES: _____ NO: _____

Ballot Issue H

SHALL ERIE COMMONS METROPOLITAN DISTRICT NO. 3 BE AUTHORIZED TO COLLECT, RETAIN, AND SPEND THE FULL AMOUNT OF ALL TAXES, TAX INCREMENT REVENUES, TAP FEES, PARK FEES, FACILITY FEES, SERVICE CHARGES, INSPECTION CHARGES, ADMINISTRATIVE CHARGES, GIFTS, GRANTS, INVESTMENT EARNINGS OR ANY OTHER FEE, RATE, TOLL, PENALTY, CHARGE OR OTHER INCOME AUTHORIZED BY LAW OR CONTRACT TO BE IMPOSED, COLLECTED OR RECEIVED BY THE DISTRICT IN FISCAL YEAR 2019 AND IN EACH FISCAL YEAR THEREAFTER, SUCH AMOUNTS TO CONSTITUTE A VOTER-APPROVED REVENUE CHANGE AND BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S. IN ANY SUBSEQUENT YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____ NO: _____

Ballot Issue I

SHALL ERIE COMMONS METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED BY \$50,000,000 WITH A REPAYMENT COST OF \$410,000,000; AND SHALL ERIE COMMONS METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED BY \$410,000,000 ANNUALLY OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE AFOREMENTIONED DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO,

LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, BY THE IMPOSITION OF SPECIAL ASSESSMENTS UPON PROPERTY IN THE SPECIAL IMPROVEMENT DISTRICT, WHICH ASSESSMENTS ARE SUBJECT TO PREPAYMENT AT THE OPTION OF THE PROPERTY OWNER, SUCH DEBT TO CONSIST OF SPECIAL ASSESSMENT BONDS OR OTHER FINANCIAL OBLIGATIONS BEARING INTEREST AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM; SUCH SPECIAL ASSESSMENT BONDS OR OTHER FINANCIAL OBLIGATIONS TO BE ISSUED TO PAY THE COSTS OF PROVIDING CERTAIN PUBLIC IMPROVEMENTS FOR SUCH SPECIAL ASSESSMENT DISTRICT, TO BE repaid FROM THE PROCEEDS OF SPECIAL ASSESSMENTS TO BE IMPOSED UPON THE PROPERTY INCLUDED WITHIN SUCH SPECIAL ASSESSMENT DISTRICT; SUCH TAXES TO CONSIST OF THE AFOREMENTIONED SPECIAL ASSESSMENTS IMPOSED UPON THE PROPERTY FOR THE SPECIAL ASSESSMENT DISTRICT BENEFITED BY THE PUBLIC IMPROVEMENTS, ALL OF THE FOREGOING AS DETERMINED BY THE DISTRICT; AND SHALL THE PROCEEDS OF SUCH BONDS OR OTHER FINANCIAL OBLIGATIONS AND THE PROCEEDS OF SUCH ASSESSMENTS, AND INVESTMENT INCOME THEREON CONSTITUTE VOTER-APPROVED REVENUE CHANGES AND BE COLLECTED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2019 AND IN EACH FISCAL YEAR THEREAFTER WITHOUT REGARD TO ANY EXPENDITURE, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

YES: _____ NO: _____

Ballot Issue J

SHALL ERIE COMMONS METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED \$50,000,000 WITH A REPAYMENT COST OF \$410,000,000; AND SHALL ERIE COMMONS METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED BY

\$410,000,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, LEASING, REIMBURSING, FINANCING OR REFINANCING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, STREET IMPROVEMENTS, INCLUDING BUT NOT LIMITED TO CURBS, GUTTERS, CULVERTS, AND OTHER DRAINAGE FACILITIES, UNDERGROUND CONDUITS, SIDEWALKS, TRAILS, PUBLIC PARKING LOTS, STRUCTURES AND FACILITIES, PAVING, LIGHTING, GRADING, LANDSCAPING, BIKE PATHS AND PEDESTRIAN WAYS, PEDESTRIAN OVERPASSES, RETAINING WALLS, FENCING, ENTRY MONUMENTATION, STREETSCAPING, BRIDGES, OVERPASSES, UNDERPASSES, INTERCHANGES, MEDIAN ISLANDS, IRRIGATION, AND A SAFETY PROTECTION SYSTEM THROUGH TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, SIGNALIZATION, SIGNING AND STRIPING, AREA IDENTIFICATION, DRIVER INFORMATION AND DIRECTIONAL ASSISTANCE SIGNS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND AND EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM

VOTE BOTH SIDES OF BALLOT

TIME TO TIME IN ONE SERIES OR MORE, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL TAX INCREASE SET FORTH ABOVE OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2019 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____ NO: _____

Ballot Issue K

ERIE COMMONS METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED BY \$50,000,000 WITH A REPAYMENT COST OF \$410,000,000; AND SHALL ERIE COMMONS METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED BY \$410,000,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN

THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, REIMBURSING, FINANCING OR REFINANCING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, PARKS AND RECREATION FACILITIES, IMPROVEMENTS AND PROGRAMS, INCLUDING BUT NOT LIMITED TO COMMUNITY PARKS, BIKE PATHS AND PEDESTRIAN WAYS, FENCING, TRAILS, REGIONAL TRAILS, FIELDS, TOT LOTS, OPEN SPACE, CULTURAL ACTIVITIES, COMMON AREAS, COMMUNITY RECREATION CENTERS, TENNIS COURTS, OUTDOOR LIGHTING, EVENT FACILITIES, IRRIGATION FACILITIES, LAKES, WATER BODIES, SWIMMING POOLS, PUBLIC FOUNTAINS AND SCULPTURES, ART, GARDENS, LANDSCAPING, WEED CONTROL, AND OTHER ACTIVE AND PASSIVE RECREATIONAL FACILITIES, IMPROVEMENTS AND PROGRAMS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, IN ONE SERIES OR MORE, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE

THE ANNUAL TAX INCREASE SET FORTH ABOVE OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2019 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____ NO: _____

Ballot Issue L

SHALL ERIE COMMONS METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED BY \$50,000,000 WITH A REPAYMENT COST OF \$410,000,000; AND SHALL ERIE COMMONS METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED BY \$410,000,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, LEASING, REIMBURSING, FINANCING OR REFINANCING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A POTABLE AND NON-POTABLE WATER SUPPLY, STORAGE, TRANSMISSION AND DISTRIBUTION

VOTE BOTH SIDES OF BALLOT

SYSTEM FOR DOMESTIC AND OTHER PUBLIC AND PRIVATE PURPOSES BY ANY AVAILABLE MEANS, AND TO PROVIDE ALL NECESSARY OR PROPER TREATMENT WORKS AND FACILITIES, EQUIPMENT, AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO WELLS, WATER PUMPS, WATER LINES, WATER FEATURES, PURIFICATION PLANTS, PUMP STATIONS, TRANSMISSION LINES, DISTRIBUTION MAINS AND LATERALS, FIRE HYDRANTS, METERS, WATER TAPS, IRRIGATION FACILITIES, CANALS, DITCHES, WATER RIGHTS, FLUMES, PARTIAL FLUMES, HEADGATES, DROP STRUCTURES, STORAGE RESERVOIRS AND FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME IN ONE SERIES OR MORE, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT, SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL TAX INCREASE SET FORTH ABOVE OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH

DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2019 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____ NO: _____

Ballot Issue M

SHALL ERIE COMMONS METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED BY \$50,000,000 WITH A REPAYMENT COST OF \$410,000,000; AND SHALL ERIE COMMONS METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED BY \$410,000,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, LEASING, REIMBURSING, FINANCING OR REFINANCING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SANITATION SYSTEM WHICH MAY CONSIST OF STORM OR SANITARY SEWERS, OR BOTH, FLOOD AND SURFACE DRAINAGE, TREATMENT AND DISPOSAL WORKS AND FACILITIES, OR SOLID WASTE DISPOSAL FACILITIES OR WASTE SERVICES, AND ALL NECESSARY OR PROPER EQUIPMENT AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO TREATMENT PLANTS AND FACILITIES, COLLECTION MAINS AND

LATERALS, LIFT STATIONS, TRANSMISSION LINES, CANALS, SLUDGE HANDLING, REUSE AND DISPOSAL FACILITIES, AND/OR STORM SEWER, FLOOD AND SURFACE DRAINAGE FACILITIES AND SYSTEMS, INCLUDING DETENTION/RETENTION PONDS, BOX CULVERTS AND ASSOCIATED IRRIGATION FACILITIES, EQUIPMENT, LAND, EASEMENTS AND SEWER TAPS, AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME IN ONE SERIES OR MORE, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT, SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL TAX INCREASE SET FORTH ABOVE OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2019 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT

VOTE BOTH SIDES OF BALLOT

THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____ NO: _____

Ballot Issue N

SHALL ERIE COMMONS METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED BY \$50,000,000 WITH A REPAYMENT COST OF \$410,000,000; AND SHALL ERIE COMMONS METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED BY \$410,000,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, LEASING, REIMBURSING, FINANCING OR REFINANCING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, MOSQUITO CONTROL AND ERADICATION FACILITIES, IMPROVEMENTS, PROGRAMS, EQUIPMENT AND SUPPLIES NECESSARY FOR THE ELIMINATION OF MOSQUITOES, INCLUDING BUT NOT LIMITED TO THE ELIMINATION OR TREATMENT OF BREEDING GROUNDS AND PURCHASE, LEASE, CONTRACTING OR OTHER USE OF EQUIPMENT OR SUPPLIES FOR MOSQUITO CONTROL WITHIN THE BOUNDARIES OF THE DISTRICT, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE

DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME IN ONE SERIES OR MORE, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL TAX INCREASE SET FORTH ABOVE OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2019 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____ NO: _____

Ballot Issue O

SHALL ERIE COMMONS METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED BY \$50,000,000 WITH A REPAYMENT COST OF \$410,000,000; AND SHALL ERIE COMMONS METROPOLITAN DISTRICT

NO. 3 TAXES BE INCREASED BY \$410,000,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, LEASING, REIMBURSING, FINANCING OR REFINANCING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SAFETY PROTECTION SYSTEM OF TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, INCLUDING BUT NOT LIMITED TO TRAFFIC SIGNALS AND SIGNAGE, AND CONSTRUCTING UNDERPASSES OR OVERPASSES AT RAILROAD CROSSINGS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME IN ONE SERIES OR MORE, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN

VOTE BOTH SIDES OF BALLOT

AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL TAX INCREASE SET FORTH ABOVE OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2019 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____ NO: _____

Ballot Issue P

SHALL ERIE COMMONS METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED BY \$50,000,000 WITH A REPAYMENT COST OF \$410,000,000; AND SHALL ERIE COMMONS METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED BY \$410,000,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, LEASING, REIMBURSING, FINANCING OR REFINANCING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, SECURITY SERVICES AND IMPROVEMENTS INCLUDING PERIMETER

AND INTERIOR SECURITY PATROLS, CONSTRUCTION OF SAFETY BARRIERS OR SIMILAR PROTECTIVE MEASURES, ACQUISITION OF SECURITY EQUIPMENT, PROTECTION OF DISTRICT PROPERTY FROM UNLAWFUL DAMAGE OR DESTRUCTION, AND OTHER SECURITY IMPROVEMENTS WHICH MAY BE NECESSARY FOR THE ORDERLY CONDUCT OF DISTRICT AFFAIRS AND FOR PROTECTION OF THE HEALTH, SAFETY, AND WELFARE OF THE DISTRICT RESIDENTS, OCCUPANTS, TAXPAYERS, OFFICERS, AND EMPLOYEES, INCLUSIVE OF THE GENERAL PUBLIC, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME IN ONE SERIES OR MORE, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL TAX INCREASE SET FORTH ABOVE OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED

AND SPENT BY THE DISTRICT IN FISCAL YEAR 2019 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____ NO: _____

Ballot Issue Q

SHALL ERIE COMMONS METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED BY \$50,000,000 WITH A REPAYMENT COST OF \$410,000,000; AND SHALL ERIE COMMONS METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED BY \$410,000,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING ALL OR ANY PART OF THE DISTRICT'S OPERATING AND MAINTENANCE EXPENSES, OR ADVANCES OF OPERATING AND MAINTENANCE EXPENSES MADE TO THE DISTRICT, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, SUCH DEBT TO BE INCURRED AT ONE TIME OR FROM TIME TO TIME IN ONE SERIES OR MORE, AND TO MATURE, BE SUBJECT TO REDEMPTION, WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, AND TO CONTAIN SUCH TERMS, NOT

VOTE BOTH SIDES OF BALLOT

INCONSISTENT HEREWITH, AND BE MADE PAYABLE FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING WITHOUT LIMITATION AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR OR SPECIAL ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL TAX INCREASE SET FORTH ABOVE OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2019 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN TAXATION BY SECTION 29-1-301, C.R.S., IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____ NO: _____

Ballot Issue R

SHALL ERIE COMMONS METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED BY \$350,000,000 WITH A REPAYMENT COST OF \$2,870,000,000; AND SHALL ERIE COMMONS METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED BY \$2,870,000,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS

THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, BUT NOT TO EXCEED A MAXIMUM NET EFFECTIVE INTEREST RATE OF 18% PER ANNUM, SUCH DEBT TO BE IN ANY FORM DETERMINED BY THE DISTRICT AND ISSUED OR INCURRED FOR THE PURPOSE OF REFUNDING, REFINANCING OR DEFEASING ANY OR ALL OF THE DISTRICT'S DEBT, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND PERIODICALLY AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME IN ONE SERIES OR MORE, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS, ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL TAX INCREASE SET FORTH ABOVE OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; AND SHALL THE PROCEEDS OF SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2019 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING

IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____ NO: _____

Ballot Issue S

SHALL ERIE COMMONS METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED BY \$50,000,000 WITH A REPAYMENT COST OF \$410,000,000; AND SHALL ERIE COMMONS METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED BY \$410,000,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO CONSIST OF INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS WITHOUT LIMIT AS TO TERM WITH THE STATE, ONE OR MORE POLITICAL SUBDIVISIONS OF THE STATE, GOVERNMENTAL UNITS, GOVERNMENTALLY-OWNED ENTERPRISES, OR OTHER PUBLIC ENTITIES, WHICH CONTRACTS WILL CONSTITUTE MULTIPLE FISCAL YEAR FINANCIAL OBLIGATIONS AND WHICH WILL OBLIGATE THE DISTRICT TO PAY, REIMBURSE, FINANCE OR REFINANCE THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, COMPLETING OR OTHERWISE PROVIDING, AND THE COSTS OF OPERATING AND MAINTAINING, ANY PUBLIC IMPROVEMENT WHICH THE DISTRICT IS LAWFULLY AUTHORIZED TO PROVIDE, OR FOR ANY OTHER LAWFUL ACTIVITY OF THE DISTRICT, CONTAINING SUCH TERMS AND CONDITIONS AS THE DISTRICT MAY DETERMINE TO BE NECESSARY AND APPROPRIATE, ALL AS MAY BE PROVIDED IN SUCH ONE OR MORE INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS, SUCH AGREEMENTS AND CONTRACTS TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM AND CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT

VOTE BOTH SIDES OF BALLOT

LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL TAX INCREASE SET FORTH ABOVE OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE OBLIGATIONS OF THE CONTRACTS WHEN DUE; AND SHALL THE PROCEEDS OF THE DEBT REPRESENTED BY SUCH CONTRACTS, THE REVENUES FROM ALL TAXES FROM REVENUE SHARING AGREEMENTS, ANY OTHER REVENUES USED TO PAY THE DEBT OBLIGATIONS REPRESENTED BY SUCH CONTRACTS, AND ANY EARNINGS FROM THE INVESTMENT OF SUCH PROCEEDS AND REVENUES BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2019 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____ NO: _____

Ballot Issue T

SHALL ERIE COMMONS METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED BY \$50,000,000 WITH A REPAYMENT COST OF \$410,000,000; AND SHALL ERIE COMMONS METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED BY \$410,000,000 ANNUALLY OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO CONSIST OF AGREEMENTS OR OTHER CONTRACTS WITHOUT LIMIT AS TO TERM WITH ONE OR MORE PRIVATE PARTIES, WHICH CONTRACTS WILL CONSTITUTE

MULTIPLE FISCAL YEAR FINANCIAL OBLIGATIONS AND WHICH WILL OBLIGATE THE DISTRICT TO PAY, REIMBURSE OR FINANCE THE COSTS OF FINANCING, DESIGNING, ACQUIRING, CONSTRUCTING, COMPLETING OR OTHERWISE PROVIDING, AND THE COSTS OF OPERATING AND MAINTAINING, ANY PUBLIC IMPROVEMENT WHICH THE DISTRICT IS LAWFULLY AUTHORIZED TO PROVIDE, ALL AS MAY BE PROVIDED IN SUCH CONTRACTS, SUCH CONTRACTS TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM AND CONTAIN SUCH TERMS, NOT INCONSISTENT HERewith, AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL TAX INCREASE SET FORTH ABOVE OR BY SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE OBLIGATIONS OF THE CONTRACTS WHEN DUE, THE PROCEEDS OF THE CONTRACTS, THE REVENUES FROM ALL TAXES, FROM REVENUE SHARING AGREEMENTS, ANY OTHER REVENUES USED TO PAY THE CONTRACTS AND ANY EARNINGS FROM THE INVESTMENT OF SUCH PROCEEDS AND REVENUES BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2019 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: _____ NO: _____

Ballot Issue U

SHALL ERIE COMMONS METROPOLITAN DISTRICT NO. 3 BE AUTHORIZED TO ISSUE, CREATE, EXECUTE, AND DELIVER MORTGAGES, DEEDS OF TRUST, LIENS, AND OTHER ENCUMBRANCES ON DISTRICT REAL AND PERSONAL PROPERTY, WHETHER NOW OWNED OR HEREAFTER ACQUIRED, AND INCLUDING WATER AND WATER RIGHTS, SUCH ENCUMBRANCES TO BE IN THE TOTAL PRINCIPAL AMOUNT OF NOT MORE THAN \$50,000,000, PLUS INTEREST THEREON AT A NET EFFECTIVE INTEREST RATE NOT IN EXCESS OF 18% PER ANNUM, ALL AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS TO BE NECESSARY OR APPROPRIATE IN CONNECTION WITH THE ISSUANCE OF BONDS, NOTES, CONTRACTS, OR OTHER FINANCIAL OBLIGATIONS OF THE DISTRICT; SUCH ENCUMBRANCES TO BE CREATED FOR THE PURPOSE OF PROVIDING ADDITIONAL SECURITY FOR DISTRICT FINANCIAL OBLIGATIONS, AND TO BE CREATED AT ONE TIME OR FROM TIME TO TIME; SUCH MORTGAGES, DEEDS OF TRUST, LIENS, OR OTHER ENCUMBRANCES TO ENTITLE THE OWNER OR BENEFICIARY THEREOF TO FORECLOSE UPON AND TAKE TITLE TO AND POSSESSION OF THE DISTRICT PROPERTY SO ENCUMBERED IN THE MANNER AUTHORIZED BY LAW, AND IN CONNECTION THEREWITH SHALL THE DISTRICT BE AUTHORIZED TO MAKE SUCH COVENANTS REGARDING THE USE OF THE ENCUMBERED PROPERTY AND OTHER MATTERS ARISING UNDER THE ENCUMBRANCES, ALL AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS OF THE DISTRICT?

YES: _____ NO: _____

Ballot Issue V

SHALL ERIE COMMONS METROPOLITAN DISTRICT NO. 3 BE AUTHORIZED TO ENTER INTO ONE OR MORE INTERGOVERNMENTAL AGREEMENTS WITH THE STATE, ONE OR MORE POLITICAL SUBDIVISIONS OF THE STATE, A REGIONAL AUTHORITY, OR GOVERNMENTALLY-OWNED ENTERPRISES, FOR THE PURPOSE OF JOINTLY FINANCING THE COSTS OF ANY PUBLIC IMPROVEMENTS, FACILITIES,

VOTE BOTH SIDES OF BALLOT

SYSTEMS, PROGRAMS, OR PROJECTS WHICH THE DISTRICT MAY LAWFULLY PROVIDE, OR FOR THE PURPOSE OF PROVIDING FOR THE OPERATIONS AND MAINTENANCE OF THE DISTRICT AND ITS PUBLIC IMPROVEMENTS, FACILITIES AND PROPERTIES, OR FOR ANY OTHER LAWFUL ACTIVITY OF THE DISTRICT, CONTAINING SUCH TERMS AND CONDITIONS AS THE DISTRICT MAY DETERMINE TO BE NECESSARY AND APPROPRIATE, WHICH AGREEMENT MAY CONSTITUTE A MULTIPLE FISCAL YEAR FINANCIAL OBLIGATION OF THE DISTRICT TO THE EXTENT PROVIDED THEREIN AND OTHERWISE AUTHORIZED BY LAW, AND IN CONNECTION THEREWITH SHALL THE DISTRICT BE AUTHORIZED TO MAKE COVENANTS REGARDING THE ESTABLISHMENT AND USE OF AD VALOREM TAXES, RATES, FEES, TOLLS, PENALTIES, AND OTHER CHARGES OR REVENUES OF THE DISTRICT, AND COVENANTS, REPRESENTATIONS, AND WARRANTIES AS TO OTHER MATTERS ARISING UNDER THE AGREEMENTS, ALL AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS?

