



FIFTH AMENDMENT TO INTERGOVERNMENTAL AGREEMENT

This FIFTH AMENDMENT TO INTERGOVERNMENTAL AGREEMENT ("Fifth Amendment") is made and entered into as of the 17th day of December, 2019 between MOUNT CARBON METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado (the "District"), and the TOWN OF MORRISON, a Colorado municipal corporation (the "Town").

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RECITALS

- A. The District and the Town entered into an Intergovernmental Agreement, dated October 27, 2008, a First Amendment to Intergovernmental Agreement, dated April 21, 2009, a Second Amendment to Intergovernmental Agreement, dated April 18, 2012, a Third Amendment to Intergovernmental Agreement, dated December 4, 2012, and a Fourth Amendment to Intergovernmental Agreement, dated January 3, 2019 (collectively, the "IGA");
- B. The District and the Town desire to further amend the IGA as provided herein.

NOW, THEREFORE, for and in consideration of the mutual promises and covenants hereinafter set forth, the parties agree as follows:

AGREEMENT

- 1. Section 11(a) of the IGA shall be replaced in its entirety with the following:
 - a) 500 EQRs have been fully purchased with construction of Water Utility Infrastructure completed to serve said EQRs within seventeen (17) years of the Commencement Date and 500 EQRs being connected and in service (as defined in paragraph 14, below) for commercial, office, or residential development and supporting irrigation for all such uses on the Property within twenty (20) years of the Commencement Date.
- 2. Section 11(b) of the IGA shall be replaced in its entirety with the following:
 - b) 1000 EQRs have been fully purchased with construction of Water Utility Infrastructure completed to serve said EQRs within twenty-two (22) years of the Commencement Date and 1000 EQRs being connected and in service for commercial, office, or residential development and supporting irrigation for all such uses on the Property within twenty-five (25) years of the Commencement Date.
- 3. Section 11(c) of the IGA shall be replaced in its entirety with the following:
 - c) The maximum amount of EQRs to which the parties have agreed the District will purchase have been fully purchased with construction of Water

SIGNATURES AND SEALS NOT ORIGINAL

Utility Infrastructure completed to serve said EQRs within twenty-seven (27) years of the Commencement Date and said EQRs being connected and in service for commercial, office, or residential development and supporting irrigation for all such uses on the Property within thirty (30) years of the Commencement Date.

- 4. The second sentence of Section 17 shall be deleted in its entirety and replaced with the following:

For purposes of this paragraph, "connected to the Town's water system" shall mean the connection made to the water main, the service line installed between the main and the meter, a meter set in accord with Town standards, any necessary backflow prevention device installed, proof of purchase of a sewer tap and the first placement of concrete for the building foundation as evidenced by the documentation of the first inspection of concrete pouring by either the Town, City of Lakewood, or Jefferson County, as appropriate.

- 5. The following language shall be added to the end of Section 22 of the IGA to create Section 22(c):

c) Upon the request of the District, the Town agrees to sell an additional 50 Existing Town Taps to the District, or as many as otherwise determined by the Town and the District as being available from the Town's existing water treatment system, prior to the completion of construction of the Water Utility Infrastructure to be constructed by the District pursuant to the terms of the IGA. The Town shall sell the Existing Town Taps to the District on an "as needed basis," i.e., when a building permit for each unit is issued.

- 6. Section 32 of the IGA shall be replaced in its entirety with the following:

32. Ownership and Sale of Sewer Taps. The District shall own and be entitled to sell, at prices determined by the District, for use on property located within the boundaries of the District, the sewer taps associated with its allocated capacity in the New WWTP and WWTP Expansions, based upon a maximum month contribution of 300 gallons per day per residential sewer tap and based upon the Town's regulations governing the number of residential sewer tap equivalents required for various uses of property, a copy of which is attached hereto and incorporated herein as Exhibit C, as it may be amended from time to time. The Town shall own and be entitled to sell, at prices determined by the Town, the sewer taps associated with its allocated capacity in the New WWTP and WWTP Expansions, pursuant to the same criteria. The District shall only be entitled to sell sewer taps for use on property within the municipal boundaries of the Town or within the District's boundaries (regardless whether within or outside the Town boundaries), except as set forth herein. Prior to the physical connection of any sewer taps issued by the District to the District Sewer Improvements, the holder of the tap must present it to the Town for issuance of a sewer tap connection certificate. This

will allow the Town to establish and maintain proper accounting for all sewer taps utilizing the New WWTP and any WWTP expansions and to confirm compliance with Exhibit C.

- 7. This Fifth Amendment shall take effect as of the date first written above.

[Signatures on following page]

IN WITNESS WHEREOF, the parties hereto have executed this Fifth Amendment to Intergovernmental Agreement as of the date first written above.

TOWN OF MORRISON

Sean Tracy
Mayor

ATTEST:

Ann Seifried
Town Clerk



MOUNT CARBON METROPOLITAN DISTRICT

President

ATTEST:

Secretary

IN WITNESS WHEREOF, the parties hereto have executed this Fifth Amendment to Intergovernmental Agreement as of the date first written above.

TOWN OF MORRISON

Mayor

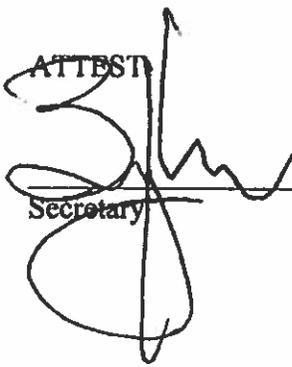
ATTEST:

Town Clerk

MOUNT CARBON METROPOLITAN DISTRICT



President

ATTEST


Secretary