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INTERGOVERNMENTAL AGREEMENT

THIS INTERGOVERNMENTAL AGREEMENT (the "Agreement") is made and entered into as of the 27th day of October, 2008, between MOUNT CARBON METROPOLITAN DISTRICT, a quasi-municipal corporation (the "District") and the TOWN OF MORRISON, a Colorado municipal corporation (the "Town").

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RECITALS

A. There are approximately 345 acres of property within the boundaries of the Town, 325 acres of which are also within the District, commonly known as Red Rocks Centre, more particularly described in Exhibit A, attached hereto and incorporated herein (the "Property").

B. The Property is currently zoned for Planned Development, including a mix of residential, office and commercial land uses in the Town.

C. It is anticipated that the development of the Property will occur over an approximate thirty (30) year time frame (the "Development Period").

D. Over the course of the Development Period, it is anticipated that the various developed land uses on the Property will require approximately 2800 equivalent residential water taps ("EQR" or "EQRs") and sewage treatment capacity for approximately 2800 equivalent residential sewer taps in order to serve the Property and provide for its orderly development at anticipated development densities.



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Jefferson County, Colorado

E. The District was formed, in part, to provide water and sewer service to the majority of the Property, however, the District does not currently own adequate raw water rights or water storage capacity rights necessary to serve 2800 EQRs. 2

F. The Town is the owner of raw water rights and water storage capacity rights necessary and capable to provide for and serve a total of approximately 4977 EQRs.

G. The Town currently has the water treatment infrastructure and water delivery system in place or under construction to serve a total of approximately 630 EQRs, 285 of which have been sold by the Town and are currently in service.

H. The Town does not currently have the water treatment infrastructure or water delivery system in place to serve the Property, although it does have the direct flow and storage water rights necessary to provide 2800 EQRs to the Property.

I. The District desires to purchase EQRs from the Town and to obtain treated water from the Town in order to provide water service to the Property pursuant to the terms of this Agreement.

J. The Town desires to sell EQRs to the District and to provide treated water for use on the Property pursuant to the terms of this Agreement.

K. The Town and the District have previously entered into agreements for the construction and operation of a wastewater treatment plant, including an Agreement dated November 16, 1982, the Amendment and Restatement of the 1982 Agreement dated November 6 1986 and the Agreement dated October 13, 1995 (collectively, the "Prior Sewage Treatment Agreements").

L. Pursuant to the Prior Sewage Treatment Agreements, the Town and District have constructed and the Town has operated a wastewater treatment plant with a design capacity of

0.2 MGD, with the Town entitled to use of 0.15 MGD and the District entitled to use of 0.05 MGD of that capacity (the "Existing WWTP").

M. The Existing WWTP is nearing the end of its projected 25 to 30 year useful life and cannot operate at its original design capacity while meeting current and projected effluent quality standards.

N. The parties desire to enter into an agreement for construction of a new WWTP to serve the Town and the Property.

O. The Town operates its water and sewer systems as enterprises, as defined in Article X, Section 20(2)(d) of the Colorado Constitution, and this Agreement is entered into pursuant to the proprietary powers of the Town.

NOW, THEREFORE, for and in consideration of the above recitals and the mutual promises and covenants hereinafter set forth, the District and Town agree as follows:

A. WATER

1. Option to Purchase. During the term of this Agreement and subject to all conditions of this Agreement, District shall have the right to purchase up to a maximum of 2800 EQRs from the Town and the Town shall reserve 2800 EQRs for purchase by District for the term of this Agreement, reduced by the number of EQRs previously purchased hereunder.

2. EQR Purchase Price/Water Resource Fee. The Town's current price for an EQR is \$14,000.00 and consists of two (2) components, a raw water resource fee of \$6,500.00 (the "Water Resource Fee") and a system development fee of \$7,500.00 (the "System Development Fee"). The EQR purchase price for EQRs purchased by District under this Agreement shall likewise consist of two components, the Water Resource Fee and the System Development Fee. The Water Resource Fee component of the EQR purchase price shall be the lower of:

a) The then prevailing lowest price charged for a single EQR Water Resource Fee by the Town, which the Town agrees shall not be less than \$6,500.00; or

b) The current Water Resource Fee of \$6,500.00, adjusted annually starting with the First Water Resource Fee Payment, as defined below, by the increase over the Base Period Index of the most recent Consumer Price Index – Denver-Boulder, Colorado Average – All Urban Consumers CPI-U (the “Index”) as published by the United States Department of Labor Bureau of Labor Statistics (the “Bureau”). The “Base Period Index” for each adjustment shall be the Annual Average 2008 Index. The Comparison Index shall be the most recent monthly Index published prior to the date of each EQR purchase hereunder (i.e., the Comparison Index shall be modified monthly to be the most recent monthly Index). The Base Period Index shall be compared with the Comparison Index. If the Comparison Index is higher than the Base Period Index, then the Water Resource Fee component of the purchase price for each EQR shall be increased by a percentage (%) equal to the percentage (%) of increase of the then prevailing Comparison Index over the Base Period Index.

Should the Bureau discontinue to publish the Index, or publish the Index less frequently, or alter the Index, the Town may adopt a substitute index or procedure that reasonably reflects consumer prices, subject to approval by the District, which shall not be unreasonably withheld. In the event that the Bureau shall revise the Index, then such revised Index shall thereafter be deemed to be the correct Index figure for all purposes unless the Bureau shall yet again revise such Index, in which case the most recently revised Index figure shall be deemed to be correct and the EQR price shall be adjusted accordingly.

3. EQR Purchase Price/System Development Fee. Except for the purchase of the Aggregate Industry Water Taps and the Existing Town Taps, as described in paragraphs 15 and

16 below, the System Development Fee component of the EQR purchase price shall not be paid by the District in the form of monetary consideration, but, rather shall be paid by the District paying one hundred percent (100%) of the costs associated with the design and construction of improvements necessary to serve the Property by an increase in the Town's water service capabilities and capacity from 630 EQRs to 3185 EQRs (the 3185 is computed by adding 630 EQR existing capacity to 2800 RRC EQR demand, totaling 3430 and subtracting the 245 EQRs being purchased at retail from the existing capacity), assuming the Property requires the full estimated demand of 2800 EQRs. If the water supply required by the Property is less than 2800 EQRs, the capacity to which the Town's system will be increased by the District shall be reduced by the difference between 2800 EQRs and the actual number of EQRs required by the Property at build out or the earlier termination of this Agreement. A summary of the water treatment system, water storage and water delivery system improvements and the timing or phasing of those improvements in order to provide the increase in water service capacity of the Town's system to serve the Property (collectively the "Water Utility Infrastructure"), as well as the 2008 estimated cost of those improvements, is attached hereto and incorporated herein as Exhibit B. More particular details setting forth the respective obligations and agreements of the District and the Town relative to the design and construction of the Water Utility Infrastructure are set forth in paragraphs 4 to 8 below.