YES: _____ NO: _____

Ballot Issue W

SHALL ERIE COMMONS METROPOLITAN DISTRICT NO. 3 BE AUTHORIZED TO ENTER INTO ONE OR MORE AGREEMENTS WITH PRIVATE PARTIES FOR THE PURPOSE OF FINANCING THE COSTS OF ANY PUBLIC IMPROVEMENTS, FACILITIES, SYSTEMS, PROGRAMS, OR PROJECTS WHICH THE DISTRICT MAY LAWFULLY PROVIDE, OR FOR THE PURPOSE OF PROVIDING FOR THE OPERATIONS AND MAINTENANCE OF THE DISTRICT AND ITS PUBLIC IMPROVEMENTS, FACILITIES AND PROPERTIES, OR FOR ANY OTHER LAWFUL ACTIVITY OF THE DISTRICT, CONTAINING SUCH TERMS AND CONDITIONS AS THE DISTRICT MAY DETERMINE TO BE NECESSARY AND APPROPRIATE, WHICH AGREEMENT MAY CONSTITUTE A MULTIPLE FISCAL YEAR FINANCIAL OBLIGATION OF THE DISTRICT TO THE EXTENT PROVIDED THEREIN AND OTHERWISE AUTHORIZED BY LAW, AND IN CONNECTION THEREWITH SHALL THE DISTRICT BE AUTHORIZED TO MAKE COVENANTS

REGARDING THE ESTABLISHMENT AND USE OF AD VALOREM TAXES, RATES, FEES, TOLLS, PENALTIES, AND OTHER CHARGES OR REVENUES OF THE DISTRICT, AND COVENANTS, REPRESENTATIONS, AND WARRANTIES AS TO OTHER MATTERS ARISING UNDER THE AGREEMENTS, ALL AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS?

YES: _____ NO: _____

Ballot Question X

Shall Erie Commons Metropolitan District No. 3 be organized as a Special District pursuant to Article 1 of Title 32, C.R.S.?

YES: _____ NO: _____

Ballot Question Y

Shall members of the Board of Directors of Erie Commons Metropolitan District No. 3 be authorized to serve without limitation on their terms of office pursuant to the right granted to the voters of the District in Article XVIII, Section 11 of the Colorado Constitution to lengthen, shorten, or eliminate the limitations on the terms of office imposed by such Section?

YES: _____ NO: _____

Ballot Question Z

Shall Erie Commons Metropolitan District No. 3 be authorized to exercise the power to establish, maintain, and operate a system to transport the public by bus, rail, or any other means of conveyance, or any combination thereof, and may the District contract to undertake such activities?

YES: _____ NO: _____

BALLOTS MUST BE RECEIVED BY 7:00 P.M. ON ELECTION DAY, NOVEMBER 5, 2019 AT:
ERIE COMMONS METROPOLITAN DISTRICT NO. 3
C/O WHITE BEAR ANKELE TANAKA & WALDRON, ATTORNEYS AT LAW,
2154 E. COMMONS AVENUE, SUITE 2000,
CENTENNIAL, COLORADO 80122

VOTE BOTH SIDES OF BALLOT

EXHIBIT H

Underwriter Commitment Letter



George K. Baum & Company

INDEPENDENT BONDING AGENTS

August 13, 2019

Steve Rane
Erie Commons Metropolitan District
2500 Arapahoe Avenue Suite 220
Boulder, CO 80302

RE: Erie Commons Metropolitan Districts

Dear Mr. Rane:

George K. Baum & Company prepared the financial plan for the new Erie Commons Metropolitan Districts Service Plan which shows that the Districts can support the debt shown in the financial plan. We have based this analysis on information provided to us by the developer among other things, and have not independently verified that information. Based on the information provided below and the fact that a large portion of the Districts is already built out, the combined bonding capacity for the Erie Commons Metropolitan Districts is \$39,750,000.

The following development assumptions were provided by the developer:

1. The new residential development is proposed to include 225 townhomes within the development with homes being completed from years 2020 to 2022 with a starting price of \$415,000.
2. The commercial development is proposed to include approximately 55,000 square feet of commercial development completed from years 2021 to 2023 of varying types with values ranging from \$125 to \$200 per square foot.
3. The estimated 2019 assessed value (for tax collection in 2020) of the existing Erie Commons Metropolitan District is \$25,374,371 which represents most but not all of the current development.

George K. Baum & Company made a series of assumptions regarding the revenues available:

1. The debt service mill levy is assumed to be 52 mills for the residential district and 20 mills for the commercial district.
2. The assessed valuation is assumed to inflate 4% biennially.
3. It was assumed that the Districts would receive 98.5% of the property taxes levied to account for County Treasurer fees.
4. Specific ownership taxes have been calculated as 7% of the property tax revenue received in each year.

Bonding Capacity

It was assumed that the Districts issue bonds in 2020 with a par amount of \$39,750,000. The bonds are assumed to be issued in two series. The senior bonds with an estimated par amount of \$32,050,000 would be rated Baa3, qualify for bond insurance and have an expected interest rate of 3.77% with a 33 year term. The senior bonds would be sized to the maximum amount that could obtain an investment grade rating. The subordinate bonds with an estimated par amount of \$7,700,000 would be non-rated and have an expected interest rate of 7.50%. Together the two series of bonds would refinance the existing district

bonds, pay off other financial obligations, pay all costs of issuance and reimburse the developer for eligible expenditures with a combined interest rate of 4.63%.

George K. Baum & Company certifies that based upon the assumptions contained herein and its professional opinion, the Districts are expected to retire all debt referenced in the financial plan within the restrictions set forth in the Service Plan, including but not limited to, the Maximum Debt Mill Levy.

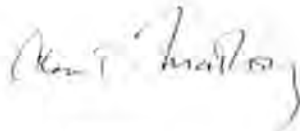
The actual financial results for the proposed Districts may differ from the financial plan, more or less, based on a number of variables including the general economy, market, success of this specific project, interest rates and many other factors.

George K. Baum & Company believes this financial plan to be reasonable based on the information provided to us and our assumptions. The issuance of bonds will depend upon market conditions described above and the preparation, review and acceptance by all interested parties of all bond documents, structure and terms.

If George K. Baum & Company can be of any additional assistance, please do not hesitate to contact me at 303.391.5503.

Sincerely,

GEORGE K. BAUM & COMPANY



Alan T. Matlosz
Executive Vice President
Colorado Public Finance

EXHIBIT I

Form of Disclosure

Special Taxing District. The property is located within the boundaries of Erie Commons Metropolitan District No. 3, a special taxing district (the "District"). The District may pledge revenues to bonds, and has issued or expects to issue bonds that are paid by revenues produced from annual tax levies on the taxable property within the District. The buyer should investigate the financing plans of the District, proposed or existing mill levies of the District servicing such indebtedness, and the potential for an increase in such mill levies.