4. Water Utility Infrastructure Design Criteria and Detail. The following criteria and details shall govern the design of the Water Utility Infrastructure:

a) The Water Utility Infrastructure shall be designed in accordance with the Town's Water Supply System Master Plan dated October 16, 2008, prepared by Martin/Martin Consulting Engineers (the "Master Plan"), which Master Plan is incorporated herein by

reference. It is recognized by both parties to this Agreement that master plans become outmoded as the pace of growth, water use patterns, and regulatory requirements change over time. While the Master Plan provides a general framework for the Water Utility Infrastructure, the Master Plan should be updated every five (5) years, or sooner if conditions warrant, to determine if changes are needed to the nature, size, location, and timing of the water service concepts put forth in the original plan. Any material changes to the Master Plan shall require the mutual agreement of the parties, which shall not be unreasonably withheld.

b) The water treatment and treated water storage facilities shall be designed for the average demand during the peak week of usage. The treated water transmission and distribution system shall be designed for maximum hour demands, or maximum day plus fire flow demands, whichever is greater in any given situation. The diversion, pumping, and transmission facilities needed to convey raw surface water into the Town's raw water storage reservoirs must be designed for the peak instantaneous withdrawal rate allowed by water court decrees.

c) The Water Utility Infrastructure shall be designed assuming that the amount of raw water routed to the Town's water treatment facilities is 0.442 acre feet per year per EQR.

d) Martin/Martin Consulting Engineers, or another competent engineering firm selected by District, and approved by the Town, which approval shall not be unreasonably withheld, shall provide final design of the various phases of the Water Utility Infrastructure. The cost of the design shall be paid by District.

e) In addition to subparagraphs a, b, and c above, the potable water portion of the Town's Water Utility Infrastructure shall be designed to meet the most current version of all applicable criteria established by the Colorado Department of Public Health and Environment (CDPHE). At the time this Agreement was signed, the principal CDPHE criteria document was

entitled "Design Criteria for Potable Water Systems" (Revised March 31, 1997). This document shall be the general guide with respect to the degree of redundancy and reliability provided in the overall design. It is recognized, however, that this document does not provide the level of detail needed to fully design and construct the facilities. The additional detail must be provided by the design engineer.

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f) Each design must also comply with all other applicable codes and standards established by federal, state and local agencies with approval authority over the projects that are undertaken to extend and improve the Water Utility Infrastructure. Any applicable Water Utility Infrastructure standards adopted by the Town of Morrison must apply to the entire Town, not just the Property, shall be consistent with prevailing industry standards, and shall not be more stringent than the CDPHE Design Criteria.

g) Engineer(s) designated by the Town shall review, provide input on, and approve the design of the various phases of Water Utility Infrastructure, which approval shall not be unreasonably delayed or denied, provided the design is in conformity with subparagraphs a), b), c), e) and f), above. The cost of engineering review and oversight by the Town's designated engineers shall be paid 50% by the Town and 50% by the District, for all phases other than Phase I, which shall be governed by subparagraph h. below.

h) The Town hired a design-build team (Garney/StanTec) to add membrane filtration facilities at its existing water treatment plant (WTP). That project will firm up total WTP throughout capacity at 0.5 million gallons per day (MGD). Notwithstanding subparagraphs a) through g) above, the District agrees to negotiate in good faith with this team regarding the execution of an open book, guaranteed maximum price (GMP) contract for the Stage 2 expansion of the WTP to 1.0 MGD of capacity (the expansion to 1.0 MGD of WTP capacity is

termed the Phase 2 Water Utility Infrastructure in Exhibit B). If the negotiations referred to in this subparagraph fail, the District may solicit bids from and contract with others for these improvements, using the process described in paragraph 5 b), below.

i) The parties to any Water Utility Infrastructure design contracts, except the engineering review and oversight contract between the Town and its consultants, shall be the District and the design consultant. The Town shall be an intended and express third party beneficiary of the District's design contracts.

5. Water Utility Infrastructure Construction Criteria and Detail. The following criteria and detail shall govern the construction of the Water Utility Infrastructure:

a) The Water Utility Infrastructure shall be constructed in accordance with the Master Plan, as amended, and with the approved engineering design for each particular component of the Water Utility Infrastructure, as described in paragraph 4 above.

b) Each phase or component of construction of the Water Utility Infrastructure shall, except as set forth in paragraph 4 h) and i), above or unless otherwise agreed between the Town and the District, be contracted pursuant to a competitive bidding process in which a minimum of three contractors designated by the District and approved by the Town, with approval not to be unreasonably withheld, are solicited for bids for the construction of that particular phase or component of the Water Utility Infrastructure. Upon completion of the bidding process, the District shall enter into a contract with one of the bidding contractors, which, in the District's discretion, may or may not be the low responsive bidder. The District may reject all bids and rebid the work, pursuant to the above process, if it is in the District's best interest and is reasonable to do so. The Town shall be an express and intended third party beneficiary of the Water Utility Infrastructure construction contract(s).

c) All of the Water Utility Infrastructure construction contracts shall include a requirement that the contractor provide a payment and performance bond (which shall cover the 1 year warranty period) as a condition of the contract; shall require a minimum of a one year warranty on labor and materials from the contractor, commencing no earlier than substantial completion of all construction work provided for in the contract, both for the benefit of the District and the Town; shall provide for conditional acceptance by the Town of the Water Utility Infrastructure upon substantial completion of construction as certified by the design engineer, walk through/inspection and preparation of a punch list; shall require builder's risk insurance; and shall provide for final acceptance of the Water Utility Infrastructure by the Town upon satisfactory completion of the punch list and final inspection, as certified by the design engineer. The Town's preliminary and final acceptance of the Water Utility Infrastructure shall not be unreasonably withheld. Upon either substantial completion or final acceptance, in the discretion of the Town, the Town may request and the District shall provide a Bill of Sale or other title transfer documents, transferring title to the Water Utility Infrastructure free and clear of encumbrances.

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d) The Water Utility Infrastructure construction shall be inspected full time or periodically during construction and upon completion of construction by the design engineer (or other entity with the approval of the design engineer and the Town), as specified by the design engineer, to assure that construction conforms to the design and is being performed in a good and workmanlike fashion. In addition, the Town's utility department or outside engineers retained by the Town may conduct such inspections during construction as deemed necessary by the Town. If the Town retains outside consulting engineers to perform inspections during construction, the cost of such inspections shall be shared 50/50 by the Town and the District.

6. Water Storage Reservoir Improvements.

a) Pursuant to a Second Amendment to Annexation Agreement between the Town and Aggregate Industries WR, Inc., dated June 17, 2008, and recorded June 27, 2008 at Reception No. 2008063009 of the Jefferson County records (the "AI Agreement"), the Town will own a water storage reservoir at the Morrison Quarry site with a water storage capacity of approximately 1400 acre feet ("Morrison Reservoir"). As set forth in the AI Agreement, the Town will receive a total of \$533,635.00 from AI (the "AI Contribution") for purposes of designing and constructing water delivery and diversion infrastructure and improvements, as well as other necessary improvements at the Morrison Reservoir in order to cause the Morrison Reservoir to fully operate as a functional reservoir with a 500 acre foot storage capacity (the "500 Acre Foot Improvements"). The Town shall be responsible for the design and construction of the 500 Acre Foot Improvements and full utilization of the AI Contribution. The Town will use a floating barge system as part of the 500 Acre Foot Improvements to provide for the diversion of water from the Morrison Reservoir. If the cost of the design and construction of the 500 Acre Foot Improvements incurred by the Town after the date of this Agreement exceeds the AI contribution, the District will reimburse the Town for 56.3% of any such excess costs, with the reimbursement amount to be paid no later than 45 days following the Town's provision of a reimbursement invoice with back-up accounting to the District.

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b) The 500 Acre Foot Improvements may be adequate to allow an increase in storage capacity of the Morrison reservoir from 500 acre feet to its full storage capacity of approximately 1400 acre feet. However, additional capital improvements and infrastructure at the Morrison Reservoir may be necessary or desirable in the future in order for the Morrison Reservoir to reasonably operate and function at its full storage capacity. Examples of these

potential improvements include grouting and sealing of reservoir walls over the 500 acre foot storage level, and increased capacity pumps or additional pumps for the floating barge system (the "Full Capacity Reservoir Improvements"). The Full Capacity Reservoir Improvements do not include an intake tower/tunnel system for water diversion from the Morrison Reservoir. The Full Capacity Reservoir Improvements will not be constructed until the 2nd quarter of 2012, at the earliest. The Full Capacity Reservoir Improvements shall, to the extent necessary, be designed and constructed by the Town. The cost of the design and construction of the Full Capacity Reservoir Improvements shall be shared and paid as they are incurred with the District responsible for 56.3% of the costs and the Town responsible for 43.7% of the costs. Any payments due from the District shall be paid no later than 45 days following the Town's provision off a reimbursement invoice with back-up accounting to the District.

c) Amounts due under this paragraph 6. shall bear interest at twelve per cent (12%) per annum if not paid when due.