EXHIBIT J

Proof of Ownership and Encumbrances



ONE REPORT

To: COMMUNITY DEVELOPMENT GROUP

Date Ordered: 08-12-2019

Attn: MARY DAVIES

Order Number 808542

Fax:

Phone: 303-442-2299

Address: VACANT ERIE, CO 80834

County: WELD

LEGAL DESCRIPTION

LOT 1, BLOCK 1, ERIE COMMONS, FILING NO. 6, SECOND AMENDMENT, TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO.

OWNERSHIP & ENCUMBRANCES

Certification Date: 08-07-2019

OWNERSHIP: COMMUNITY DEVELOPMENT GROUP OF ERIE, A COLORADO CORPORATION

<u>Doc Type</u>	<u>Doc Fee</u>	<u>Date</u>	<u>Reference#</u>
DEED	NA	11-17-2010	3732885

ENCUMBRANCES AND OTHER DOCUMENTS

<u>Item</u>	<u>Payable To</u>	<u>Amount</u>	<u>Date</u>	<u>Reference#</u>
DEED OF TRUST	ERIE COMMONS INVESTORS, LLC, A	\$1,284,000.50	08-30-08	3415791

Cust Ref#

By: JASON MCNEILL

Land Title

Property Resource Specialist

Email: jamcneill@ltgc.com

Phone: 970-267-5009

Fax:

Form OE.WEB 06/06

This ONE REPORT is based on a limited search of the county real property records and is intended for informational purposes only. The ONE REPORT does not constitute any form of warranty or guarantee of title or title insurance, and should not be used by the recipient of the ONE REPORT as the basis for making any legal, investment or business decisions. The recipient of the ONE REPORT should consult legal, tax and other advisors before making any such decisions. The liability of Land Title Guarantee Company is strictly limited to (1) the recipient of the ONE REPORT, and no other person, and (2) the amount paid for the ONE REPORT.



ONE REPORT

To: COMMUNITY DEVELOPMENT GROUP

Date Ordered: 08-12-2019

Attn: MARY DAVIES

Order Number 808641

Fax:

Phone: 303-442-2299

Address: VACANT ERIE, CO 80634

County: WELD

LEGAL DESCRIPTION

LOT 1, BLOCK 11, ERIE COMMONS FILING NO. 5, SECOND AMENDMENT, COUNTY OF WELD, STATE OF COLORADO.

OWNERSHIP & ENCUMBRANCES

Certification Date: 08-07-2019

OWNERSHIP: COMMUNITY DEVELOPMENT GROUP OF ERIE, A COLORADO CORPORATION

Doc Type
DEED

Doc Fee
NA

Date
11-17-2010

Reference#
3732885

ENCUMBRANCES AND OTHER DOCUMENTS

Item
DEED OF TRUST

Payable To
ERIE COMMONS INVESTORS, LLC, A

Amount

Date
08-30-06

Reference#
3415791

Cust Ref#

By: JASON MCNEILL
Land Title
Property Resource Specialist
Email: jamcneill@ltgc.com
Phone: 970-267-5009
Fax:

Form OE.WEB 06/06

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ONE REPORT

To: COMMUNITY DEVELOPMENT GROUP

Date Ordered: 08-13-2019

Attn: MARY DAVIES

Order Number 808594

Fax:

Phone: 303-442-2299

Address: U/K ERIE, CO 80634

County: WELD

LEGAL DESCRIPTION

A PORTION OF LOT 1, BLOCK 5, ERIE COMMONS, FILING NO. 4, TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO.

OWNERSHIP & ENCUMBRANCES

Certification Date: 08-08-2019

OWNERSHIP: COMMUNITY DEVELOPMENT GROUP OF ERIE, INC., A COLORADO CORPORATION

<u>Doc Type</u>	<u>Doc Fee</u>	<u>Date</u>	<u>Reference#</u>
WARRANTY DEED	\$465.00	08-24-2005	3316403

ENCUMBRANCES AND OTHER DOCUMENTS

<u>Item</u>	<u>Payable To</u>	<u>Amount</u>	<u>Date</u>	<u>Reference#</u>
NONE OF RECORD				

Cust Ref#

By: JASON MCNEILL
Land Title
Property Resource Specialist
Email: jamcneill@ltgc.com
Phone: 970-267-5009
Fax:

Form OR.WEB 06/06

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ONE REPORT

To: COMMUNITY DEVELOPMENT GROUP

Date Ordered: 08-13-2019

Attn: MARY DAVIES

Order Number 808599

Fax:

Phone: 303-442-2299

Address: 101 ERIE PKWY ERIE, CO

County: WELD

LEGAL DESCRIPTION

LOT 1A1, BLOCK 1, AND LOT 2, BLOCK 1, ERIE COMMONS FILING NO. 3, 3RD AMENDMENT, LOT 1A1 AND LOT 2, BLOCK 1, COUNTY OF WELD, STATE OF COLORADO

OWNERSHIP & ENCUMBRANCES

Certification Date: 08-07-2019

OWNERSHIP: BOULDER COMMUNITY HEALTH, A COLORADO NONPROFIT CORPORATION

<u>Doc Type</u>	<u>Doc Fee</u>	<u>Date</u>	<u>Reference#</u>
WARRANTY DEED	NA	03-06-2017	4283216

ENCUMBRANCES AND OTHER DOCUMENTS

<u>Item</u>	<u>Payable To</u>	<u>Amount</u>	<u>Date</u>	<u>Reference#</u>
NONE OF RECORD				

Cust Ref#

By: JASON MCNEILL
Land Title
Property Resource Specialist
Email: jamcneill@ltgc.com
Phone: 970-267-6009
Fax:

Form OE.WEB 06/06

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ONE REPORT

To: COMMUNITY DEVELOPMENT GROUP

Date Ordered: 08-13-2019

Attn: MARY DAVIES

Order Number 808600

Fax:

Phone: 303-442-2299

Address: 201 S BRIGGS ST ERIE, CO 80518

County: WELD

LEGAL DESCRIPTION

LOT 1, BLOCK 8, ERIE COMMONS SUBDIVISION, FILING NO. 4, TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO.

OWNERSHIP & ENCUMBRANCES

Certification Date: 08-07-2019

OWNERSHIP: MERKEL PROPERTIES, LLC, A COLORADO LIMITED LIABILITY COMPANY

<u>Doc Type</u>	<u>Doc Fee</u>	<u>Date</u>	<u>Reference#</u>
WARRANTY DEED	\$37.81	02-05-2007	3452968

ENCUMBRANCES AND OTHER DOCUMENTS

<u>Item</u>	<u>Payable To</u>	<u>Amount</u>	<u>Date</u>	<u>Reference#</u>
DEED OF TRUST	PEOPLES NATIONAL BANK	\$788,000.00	12-18-13	3985105

Cust Ref#

By: JASON MCNEILL
Land Title
Property Resource Specialist
Email: jamcneill@ltgc.com
Phone: 970-267-6009
Fax:

Form OE.WEB 06/06

This ONE REPORT is based on a limited search of the county real property records and is intended for informational purposes only. The ONE REPORT does not constitute any form of warranty or guarantee of title or title insurance, and should not be used by the recipient of the ONE REPORT as the basis for making any legal, investment or business decisions. The recipient of the ONE REPORT should consult legal, tax and other advisors before making any such decisions. The liability of Land Title Guarantee Company is strictly limited to (1) the recipient of the ONE REPORT, and no other person, and (2) the amount paid for the ONE REPORT.