7. Timing of Design and Construction of Water Utility Infrastructure. The design and construction of Water Utility Infrastructure shall occur in phases as generally set forth in Exhibit B, attached hereto and incorporated herein, and in a fashion such that construction is completed prior to the need for actual use of the EQRs to be served by that phase of construction. By way of example and not limitation, construction of the Phase 2 Water Utility Infrastructure (expansion of the exiting WTP to 1.0 MGD capacity) shall be completed prior to the issuance of the 246th tap, per the process described in paragraph 14, below, for use on the Property (i.e., the first EQR after the Aggregate and Existing Town Taps as described in paragraphs 15 and 16 below) and construction of the Phase 3 Water Utility Infrastructure shall be completed prior to the issuance of the 876th tap for use on the Property (these examples do not preclude payment of the Water

Resource Fee, and issuance of a tap certificate prior to completion of infrastructure, as allowed by paragraph 9, below). Prior to implementation of the competitive bidding process for each phase of Water Utility Infrastructure as described in paragraph 5(b), above, or the existing WTP expansion as described in paragraph 4 h), above, the District shall obtain the Town's consent to proceed with the proposed phase of construction, which consent shall not be unreasonably withheld. 1 2

8. Ownership and Maintenance of Water Utility Infrastructure. The Town shall own and upon substantial completion of construction of each phase or component thereof be solely responsible for the maintenance and operation of the Water Utility Infrastructure.

9. Down Payment. The District shall pay the Town the sum of Fifty Thousand Dollars (\$50,000.00) in consideration for the Town extending the District the right to purchase EQRs from the Town pursuant to this Agreement (the "Down Payment"). The Down Payment shall be paid within sixty (60) days of ratification and execution hereof by the parties and shall be non-refundable under any circumstances, except the Town's default hereunder. If the Down Payment is not paid when due, this Agreement shall be null, void, and of no force or effect, without notice.

10. Timing of Payment of the Water Resource Fee. The Water Resource Fee component of the EQR price may be paid by the District to the Town for each EQR at any time after the construction of the Water Utility Infrastructure necessary to serve that EQR has commenced. For purposes of this paragraph commencement of construction shall be the date a notice to proceed has been issued to a construction contractor for that particular phase of the Water Utility Infrastructure, the payment/performance guarantee required by paragraph 5 c) is in place, and satisfactory evidence of the availability and commitment of funds to complete said

Water Utility Infrastructure has been provided to the Town by the District. The Water Resource Fee component of the EQR purchase price shall be paid in minimum increments of 25 EQRs, provided that a smaller increment may be purchased if the remaining capacity of the then completed Water Utility Infrastructure is less than 100 EQRs. The payment of the Water Resource Fee for the 246th EQR for use on the Property shall be the "First Water Resource Fee Payment" hereunder. 13

11. Town's Right to Terminate. The Town shall have the right to terminate this Agreement by written notice to the District if the following development milestones on the Property have not been achieved:

a) 500 EQRs have been fully purchased with construction of Water Utility Infrastructure completed to serve said EQRs, and said 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 twelve (12) years of the Commencement Date.

b) 1000 EQRs have been fully purchased with construction of Water Utility Infrastructure completed to serve said EQRs 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 seventeen (17) years of the Commencement Date.

c) 1500 EQRs have been fully purchased with construction of Water Utility Infrastructure completed to serve said EQRs 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 twenty-two (22) years of the Commencement Date.

If this Agreement is terminated by the Town, the following shall occur:

d) The District shall retain all purchased Aggregate Taps, Existing Town Taps and all other fully purchased EQRs (i.e., EQRs for which the Water Resource Fee has been paid) for which the Water Utility Infrastructure has been completed by the District, for use on the Property.

e) The Town shall pay the District a sum of money representing the System Development Fee component of the EQR purchase price, for EQRs for which the Water Resource Fee has not been paid, computed as follows: the product of a fraction, the numerator of which is the total, actual amount spent by the District in designing and constructing the Water Utility Infrastructure and the denominator of which is the number of EQRs which the Water Utility Infrastructure constructed by the District will serve times the difference between the denominator of the fraction and the number of EQRs fully paid for by District, not including the Aggregate or Existing Town Taps ($\$ \text{ spent on Infrastructure} \div \# \text{ of EQRs served by Infrastructure} \times [\# \text{ of EQRs served by Infrastructure} - \# \text{ of fully purchased EQRs}] = \text{amount to be paid by Town}$). This amount shall be paid as EQRs utilizing the excess capacity are sold by the Town and any amounts unpaid shall be paid in full five (5) years after the date of termination.

f) The District shall retain all of its allocated capacity and sewer tap entitlements in the New WWTP and any WWTP Expansions.

12. Additional Improvement Obligations of District. The District shall be responsible, at its sole cost and expense, for constructing, as and when needed in order to provide water service to the Property in the fashion and in the quantities described herein, any and all necessary water lines, pump stations, and any other water delivery system improvements from a Master Meter to be located at Morrison Road and C-470 to the Property and within the Property

(collectively, the "District Water Improvements"). The District Water Improvements will not include individual service lines. The District Water Improvements may, in District's discretion and subject to approval by the Town, which approval shall not be unreasonably withheld, and appropriate agreement with other entities, be installed and owned until dedication to the Town by a property owner, or another metropolitan district or other special district. After substantial completion of each phase of the District Water Improvements, they shall be dedicated, free and clear of all liens and encumbrances, to and owned and maintained by the Town, subject to final completion being attained by the contractually specified date and the one (1) year warranty period. The public improvement agreements providing for the installation of utilities and infrastructure within the Property may expand or elaborate upon the requirements for the District Water Improvements, so long as those agreements do not conflict with this Agreement.

13. Volume of Water Per EQR. This Agreement has been entered into based upon the premise and assumption that the annual treated water demand of the Property, at projected build out, will be 1036 acre feet of water per year, or an average of .37 acre feet of water per year per EQR sold hereunder, and the Town agrees that it shall maintain the capacity to deliver that volume of potable water to the Property, absent system wide limitations on water delivery and consumption.

14. Tap Issuance.

a) The Town shall issue a tap certificate to District for the EQRs fully purchased by the District (as evidenced by payment of the Water Resource Fee component of the EQR purchase price and completion of construction of the Water Utility Infrastructure necessary to use that EQR) and upon an application by the owner of premises within the Property, prior to

issuance of a building permit, a tap shall be issued subject to provision of the following information:

(i) Identification of the owner of the premises to be served.

(ii) Description of the property to be served by reference to the recorded plat and/or approved site plan.

(iii) A description of the purposes for which the water is to be used, including building plans and a Phase III development plan by the Rooney Valley JPRC.

(iv) An acknowledgement and agreement of the owner of the tap to be issued that use of water from the tap must be as limited and defined by the tap issuance agreement, applicable law, and rules and standards of the Town of Morrison.

(v) An agreement on the part of the owner of the tap to pay such rates, tolls, fees and charges as are established by the Town of Morrison.

(vi) An agreement on the part of the owner of the tap that any charge due is a charge against the premises to be served, and that water service may be discontinued whenever any charge is past due.

(vii) A copy of the certificate issued by the Town to the District assigning the right to issuance of a tap to the applicant.

(viii) Proof of purchase of a sewer tap.

b) Other Requirements.

(i) No tap shall be issued until the main on which a physical tap will be installed to serve the particular premises has been approved for use by the Town, dedicated to the Town, and a certificate issued to that effect.

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(ii) Requirements of the ordinances of the Town for connection to the Town's water system and activation of service shall be applicable.