ONE REPORT

To: COMMUNITY DEVELOPMENT GROUP

Date Ordered: 08-13-2019

Attn: MARY DAVIES

Order Number 808711

Fax:

Phone: 303-442-2299

Address: 199 S BRIGGS ST ERIE, CO

County: WELD

LEGAL DESCRIPTION

LOT 1, BLOCK 2, ERIE COMMONS SUBDIVISION, FILING NO. 3, TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO.

OWNERSHIP & ENCUMBRANCES

Certification Date: 08-08-2019

OWNERSHIP: HEARTLAND FINANCIAL USA, INC., A DELAWARE CORPORATION

<u>Doc Type</u>	<u>Doc Fee</u>	<u>Date</u>	<u>Reference#</u>
WARRANTY DEED	NA	10-01-2007	3507724

ENCUMBRANCES AND OTHER DOCUMENTS

<u>Item</u>	<u>Payable To</u>	<u>Amount</u>	<u>Date</u>	<u>Reference#</u>
NONE OF RECORD				

Cust Ref#

By: JASON MCNEILL
Land Title
Property Resource Specialist
Email: jamcneill@ltgc.com
Phone: 970-267-5009
Fax:

Form 02.WEB 06/06

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ONE REPORT

To: COMMUNITY DEVELOPMENT GROUP

Date Ordered: 08-13-2019

Attn: MARY DAVIES

Order Number 808705

Fax:

Phone: 303-442-2299

Address: 89 S BRIGGS ST ERIE, CO

County: WELD

LEGAL DESCRIPTION

LOT 4, BLOCK 2, ERIE COMMONS SUBDIVISION FILING 3, COUNTY OF WELD, STATE OF COLORADO.

OWNERSHIP & ENCUMBRANCES

Certification Date: 08-08-2019

OWNERSHIP: KEYSTONE COMMONS LLC

<u>Doc Type</u>	<u>Doc Fee</u>	<u>Date</u>	<u>Reference#</u>
WARRANTY DEED	\$67.50	03-27-2014	4005110

ENCUMBRANCES AND OTHER DOCUMENTS

<u>Item</u>	<u>Payable To</u>	<u>Amount</u>	<u>Date</u>	<u>Reference#</u>
JUDGMENT	SUSTAINABLE BLDG DEVL LLC	\$52,798.66	04-19-16	4198553
DEED OF TRUST	WELLS FARGO BANK, N.A.	\$573,700.00	03-27-14	4005111

Cust Ref#

By: MARY YOUNG
Land Title
Property Resource Specialist
Email: mayoung@ltgc.com
Phone:
Fax:

Form OE.WEB 06/06

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ONE REPORT

To: COMMUNITY DEVELOPMENT GROUP

Date Ordered: 08-13-2019

Attn: MARY DAVIES

Order Number 808719

Fax:

Phone: 303-442-2299

Address: 71 ERIE PKWY # 101B ERIE, CO 80516

County: WELD

LEGAL DESCRIPTION

CONDOMINIUM UNIT 101B, ERIE COMMONS COMMERCIAL CONDOMINIUMS, TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO.

OWNERSHIP & ENCUMBRANCES

Certification Date: 08-08-2019

OWNERSHIP: FOUR PLACE, LLC, A COLORADO LIMITED LIABILITY COMPANY

<u>Doc Type</u>	<u>Doc Fee</u>	<u>Date</u>	<u>Reference#</u>
WARRANTY DEED	\$52.65	10-03-2018	4436048

ENCUMBRANCES AND OTHER DOCUMENTS

<u>Item</u>	<u>Payable To</u>	<u>Amount</u>	<u>Date</u>	<u>Reference#</u>
ASSIGNMENT OF REN	SUNFLOWER BK		10-03-18	4436051
DEED OF TRUST	SUNFLOWER BK	\$435,000.00	10-03-18	4436050

Cust Ref#

By: JASON MCNEILL

Land Title

Property Resource Specialist

Email: jamcneill@ltgc.com

Phone: 970-267-5009

Fax:

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ONE REPORT

To: COMMUNITY DEVELOPMENT GROUP

Date Ordered: 08-13-2019

Attn: MARY DAVIES

Order Number 808718

Fax:

Phone: 303-442-2299

Address: 71 ERIE PKWY # 103B ERIE, CO

County: WELD

LEGAL DESCRIPTION

CONDOMINIUM UNIT 103B, ERIE COMMONS COMMERCIAL CONDOMINIUMS, TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO.

OWNERSHIP & ENCUMBRANCES

Certification Date: 08-08-2019

OWNERSHIP: AUSSEA ENTERPRISES, LLC, A COLORADO LIMITED LIABILITY COMPANY

<u>Doc Type</u>	<u>Doc Fee</u>	<u>Date</u>	<u>Reference#</u>
WARRANTY DEED	NA	10-03-2018	4436106
WARRANTY DEED	\$59.00	09-28-2018	4434777

ENCUMBRANCES AND OTHER DOCUMENTS

<u>Item</u>	<u>Payable To</u>	<u>Amount</u>	<u>Date</u>	<u>Reference#</u>
ASSIGNMENT OF REN	GUARANTY BANK AND TRUST COMPAN		09-28-18	4434782
DEED OF TRUST	GUARANTY BANK AND TRUST COMPAN	\$800,000.00	09-28-18	4434781
ASSIGNMENT OF REN	GUARANTY BANK AND TRUST COMPAN		09-28-18	4434780
DEED OF TRUST	GUARANTY BANK AND TRUST COMPAN	\$948,000.00	09-28-18	4434779

Cust Ref#

By: JASON MCNEILL
Land Title
Property Resource Specialist
Email: jamcneill@ltgc.com
Phone: 970-267-6009
Fax:

Form OE.WEB 06/06

This ONE REPORT is based on a limited search of the county real property records and is intended for informational purposes only. The ONE REPORT does not constitute any form of warranty or guarantee of title or title insurance, and should not be used by the recipient of the ONE REPORT as the basis for making any legal, investment or business decisions. The recipient of the ONE REPORT should consult legal, tax and other advisors before making any such decisions. The liability of Land Title Guarantee Company is strictly limited to (1) the recipient of the ONE REPORT, and no other person, and (2) the amount paid for the ONE REPORT.



ONE REPORT

To: COMMUNITY DEVELOPMENT GROUP

Date Ordered: 08-13-2019

Attn: MARY DAVIES

Order Number 808723

Fax:

Phone: 303-442-2299

Address: 149 S BRIGGS ST # 100A-105A ERIE, CO
80516

County: WELD

LEGAL DESCRIPTION

UNITS 100A, 101A, 102A, 104A AND 105A, ERIE COMMONS COMMERCIAL CONDOMINIUMS, TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO.