15. Aggregate Industry Water Taps. Under a separate, prior agreement between the Town and Aggregate Industries WR ("Aggregate"), the Town has the right to repurchase certain Town water taps purchased by Aggregate which right expires on March 1, 2010 (the "Aggregate Taps"). Currently, there are 102 Aggregate Taps outstanding, and subject to this repurchase right. On or before November 1, 2009, the District shall purchase from the Town the Aggregate Taps. Notwithstanding anything to the contrary herein, the purchase price for said EQRs shall be \$14,000.00 per EQR and the monies received by the Town from District shall be utilized by the Town forthwith to repurchase the Aggregate Taps and the Aggregate Taps shall be reissued by the Town to the District and be the property of the District. The Town shall be entitled to the remedies set forth in paragraph 38 if the District fails to purchase the Aggregate Taps. 17

16. Existing Town Taps. As set forth in Recital H., above, the Town currently has the capacity to serve a total of 630 EQRs. 285 of those EQRs are in service in the Town and 102 of those EQRs are the Aggregate Taps, leaving a surplus of 243 EQRs ("Existing Town Taps"). The District shall purchase 143 Existing Town Taps at a price of \$14,000.00 each (\$2,002,000.00 total) within ninety (90) days after substantial completion of construction of the New WWTP, as described in paragraph 25, below. The Town shall be entitled to the remedies set forth in paragraph 38 if the District fails to purchase the Existing Town Taps.

17. Standby Charge. The Town has a failure to connect or standby charge for water taps which have been purchased but which are not connected to the Town's water system and in use within a certain period of time after purchase. 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 or the City of Lakewood. Given the large volume of EQRs being purchased and the unique attributes of this Agreement, the Town's normal failure to connect/standby charge shall not apply to any of the EQRs purchased hereunder and this paragraph 17 shall supersede any such failure to connect or standby charges or any other policy or regulation establishing changes or penalties or repurchase options for the failure to connect a water tap to the Town's system. For all EQRs purchased pursuant to paragraph 15 or 16, above, which shall be the first EQRs placed in service on the Property, there shall not be any failure to connect or standby charge or any other rate, fee, toll, charge or penalty for the failure to tap or connect said EQRs to the water delivery system or to put said EQRs into use. With respect to the other EQRs purchased hereunder, there shall be a standby charge for each EQR which is not connected to the water delivery system and placed in use within two (2) years after payment of the Water Resource Fee for that EQR. The EQR standby charge shall be due quarterly, in arrears, for each full quarter after two (2) years that an EQR is not connected to the Town's water system, and shall be two-thirds of the Town's base monthly service rate. EQRs for which standby charges have not been paid will not be allowed to tap into or connect to the water delivery system and will not be served until all standby charges are paid in full. Standby charges more than 30 days in arrears will bear interest at 18% per annum. Any EQR for which standby charges are in default for more than 36 months shall lose its right to connect, after written notice and a 30 day right to cure from the Town. For purposes of computing standby

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charges, it shall be assumed that EQRs purchased hereunder are connected and used on a first purchased/first used basis.

18. Specific to Property. All EQRs purchased hereunder may only be used to provide water service to the Property, except as specifically set forth herein. The EQRs may not be sold, transferred or assigned for use outside of the Property, except as specifically set forth herein. Once a tap has issued, the tap may only be used on the premises for which it was issued and may not be transferred to another premises. 19

19. Assignment. The District's rights under the Water portion of this Agreement may be assigned to a metropolitan district, a special district, a business improvement district or an owner of all of the Property, subject to the written consent of the Town which shall not be unreasonably withheld, but may not be assigned to owners of individual lots, parcels or portions of the Property without the consent of the Town and an appropriate amendment to this Agreement.

20. General EQR Price. Except as otherwise ordered by a Court of proper jurisdiction in a decision from which no appeal is taken or after conclusion of an appeal, during the term of this Agreement and for so long as this Agreement is in force and effect, the Town shall not sell or contract to sell EQRs to any person at a price less than the then prevailing Water Resource fee component EQR purchase price under this Agreement, plus \$7,500.00, adjusted pursuant to the formula described in paragraph 2(b) above, except in circumstances where a property owner/developer pays the System Development Fee component of the EQR purchase price by the construction of water treatment facilities necessary to serve that EQR. If the Town violates this provision, in addition to any other remedies, the District shall be entitled to

reimbursement of the difference between the EQR purchase price paid by District for each EQR purchased hereunder and the EQR purchase price charged to such third person.

21. Usage Restrictions and Limitations. Except as provided in this Agreement, all Town rates and regulations pertaining to water service shall be applicable to EQRs purchased and taps issued pursuant to this Agreement. Notwithstanding any provision herein to the contrary, if the Town, in the exercise of its reasonable discretion, determines that it is necessary to impose conditions, restrictions or limitations on the use or consumption of water within the Town due to system failure, drought, natural disaster, raw or treated water shortages, or some other reason outside the control of the Town (such as, by way of example and not limitation, restrictions on outside irrigation) any such conditions, restrictions or limitations shall apply equally to the Property as to any other areas receiving water service within the Town.

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22. Other New Development/Water Use Within The Town.

a. As of the date of this Agreement, the Town's existing water treatment system, water storage system and other infrastructure are capable of serving 630 EQRs at .442 acre feet per EQR at the point of raw water diversion and the Town is currently serving 285 EQR. The Town has also sold 102 EQR to Aggregate Industries which are entitled to be served by the Town under certain conditions and are subject to the repurchase right described in paragraph 15, above and has agreed to sell 143 Existing Town Taps to the District pursuant to paragraph 16. Thus, after taking into account the EQRs currently being served, the Aggregate Taps, and the 143 Existing Town Taps being sold to the District, the Town has 100 additional EQRs which are capable of being served now. The Town is and shall be free to sell those 100 additional EQRs to any water user connecting to the Town's water system west of Highway C-470, subject to paragraph 20 hereof. The Town shall not sell such 100 additional EQRs to a water user

connecting to the Town's water system east of Highway C-470, and using the District Water Improvements, other than the District, without the consent of the District and entry into an agreement which provides the District with equitable reimbursement for a portion of the cost of construction of the District Water Improvements.

b. The Town currently has water rights and water storage rights (but not water treatment facilities, storage facilities or other infrastructure) capable of serving a total of approximately 4977 EQRs. Under this Agreement, the Town is agreeing to provide the Property up to a maximum of 2800 EQRs. The Town is currently serving 285 EQRs, will serve 102 Aggregate EQRs, the 143 Existing Town Taps being purchased hereunder and has 100 additional EQRs which are addressed in subparagraph a. above. Thus, after taking into account the EQRs committed to the Property, the currently served EQRs, and the 100 additional EQRs, the Town still has the water rights and storage rights necessary to serve 1792 undeveloped EQRs. In order to serve the undeveloped EQRs, it will be necessary for the Town to construct or have constructed additional Water Utility Infrastructure, over and above that being constructed by the District hereunder. If the Town determines that it desires to sell the undeveloped EQRs while this Agreement is in effect, the Town agrees that it will only do so in a fashion that takes into account this Agreement, does not prejudice the rights of the District or the Property under this Agreement, does not impair District's right to purchase the EQRs capable of being served by the Water Utility Infrastructure constructed by the District, does not cause the District's incremental Water Utility Infrastructure costs to be increased, and, if appropriate, provides for reimbursement to the District of a proportionate share of Water Utility Infrastructure costs paid by the District.

23. Excess Infrastructure Capacity Reimbursement. It is acknowledged by the parties that it is probable that the Water Utility Infrastructure to be constructed by the District hereunder

will have excess capacity, i.e., capacity to serve a greater number of EQRs than needed on the Property, given the likely increments and phasing of Water Utility Infrastructure improvements. The District shall be entitled to reimbursement for any excess capacity of the Water Utility Infrastructure, including, but not limited to, excess capacity which would result from the Town reducing the diverted raw water requirement of 0.442 acre feet of water per year per EQR. For purposes of this paragraph excess capacity shall be defined as the total number of EQRs which the Water Utility Infrastructure will serve minus the total number of EQRs purchased by the District for use on the Property upon the termination of this Agreement. The amount of reimbursement per EQR of excess capacity shall be determined by dividing the total cost of the Water Utility Infrastructure designed and constructed at District's expense during the term of this Agreement divided by the total number of EQR which that Water Utility Infrastructure will serve. The reimbursement to be paid to District shall be paid by the Town upon the sale by the Town of each EQR included within and representing the excess capacity. The reimbursement obligations under this paragraph shall terminate and expire ten (10) years after the termination date of this Agreement.

B. WASTEWATER

24. Existing WWTP. By execution hereof, the District relinquishes any right it has to use of the Existing WWTP, except for the use currently being enjoyed by one single family residence at 2660 South Rooney Road, Lakewood, Colorado. By execution hereof, each party releases and discharges the other from any and all charges, fees, costs or any other obligations relating to or arising out of the Existing WWTP.

25. New WWTP. Upon execution hereof, the District, in cooperation with the Town, shall commence the process of planning for, designing, securing necessary governmental

approvals and permits for, and constructing a new 0.35 MGD wastewater treatment plant (the "New WWTP") intended to replace the Existing WWTP. The parties anticipate that the following steps will be involved in the design, permitting and construction of the New WWTP:

- a) Preparation of an updated, current Wastewater Utility Plan for the Town of Morrison (the "Wastewater Utility Plan");
- b) Approval of the Wastewater Utility Plan by the Denver Regional Council of Governments ("DRCOG"). The District and the Town will also request that DRCOG approve the site application permit for the new WWTP that will ultimately be issued by the Colorado Department of Public Health and Environment ("CDPHE");
- c) Site application and construction document approvals for the New WWTP by CDPHE;
- d) Engineering design of the New WWTP;
- e) Bidding for construction of the New WWTP and award of bid for construction;
- f) Construction of the New WWTP.

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Although the overall time frame for completion of the foregoing tasks is difficult to predict, it is the goal and desire of the parties to have the Site Application submitted to DRCOG by November 1, 2008, all permits and approvals for construction and final construction design documents for bid purposes completed by December 31, 2009, and to have the New WWTP constructed and in operation within three (3) years from the date of this Agreement. If actual, physical construction of the new WWTP has not commenced within three (3) years from the Commencement Date, the Town may, in its discretion, terminate this Agreement by written notice to the District.

26. Sharing of Capacity in the New WWTP. The Town shall be entitled to use 150,000 gallons per day of the 0.35 MGD capacity in the New WWTP. The District shall be entitled to use of 200,000 gallons per day of capacity in the New WWTP.

27. Accounting for Costs of New WWTP. Upon execution of this Agreement, the District shall immediately establish a discrete internal accounting system so that all costs and expenses for the New WWTP, including the costs and expenses for the tasks enumerated in paragraph 25, above, incurred after the date of this Agreement, are segregated from other costs and expenses of the District (the "New WWTP Account"). The District shall not allocate any portion of the remuneration of its manager or other employees or any portion of its overhead costs to the New WWTP Account. No less than quarterly, commencing with the third quarter of 2008, the District shall provide the Town with a report of all costs and expenses incurred in and billed to the New WWTP Account. The quarterly reports shall be provided to the Town no later than thirty (30) days after the end of each quarter. Upon request, the District shall provide the Town with copies of invoices and other available documentation for the costs and expenses included in the New WWTP Account. 24

28. New WWTP Cost Sharing. The District will pay all amounts associated with the design, permitting and construction of the New WWTP and included within the New WWTP Account, except the Town's review and oversight expenses, as described in paragraph 29, below. Provided the District purchases EQRs from the Town as set forth in Section A. of this Agreement, the District shall be entitled to reimbursement in the form of Water Resource Fee credits equal to the costs and expenses paid from the New WWTP Account for 50,000 gpd of New WWTP capacity, such reimbursement to be determined by multiplying the costs and expenses paid from the New WWTP Account times 50,000 gpd divided by the capacity of the

New WWTP in excess of 100,000 gpd measured in gpd ("Reimbursement Amount"). By way of example, if the New WWTP has a capacity of 0.35 GPD, as contemplated, the Reimbursement Amount would be 20% of the costs and expenses paid from the New WWTP Account ($50,000 \div 250,000 = .2$). For each EQR purchased by the District, except the Aggregate Taps and the Existing Town Taps, the District shall receive a credit of \$1,500.00 against the Water Resource Fee until such time as the total amount of credits provided equals the Reimbursement Amount. The Town shall not have any responsibility to pay or reimburse the District for any portion of the Reimbursement Amount not reimbursed through such credits.

29. Town Review and Oversight of New WWTP. The Director of Utilities of the Town and consulting engineers engaged by the Town shall review, provide input on and approve the Wastewater Utility Plan, the design of the New WWTP and the construction of the New WWTP, which approvals shall not be unreasonably delayed or denied. It is contemplated that the Director of Utilities and the Town's consulting engineers will also be involved in the permitting process for the New WWTP. The cost and expense of the Town's Utility Director and any other municipal employees who may be involved shall be borne by the Town. The cost of the Town's consulting engineers, under this paragraph, shall be paid 25% by the Town and 75% by the District.

30. Future Expansion of WWTP. The New WWTP will have a maximum month (i.e., 30 day average) wastewater treatment capacity of .35 MGD which, based on the Town's maximum month (i.e., 30 day average) allowance of 300 gallons per day per residential equivalent sewer tap, will serve 1167 sewer taps. Of that capacity in the New WWTP, as set forth above, the Town will be entitled to use of 150,000 gallons per day (500 sewer taps) and the District will be entitled to use of 200,000 gallons per day (667 sewer taps) for use within the

Property. The District currently anticipates a need for between 2,500 and 3,000 sewer taps to serve development within the Property (750,000 to 900,000 gallons per day of maximum month wastewater treatment capacity). Therefore, the District anticipates potential future incremental expansions of the wastewater treatment plant ("WWTP Expansions") to meet the requirements of development on the Property within the District. The Town currently serves 425 sewer taps, leaving the Town with 75 sewer taps of excess capacity in the Town's share of the New WWTP. The Town does not have a current anticipated need for WWTP Expansions to serve areas of the Town, other than the Property in the District. However, the Town may have a currently unanticipated need for WWTP Expansions. No WWTP Expansion may occur in increments of less than 0.2 MGD (200,000 gallons per day) of treatment capacity. If either party plans a WWTP Expansion, the following procedure shall be followed:

a) The party desiring or contemplating a WWTP Expansion (the "Notifying Party") will notify the other party (the "Receiving Party") of the proposed WWTP Expansion, in writing, a maximum of one hundred fifty (150) days and a minimum of ninety (90) days prior to filing the first application for a permit to construct the WWTP Expansion (the "Expansion Notice"). The Expansion Notice shall include the capacity of the WWTP Expansion and the projected schedule for permitting and construction of the WWTP Expansion.

b) The Receiving Party shall have forty-five (45) days from receipt of the Expansion Notice to advise the Notifying Party in writing if the Receiving Party desires to participate in the funding and construction of and share in the capacity of the WWTP Expansion. A failure to respond to the Expansion Notice shall be deemed to be an election by the Receiving Party not to participate in construction and share in capacity, in which event the Notifying Party

may proceed with the WWTP Expansion and shall be entitled to 100% of the capacity in the WWTP Expansion.

c) If the Receiving Party desires to participate in the construction and funding of the WWTP Expansion, the response to the Expansion Notice shall advise the Notifying Party of the amount of capacity in the WWTP Expansion desired by the Receiving Party, which must be no less than twenty per cent (20%) and no more than fifty per cent (50%) of the total capacity of the WWTP Expansion. The Notifying Party shall then have the option of increasing the size of the WWTP Expansion to provide for the capacity desired by the Receiving Party or to proceed with the WWTP Expansion as described in the Expansion Notice, but in either event the Notifying Party and the Receiving Party shall each be responsible for their pro rata share of all costs associated with the design, permitting and construction of the WWTP Expansion, as those costs are incurred, based upon the percentage of capacity that each party has in the WWTP Expansion and the Notifying Party shall be the party to the contracts for the design and construction of the WWTP Expansion, with the Receiving Party being a third party beneficiary.