OWNERSHIP & ENCUMBRANCES

Certification Date: 08-08-2019

OWNERSHIP: ERIE COMMONS COMMERCIAL PARTNERS, LLC, A COLORADO LIMITED
LIABILITY COMPANY

<u>Doc Type</u>	<u>Doc Fee</u>	<u>Date</u>	<u>Reference#</u>
QUIT CLAIM DEED	NA	04-17-2008	3548416
WARRANTY DEED	\$45.00	06-19-2007	3484437

ENCUMBRANCES AND OTHER DOCUMENTS

<u>Item</u>	<u>Payable To</u>	<u>Amount</u>	<u>Date</u>	<u>Reference#</u>
ASSIGNMENT OF REN	CHAMPION BK		10-12-07	3510670
DEED OF TRUST	CHAMPION BK	\$1,130,000.00	10-12-07	3510889

Cust Ref#

By: JASON MCNEILL
Land Title
Property Resource Specialist
Email: jamcneill@ltgc.com
Phone: 970-267-5009
Fax:

Form OE.WEB 06/06

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ONE REPORT

To: COMMUNITY DEVELOPMENT GROUP

Date Ordered: 08-13-2019

Attn: MARY DAVIES

Order Number 808698

Fax:

Phone: 303-442-2299

Address: 51 ERIE PKWY ERIE, CO

County: WELD

LEGAL DESCRIPTION

LOT 6, ERIE COMMONS FILING NO. 3, SECOND AMENDMENT, COUNTY OF WELD, STATE OF COLORADO.

OWNERSHIP & ENCUMBRANCES

Certification Date: 08-08-2019

OWNERSHIP: ERIE PARKWAY LLC, A COLORADO LIMITED LIABILITY COMPANY

<u>Doc Type</u>	<u>Doc Fee</u>	<u>Date</u>	<u>Reference#</u>
WARRANTY DEED	\$90.00	04-16-2016	4195848

ENCUMBRANCES AND OTHER DOCUMENTS

<u>Item</u>	<u>Payable To</u>	<u>Amount</u>	<u>Date</u>	<u>Reference#</u>
ASSIGNMENT OF REN	BANK OF THE WEST		08-05-16	4225678
DEED OF TRUST	BANK OF THE WEST	\$785,000.00	04-15-16	4195850

Cust Ref#

By: LIANA GIFFORD
Land Title
Property Resource Specialist
Email: lgifford@ltgc.com
Phone: 970-282-3649
Fax: 970-282-3652

Form OE.WEB 06/06

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Prepared For:
COMMUNITY DEVELOPMENT GROUP
MARY DAVIES

Reference: 51 ERIE PKWY ERIE, CO

Attached are the additional documents you requested:

Doc Type
AGRSUB

Recorded
04-15-16

Reception#/BookPage
4195851

LIANA GIFFORD
Land Title
Property Resource Specialist
Email: lgifford@ltgc.com
Phone: 970-282-3649
Fax: 970-282-3652
ADD.DOC# 808698



ONE REPORT

To: COMMUNITY DEVELOPMENT GROUP

Date Ordered: 08-13-2019

Attn: MARY DAVIES

Order Number 808716

Fax:

Phone: 303-442-2299

Address: 71 ERIE PKWY # 105B & 104B ERIE, CO

County: WELD

LEGAL DESCRIPTION

CONDOMINIUM UNIT 104B AND 105B, ERIE COMMONS COMMERCIAL CONDOMINIUMS, TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO.

OWNERSHIP & ENCUMBRANCES

Certification Date: 08-08-2019

OWNERSHIP: GAMA PROPERTY HOLDINGS, LLC, A COLORADO LIMITED LIABILITY COMPANY AND GARY D. SCHNABEL

<u>Doc Type</u>	<u>Doc Fee</u>	<u>Date</u>	<u>Reference#</u>
WARRANTY DEED	\$76.28	12-27-2018	4456406

ENCUMBRANCES AND OTHER DOCUMENTS

<u>Item</u>	<u>Payable To</u>	<u>Amount</u>	<u>Date</u>	<u>Reference#</u>
ASSIGNMENT OF REN	CHAMPION BK		12-27-18	4456409
DEED OF TRUST	CHAMPION BK	\$647,750.00	12-27-18	4456408

Cust Ref#

By: JASON MCNEILL
Land Title
Property Resource Specialist
Email: jamcneill@ltgc.com
Phone: 970-267-5009
Fax:

Form OE.WEB 06/06

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ONE REPORT

To: COMMUNITY DEVELOPMENT GROUP

Date Ordered: 08-13-2019

Attn: MARY DAVIES

Order Number 808708

Fax:

Phone: 303-442-2299

Address: 149 S BRIGGS ST ERIE, CO 80516

County: WELD

LEGAL DESCRIPTION

LOT 3, BLOCK 2, ERIE COMMONS SUBDIVISION, FILING NO. 3, TOWN OF ERIE, COUNTY OF WELD, STATE OF COLORADO.

OWNERSHIP & ENCUMBRANCES

Certification Date: 08-08-2019

OWNERSHIP: ERIE COMMONS COMMERCIAL PARTNERS, LLC, A COLORADO LIMITED LIABILITY COMPANY

<u>Doc Type</u>	<u>Doc Fee</u>	<u>Date</u>	<u>Reference#</u>
QUIT CLAIM DEED	NA	04-17-2008	3548416
WARRANTY DEED	\$45.00	06-19-2007	3484437

ENCUMBRANCES AND OTHER DOCUMENTS

<u>Item</u>	<u>Payable To</u>	<u>Amount</u>	<u>Date</u>	<u>Reference#</u>
ASSIGNMENT OF REN	CHAMPION BK		10-12-07	3510870
DEED OF TRUST	CHAMPION BK	\$1,130,000.00	10-12-07	3510869

Cust Ref#

By: JASON MCNEILL
Land Title
Property Resource Specialist
Email: jamcneill@ltgc.com
Phone: 970-267-5009
Fax:

Form OE.WEB 06/06

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ONE REPORT

To: COMMUNITY DEVELOPMENT GROUP

Date Ordered: 08-13-2019

Attn: MARY DAVIES

Order Number 808712

Fax:

Phone: 303-442-2299

Address: 61 ERIE PKWY # 100 ERIE, CO 80516

County: WELD

LEGAL DESCRIPTION

CONDOMINIUM UNIT NO. 100, HAPPY LAW UPTOWN CONDOMINIUMS, COUNTY OF WELD, STATE OF COLORADO.

OWNERSHIP & ENCUMBRANCES

Certification Date: 08-08-2019

OWNERSHIP: COMVET GROUP, LLC, A COLORADO LIMITED LIABILITY COMPANY

<u>Doc Type</u>	<u>Doc Fee</u>	<u>Date</u>	<u>Reference#</u>
WARRANTY DEED	\$110.00	01-16-2017	4269785

ENCUMBRANCES AND OTHER DOCUMENTS

<u>Item</u>	<u>Payable To</u>	<u>Amount</u>	<u>Date</u>	<u>Reference#</u>
DEED OF TRUST	WELLS FARGO BANK, N.A.	\$980,000.00	01-16-17	4269787

Cust Ref#

By: JASON MCNEILL
Land Title
Property Resource Specialist
Email: jamcneill@ltgc.com
Phone: 970-267-6009
Fax:

Form OE.WEB 06/06

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ONE REPORT

To: COMMUNITY DEVELOPMENT GROUP

Date Ordered: 08-13-2019

Attn: MARY DAVIES

Order Number 808714

Fax:

Phone: 303-442-2299

Address: 61 ERIE PKWY # 102 ERIE, CO

County: WELD

LEGAL DESCRIPTION

CONDOMINIUM UNIT 102, HAPPY LAW UPTOWN CONDOMINIUMS. COUNTY OF WELD, STATE OF COLORADO.