31. WWTP Design and Construction Criteria and Detail. The following criteria and details shall govern the design of the New WWTP and any WWTP Expansions:

a) The New WWTP and any WWTP Expansions shall be designed and constructed to conform to the most recent version of the Wastewater Utility Plan which will be prepared by the District's consulting engineers and reviewed and approved by the Town's consulting engineers prior to submission of the necessary applications for permitting of the New WWTP and as such Wastewater Utility Plan is amended and updated in the future.

b) All design and construction shall assure that the New WWTP and WWTP Expansions will meet any and all applicable effluent standards required to comply with the regulations of CDPHE and any other regulatory agencies.

c) The New WWTP and WWTP Expansions shall be designed based upon the assumption that each residential sewer tap equivalent will generate a maximum month (i.e., maximum 30 day average) flow of 300 gallons per day of wastewater requiring treatment. 28

d) The design shall comply with all applicable laws, regulations, codes and standards established by federal, state and local agencies with approval or regulatory authority over wastewater treatment facilities. In addition to subparagraphs a), b), and c), above, all wastewater improvements shall be designed and constructed to meet the most current version of all applicable criteria established by the CDPHE. At the time of execution of this Agreement, the principal CDPHE criteria document is entitled "Policy 96-1: Design Criteria Considered in the Review of Wastewater Treatment Facilities" (Revised April 9, 2007). This document shall be the general guide with respect to the degree of redundancy and reliability provided in the overall design. The CDPHE criteria does not provide the level of detail necessary to fully design and construct the facilities. The additional detail must be provided by the design engineer.

e) The New WWTP and each WWTP Expansion shall be contracted for pursuant to a competitive bidding process in which a minimum of three (3) contractors designated by the District (in the case of the New WWTP) and the Notifying Party (in the case of a WWTP Expansion) and approved by the other party, with approval not to be unreasonably withheld, are solicited for bids for construction. Upon completion of the bidding process, the District (in the case of the New WWTP) and the Notifying and Receiving Party, as applicable (in the case of a WWTP Expansion) shall enter into a contract with one of the bidding contractors,

which, in the contracting party's discretion, may or may not be the low responsive bidder. The contracting party may reject all bids and rebid the work if it is in the best interest and is reasonable to do so. To the extent the Town is not a contracting party, the Town shall be an express and intended third party beneficiary of the New WWTP and WWTP Expansion construction contracts.

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f) The New WWTP and WWTP Expansion construction contracts shall include a requirement that the contractor provide a payment and performance bond (which shall cover the 1 year warranty period) as a condition of the contract; shall require a minimum of one (1) year warranty on labor and materials from the contractor, commencing at substantial completion of the construction provided for in the contract, both for the benefit of the District and the Town; shall provide for conditional acceptance by the Town of the New WWTP or WWTP Expansion upon substantial completion of construction as certified by the design engineer, walk through/inspection and preparation of a punch list; and shall provide for final acceptance of the New WWTP or WWTP Expansion by the Town upon satisfactory completion of the punch list and final inspection, as certified by the design engineer.

g) The New WWTP and each WWTP Expansion shall be inspected full time or periodically during construction and upon completion of construction by the design engineer, as specified by the design engineer, to assure that construction conforms to the design and is being performed in a good and workmanlike fashion. In addition, the Town's utility department or outside engineers retained by the Town may conduct such inspections during construction as deemed necessary by the Town. If the Town retains outside consulting engineers to perform inspection during construction of the New WWTP and any WWTP Expansions, the cost of such inspection shall be shared in the same proportion as the capacity in the New WWTP or any

WWTP Expansion is being shared, provided, however, in no event shall the Town's share of such costs be less than twenty-five per cent (25%).

h) In the event of a WWTP Expansion in which the Town elects not to share in any of the capacity pursuant to the process described in paragraph 29, above, the District shall nevertheless obtain the Town's consent to the WWTP Expansion, which consent may only be withheld if this Agreement is in default or based upon a good faith determination by the Town that an increase in capacity of the WWTP is not necessary in order to serve the anticipated demand for wastewater treatment.

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, 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.

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33. Ownership and Maintenance of New WWTP and WWTP Expansions. The Town shall own and upon substantial completion of construction of the New WWTP and each WWTP Expansion be solely responsible for the maintenance and operation thereof. Upon either substantial completion or final acceptance, in the discretion of the Town, the Town may request and the District shall provide a Bill of Sale or other title transfer documents, transferring title to the New WWTP and each WWTP Expansion to the Town, free and clear of encumbrances.

34. Usage Restrictions and Limitations. Except as provided in this Agreement, all Town rates and regulations pertaining to sewer service shall be applicable to sewer taps purchased and issued pursuant to this Agreement. The Town shall set the rates for the wastewater treatment/sewer service utility and shall operate the wastewater treatment/sewer utility as a municipality, including the billing of all users.

35. Additional Wastewater Improvement Obligations of District. The District shall be responsible, at its sole cost and expense, for constructing, as and when needed in order to provide sewer service to the Property in the fashion and in the quantities described herein, any and all necessary sewer lines, pump stations, and any other wastewater collection system improvements within the Property (collectively, the "District Sewer Improvements"). The District Sewer Improvements may, in District's discretion and subject to approval by the Town, which approval shall not be unreasonably withheld, and appropriate agreement with other entities, be installed and owned until dedication to the Town by a property owner, or another metropolitan district or other special district. After substantial completion of each construction contract, the District Sewer Improvements shall be dedicated to and owned and maintained by the Town, subject to final completion being attained by the contractually specified date and the one (1) year warranty period. The public improvement agreements providing for the installation of utilities and

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infrastructure within the Property may expand or elaborate upon the requirements for the District Sewer Improvements, so long as those agreements do not conflict with this Agreement.

36. WWTP Operating Costs. The New WWTP and any WWTP Expansions will have both fixed operating costs (i.e., operating costs that are the same regardless of whether the WWTP is operating at full capacity or partial capacity) and variable operating costs (i.e., operating costs that are dependent on the quantity of wastewater being treated). By way of example and not limitation, fixed operating costs include plant labor and maintenance, including building and grounds, plus, sampling and testing for both process control and compliance reporting purposes. By way of example and not limitation, variable operating costs include chemicals, sludge hauling, and waste disposal. Some of the energy load is fixed (building and activated sludge operations), and some is variable (pumping operations). For purposes of this paragraph 36, the term "full capacity" means that seventy-five per cent (75%) of the residential sewer tap equivalents that the WWTP is capable of serving have been issued and are in service.

a) The District is entitled to 0.2 mgd capacity or 667 residential sewer tap equivalents in the New WWTP. Until such time as 500 of the District's sewer taps have been sold, connected and in service, the District shall be responsible for paying to the Town a portion of the fixed operating costs of the New WWTP. When the New WWTP commences operations and prior to any of the District's sewer taps in the New WWTP being in service, the District shall reimburse the Town for fifty-seven per cent (57%) of the fixed operating costs of the New WWTP on a quarterly basis upon receipt of an invoice with necessary back-up accounting information from the Town. As each of the District's first 500 taps in the New WWTP are connected and in service, the District's reimbursement obligation will be decreased by .114% of the original 57% reimbursement obligation until it reaches zero and the reimbursement

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obligation terminates at such time as 500 of the District's sewer taps in the New WWTP are in service.

b) With respect to each WWTP Expansion, this sub paragraph b) shall govern the District's obligations to reimburse the Town for a portion of the fixed operating costs of the WWTP, as expanded by a WWTP Expansion. The fixed operating costs of the WWTP for the year preceding any WWTP Expansion will be determined and divided by four, the result being the "Average Quarterly Fixed Operating Costs". After a WWTP Expansion, the District shall be responsible for reimbursing the Town for all or a portion of the amount that the fixed operating costs of the WWTP, as expanded by a WWTP Expansion, exceed the Average Fixed Operating Costs (the "Expansion Reimbursement Amount"). The amount of the District's reimbursement obligation at the commencement of operation of any WWTP Expansion, and prior to any of the District's sewer taps in the WWTP Expansion being in service, shall be based on the percentage of capacity in the WWTP Expansion to which the District is entitled (e.g., if the District has 100% of the capacity, the District will be responsible for reimbursing 100% of the Expansion Reimbursement Amount). The Expansion Reimbursement Amount shall be reduced quarterly based on the number of the District's sewer taps in the WWTP Expansion which have been placed in service. The reduction shall be computed by computing 75% of the District's sewer taps in the WWTP Expansion (e.g., if the District has 100% of the capacity in a .3 mgd WWTP Expansion, there are 1000 total sewer taps, 75% is 750 sewer taps) and the proportionate amount of reduction attributable to each of those sewer taps being placed in service (e.g., using the same example, upon each of the 750 sewer taps being placed in service, the District's 100% responsibility would be reduced by .133% until it is reduced to zero upon the 750th sewer tap being placed in service).

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C. GENERAL PROVISIONS

37. Termination of Prior Agreements. Upon completion of construction of the New WWTP, the Prior Sewage Treatment Agreements shall automatically terminate and shall be superseded and replaced by this Agreement. Upon the District's completion of the obligations set forth in paragraphs 15, 16, and 24 hereof, that certain Agreement of Right of First Refusal dated September 17, 1996 recorded October 21, 1996 at Rec. No. F0317908 shall terminate and be of no further force or effect. To the extent the terms of this Agreement conflict with any other Agreement between the Town and the District, the terms of this Agreement shall control. To the extent the terms of this Agreement conflict with the Annexation Agreement pertaining to the Property dated October 30, 1984, this Agreement shall control.

38. Default and Remedies. If either party believes the other is in default hereunder, a written notice specifying the default shall be sent from the non-defaulting party to the defaulting party and the defaulting party shall have thirty (30) days from the date of the notice to cure the default. If the default is a failure by the District to purchase EQRs as specified herein, the Town's remedy in the event of such a default shall be to terminate this Agreement as it relates to further EQR purchases and retain the Down Payment. If the default is a failure of the Town to sell and deliver EQRs as required herein, the District shall be entitled to specific performance and damages. If there is any other default hereunder, the non-defaulting party shall be entitled to all remedies permitted at law or in equity.

39. Costs and Attorneys' Fees. In the event of litigation arising out of this Agreement or an alleged default hereunder, in addition to any other remedies, the prevailing party shall be entitled to recovery of its costs and reasonable attorneys' fees.

40. Notice. Notices under this Agreement shall be by certified mail, return receipt requested and shall be effective and deemed received two (2) business days after deposit in the U.S. mails. Notices shall be as follows:

TO THE TOWN: 321 Highway 8
Morrison, Colorado 80465
Attention: town Clerk

With a copy to: Richard L. Miller, Esq.
Suite 270
143 Union Blvd.
Lakewood, Colorado 80228-1825

TO DISTRICT: R.S. Wells LLC
Suite 500
8390 East Crescent Parkway
Greenwood Village, Colorado 80111
Attention: Bob Blodgett

With a copy to: Grimshaw & Haring, P.C.
Suite 3800
1700 Lincoln Street
Denver, Colorado 80203-4538
Attention: Norman F. (Rick) Kron, Esq.

41. Controlling Law/Venue. This Agreement shall be governed by and interpreted in accord with the laws of the State of Colorado. Venue for any action under this Agreement shall be in the Jefferson County, Colorado, District Court.

42. Amendments. Any amendments to this Agreement shall be in writing executed by both parties.

43. Force Majeure. Performance of this Agreement shall be delayed or excused to the extent that Acts of God, labor or material shortages, strikes, wars, insurrections, or other circumstances beyond the control of the parties either delay or prevent performance hereof. Force majeure events specifically do not include adverse market, financing or general economic conditions.

44. Term of Agreement. This Agreement shall have a term of twenty-seven (27) years, unless extended by the parties, at which time all rights hereunder shall terminate, except those that expressly or by reasonable implication survive termination; provided, however, this Agreement is subject to early termination by the Town in the event certain development milestones on the Property have not been achieved and other conditions are met, all as described in paragraph 10, above. The 27 year term shall commence on the date that the Down Payment is paid hereunder ("the Commencement Date").

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45. Other Property. There is real estate within the District which may require water and sewer service in addition to the Property as follows:

a) There are four (4) platted lots in Red Rocks Centre, not included within the Property, which are also in the Town (the "RRC Lots"). The RRC Lots are described on Exhibit D, attached hereto and incorporated herein. Notwithstanding any provision of this Agreement to the contrary, it is understood that the District will provide water and sewer taps to the RRC Lots under the terms of this Agreement and on the same terms as the District provides water and sewer taps to the Property. The Town will not provide water and sewer taps to the RRC Lots, but will provide water and sewer service to the RRC Lots, all as set forth in this Agreement. In addition to the cost of water and sewer taps, it is understood that there may be improvement reimbursement obligations imposed on the RRC Lots by virtue of reimbursement agreements entered into by the District.

b) There are several parcels of real estate within the District which are not within the municipal boundaries of the Town (the "Outside Town Parcels"). The Outside Town Parcels are described on Exhibit D. Based upon the geographic location of the Outside Town Parcels, the District reasonably believes that the Outside Town Parcels may secure water and sewer service

by disconnecting from the District and annexing into a separate metropolitan district and the District will cooperate with any efforts of the owners of the Outside Town Parcels in that regard. If the Outside Town Parcels are unable to secure municipal water service from another source, the parties agree that the District may sell EQRs available under this Agreement to the owners of the Outside Town Parcels and that the Town will provide water service to the Outside Town Parcels on an extraterritorial basis, pursuant to all of the Town's rates and charges for extraterritorial water service, including the assessment of a charge equal to the difference, at the time of tap connection, between the Town's normal in Town water tap fee and its extraterritorial water tap fee. At such time as it is determined that the Outside Town Parcels need to acquire water from the District, the Town will reasonably consider an amendment to this Agreement to increase the number of EQRs available hereunder as necessary to serve the Outside Town Parcels. If the Outside Town Parcels are unable to secure wastewater treatment from an alternate source, the parties agree that the District may sell sewer taps from its capacity available under his Agreement to the owners of the Outside Town Parcels and that the Town will provide sewer service to the Outside Town Parcels, on the terms set forth herein. As a condition to serving the Outside Town Parcels with water or sewer, the Town may require the owner of the property to enter into an agreement to annex with the Town pursuant to Colorado Revised Statutes 31-12-121.

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46. Town's Warranty. The Town represents and warrants: (i) that it currently owns the necessary water rights to fulfill its obligations to provide water service to the District and the Property within the District, as set forth herein; (ii) that it will take all reasonably necessary measures to protect those water rights; (iii) that it will not dispose of or otherwise impair those water rights in a fashion which would adversely impact the Town's ability to fulfill its

obligations under this Agreement; and (iv) that the Town's water and sewer services furnished to a connected tap are perpetual, subject to continuous compliance by the customer with the applicable ordinances of the Town.

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47. Zoning. The District is entering into this Agreement and will be expending funds under this Agreement in reliance on the Planned Development zoning on the Property as set forth in the Red Rocks Centre Overall Development Plan (the "ODP"). It shall be a breach of this Agreement for the Town to materially amend the ODP or the zoning on the Property without the consent of the District and the owner of the Property.