OWNERSHIP & ENCUMBRANCES

Certification Date: 08-08-2019

OWNERSHIP: CHAMPION BANK

Doc Type

PUBLIC TRUSTEES DEED

Doc Fee

NA

Date

06-25-2018

Reference#

4409642

ENCUMBRANCES AND OTHER DOCUMENTS

Item

NONE OF RECORD

Payable To

Amount

Date

Reference#

Cust Ref#

By: JASON MCNEILL

Land Title

Property Resource Specialist

Email: jamcneill@ltgc.com

Phone: 970-267-5009

Fax:

Form OE,WEB 06/06

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ONE REPORT

To: COMMUNITY DEVELOPMENT GROUP

Date Ordered: 08-13-2019

Attn: MARY DAVIES

Order Number 808701

Fax: 303-442-1241

Phone: 303-442-2299

Address: 61 ERIE PKWY ERIE, CO 80516

County: WELD

LEGAL DESCRIPTION

LOT 6, ERIE COMMONS SUBDIVISION FILING 3, SECOND AMENDMENT, EXCEPT UNITS 100 AND 102, HAPPY LAW UPTOWN CONDOMINIUMS, COUNTY OF WELD, STATE OF COLORADO.

OWNERSHIP & ENCUMBRANCES

Certification Date: 08-15-2019

OWNERSHIP: COMVET GROUP, LLC, CHAMPION BANK

<u>Doc Type</u>	<u>Doc Fee</u>	<u>Date</u>	<u>Reference#</u>
WARRANTY DEED	\$110.00	01-16-2017	4269785
DEED	\$0.00	06-25-2018	4409642

ENCUMBRANCES AND OTHER DOCUMENTS

<u>Item</u>	<u>Payable To</u>	<u>Amount</u>	<u>Date</u>	<u>Reference#</u>
DEED OF TRUST	WELLS FARGO	\$980,000.00	01-18-17	4269787

Cust Ref#

By: LIANA GIFFORD
Land Title
Property Resource Specialist
Email: lgifford@ltgc.com
Phone: 970-282-3649
Fax: 970-282-3652

Form OE.WEB 06/06

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EXHIBIT K

Town-District Intergovernmental Agreement

**INTERGOVERNMENTAL AGREEMENT
BETWEEN
THE TOWN OF ERIE COLORADO
AND
ERIE COMMONS METROPOLITAN DISTRICT NO. 3**

THIS AGREEMENT, effective as of December 2, 2019 (the "Effective Date"), is made and entered into by and between the **Town of Erie**, a municipal corporation of the State of Colorado (the "Town"), and **Erie Commons Metropolitan District No. 3**, a quasi-municipal corporation and political subdivision of the State of Colorado (the "District") (each a "Party" and collectively the "Parties") .

RECITALS

WHEREAS, the District was organized to provide those services and to exercise powers as are more specifically set forth in the District's Service Plan dated August 16, 2019, as amended from time to time after Town approval (the "Service Plan"); and

WHEREAS, Section 9-4-6 of the Erie Municipal Code requires an intergovernmental agreement between the Town and the District prior to the District levying any taxes or issuing any debt; and

WHEREAS, the Town and the District have determined it to be in their best interests to enter into this Agreement;

NOW, THEREFORE, for and 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 agree as follows:

COVENANTS AND AGREEMENTS

1. **Incorporation by Reference.** The Service Plan and Title 9, Chapter 4 of the Town Code (the "Special District Code") are hereby incorporated in this Agreement by this reference. The District agrees to comply with all provisions of the Service Plan and the Special District Code.

2. **Enforcement.** The Parties agree that this Agreement may be enforced in law, or in equity for specific performance, injunctive, or other appropriate relief as permitted by law. The Parties also agree that this Agreement may be enforced pursuant to Section 32-1-207, C.R.S. and other provisions of Title 32, Article 1, C.R.S., granting rights to municipalities approving a service plan of a special district.

3. **Maximum Mill Levy.** Contemporaneously with the approval of the Service Plan, the Town's Board of Trustees approved the Erie Commons Planned Development Amendment No. 9, which rezones Parcel B-7 to allow for residential use. If the recorded plat for Parcel B-7 includes between 125 and 149 residential dwelling units, the Maximum Mill Levy (as defined in

the Service Plan) shall be reduced by the District from 50 mills to 35 mills. If at any time any recorded plat for Parcel B-7 includes 150 or more residential dwelling units, the Maximum Mill Levy shall be reduced by the District from 50 mills to 25 mills. In either case, the reduced Maximum Mill Levy shall be implemented by the District in its then next occurring mill levy certification to Weld County. Until the Maximum Mill Levy is so reduced, the District shall not issue, incur or assume any debt that includes a pledge or commitment of any more than 25 mills.

Failure of the District to comply with the conditions set forth in this Section 3 shall constitute a material violation of the Service Plan.

4. Entire Agreement of the Parties. This Agreement constitutes the entire agreement between the Parties and supersedes all prior written or oral agreements, negotiations, or representations and understandings of the parties with respect to the subject matter contained herein.

5. Amendment. This Agreement may be amended, modified, changed, or terminated in whole or in part only by a written agreement duly authorized and executed by the parties hereto.

6. Governing Law; Venue. The laws of the State of Colorado shall govern the interpretation and enforcement of this Agreement, without giving effect to choice of law or conflict of law principles. The Parties hereby submit to the jurisdiction of and venue in the District Court in Weld County, Colorado.

7. Beneficiaries. Except as otherwise stated herein, this Agreement is intended to describe the rights and responsibilities of and between the Parties only and is not intended to, and shall not be deemed to confer any rights upon any persons or entities not named as Parties.

8. Effect of Invalidity. If any portion of this Agreement is held invalid or unenforceable for any reason by a court of competent jurisdiction as to either party or as to both parties, such portion shall be deemed severable and its invalidity or its unenforceability shall not cause the entire Agreement to be terminated.

9. Assignability. Neither the Town nor the District shall assign their rights or delegate their duties hereunder without the prior written consent of the other Party.

10. 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:

Town of Erie
645 Holbrook Street
Erie, CO 80516

Erie Commons Metropolitan District No. 3
c/o White Bear Ankele Tanaka & Waldron

Attn: Sean Allen, Esq.
2154 E. Commons Ave., Suite 2000
Centennial, CO 80122

11. Successors and Assigns. This Agreement and the rights and obligations created hereby shall be binding upon and inure to the benefit of the Parties and their respective lawful successors and assigns.

**ERIE COMMONS METROPOLITAN
DISTRICT NO. 3**

BY: _____
President

ATTEST:

By: _____
Secretary

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys At Law

General Counsel to the District

TOWN OF ERIE, COLORADO

Jennifer Carroll, Mayor

ATTEST:

Jessica Koenig, Town Clerk