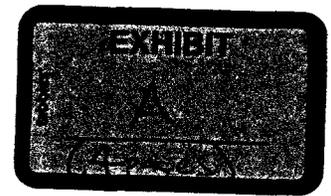
48. Conveyance of Existing Infrastructure. The District has certain infrastructure in place, such as the existing 1.5 million gallon treated water storage tank in the Rooney Valley referenced in Phase 1 improvements on Exhibit B, which may be conveyed to the Town in lieu of constructing new improvements pursuant to paragraphs 12 and 35 hereof. Prior to the conveyance to the Town and acceptance by the Town of any existing improvements, such improvements shall be inspected by engineers retained by the Town, at the District's expense, and any necessary repairs specified as a result of the inspections shall be completed to the reasonable satisfaction of the Town.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date set forth above.

TOWN OF MORRISON

BY: 

ATTEST: 



4/0

RED ROCKS CENTRE: ZONING DESCRIPTION

1 OF 4

JOB #1818-206-128

REVISED: 8.5.08

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A PARCEL OF LAND LOCATED IN SECTION 36, TOWNSHIP 4 SOUTH, RANGE 70 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF JEFFERSON, STATE OF COLORADO, BEING LOTS 1 THROUGH 17, INCLUSIVE, BLOCK 1, LOTS 1 THROUGH 8, INCLUSIVE, BLOCK 2, LOTS 5 THROUGH 13, INCLUSIVE, BLOCK 3, LOTS 1 AND 2, BLOCK 4, LOT 1 AND LOTS 4 THROUGH 7, INCLUSIVE, BLOCK 6, LOTS 1, 2 AND 5, BLOCK 7, LOTS 1 THROUGH 13, INCLUSIVE, BLOCK 8, LOTS 1 THROUGH 4, INCLUSIVE, BLOCK 9, LOTS 2 THROUGH 11, INCLUSIVE, BLOCK 10, EXCEPT THAT PORTION OF LOTS 3 THROUGH 6, BLOCK 10, AS DESCRIBED AT RECEPTION NO. 88110624 OF THE JEFFERSON COUNTY RECORDS, THAT TRIANGULAR OUTLOT NORTH OF LOT 1, BLOCK 10, WEST YALE AVENUE, WEST AMHERST CIRCLE, WEST CORNELL AVENUE, WEST COLUMBIA PLACE, SOUTH INDIANA STREET, SOUTH JUNIPER STREET, WEST DARTMOUTH AVENUE, RED ROCKS BUSINESS CIRCLE, RED ROCKS BUSINESS DRIVE, ALL AS SHOWN ON RED ROCKS CENTRE RECORDED IN PLAT BOOK 83 AT PAGE 17 OF THE JEFFERSON COUNTY PUBLIC RECORDS,

TOGETHER WITH:

LOT 1, BLOCK 5, LOTS 3 AND 4, BLOCK 7, ALL AS SHOWN ON RED ROCKS CENTRE AMENDMENT NO. 2 RECORDED IN PLAT BOOK 86 AT PAGE 11 OF THE JEFFERSON COUNTY PUBLIC RECORDS,

TOGETHER WITH:

THE SOUTHWESTERLY ONE-HALF OF SOUTH McINTYRE STREET ADJACENT TO LOT 1, BLOCK 6, AND LOT 5, BLOCK 7, OF SAID RED ROCKS CENTRE AND THE SOUTHWESTERLY ONE-HALF OF SOUTH McINTYRE STREET ADJACENT LOT 1, BLOCK 5, AND LOT 4, BLOCK 7, OF SAID RED ROCKS CENTRE AMENDMENT NO. 2,

TOGETHER WITH:

THE NORTHEASTERLY ONE-HALF OF SOUTH McINTYRE STREET ADJACENT TO LOTS 1 AND 2, BLOCK 1, LOT 5, BLOCK 3 AND LOTS 1 AND 2, BLOCK 4, OF SAID RED ROCKS CENTRE,

TOGETHER WITH:

TWO UNPLATTED PARCELS OF LAND LOCATED IN THE WEST HALF OF THE WEST HALF OF SAID SECTION 36 RECORDED AT RECEPTION NUMBER F1114410 AND RECEPTION NUMBER 2006131348.

ALL OF THE ABOVE DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTION 36, THENCE N89°09'02"E ALONG THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 36, A DISTANCE OF 578.48 FEET TO THE EASTERLY RIGHT OF WAY LINE OF STATE HIGHWAY NO. C-470 AS DESCRIBED AT RECEPTION NO. 88104845 OF THE JEFFERSON COUNTY RECORDS AND THE POINT OF BEGINNING;

THENCE N89°09'02"E CONTINUING ALONG THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 36, A DISTANCE OF 96.91 FEET TO THE NORTHWESTERLY CORNER OF THAT PARCEL DESCRIBED AT RECEPTION NO. 84071559 OF THE JEFFERSON COUNTY RECORDS BEING A POINT OF NON-TANGENT CURVE;

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THENCE ALONG THE WESTERLY, SOUTHERLY AND EASTERLY LINE OF SAID RECEPTION NO. 84071559 THE FOLLOWING THREE (3) COURSES;

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1. THENCE ALONG THE ARC OF A CURVE TO THE RIGHT WITH A RADIUS OF 4651.16 FEET, A CENTRAL ANGLE OF 00°59'08", AN ARC LENGTH OF 80.00 FEET, THE CHORD OF WHICH BEARS S24°59'48"E, AND A CHORD LENGTH OF 80.00 FEET;
2. THENCE N89°09'02"E, A DISTANCE OF 42.27 FEET;
3. THENCE N00°50'58"W, A DISTANCE OF 73.00 FEET TO THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 36;

THENCE CONTINUING N00°50'58"W, A DISTANCE OF 30.00 FEET;

THENCE S89°09'02"W PARALLEL TO THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 36, A DISTANCE OF 121.78 FEET TO THE EASTERLY RIGHT OF WAY LINE OF STATE HIGHWAY NO. C-470 AS DESCRIBED AT RECEPTION NO. 88074105 OF THE JEFFERSON COUNTY RECORDS;

THENCE ALONG THE EASTERLY RIGHT OF WAY LINE OF SAID STATE HIGHWAY NO. C-470 ALONG THE ARC OF A CURVE TO THE LEFT WITH A RADIUS OF 4621.16 FEET, A CENTRAL ANGLE OF 0°24'43", AN ARC LENGTH OF 33.22 FEET, THE CHORD OF WHICH BEARS N26°17'57"W, AND A CHORD LENGTH OF 33.22 FEET;

THENCE N89°09'02"E PARALLEL TO THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 36, A DISTANCE OF 723.12 FEET TO THE WEST LINE OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 36;

THENCE N00°57'52"W ALONG THE WEST LINE OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 36, A DISTANCE OF 1280.98 FEET TO THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 36 SAID POINT ALSO BEING THE NORTHWEST CORNER OF LOT 1, BLOCK 7, OF SAID RED ROCKS CENTRE;

THENCE ALONG THE NORTHERLY LINE OF SAID RED ROCKS CENTRE THE FOLLOWING THREE (3) COURSES;

1. THENCE N89°15'39"E, A DISTANCE OF 2064.87 FEET;
2. THENCE N70°47'30"E, A DISTANCE OF 12.19 FEET TO THE NORTH LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 36;
3. THENCE N89°09'16"E ALONG THE NORTH LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 36, A DISTANCE OF 45.50 FEET TO THE SOUTHWEST CORNER OF LOT 5, BLOCK 1, OF SAID RED ROCKS CENTRE;

THENCE N00°12'24"W ALONG THE WESTERLY LINE OF LOTS 5 THROUGH 8, BLOCK 1, OF SAID RED ROCKS CENTRE, A DISTANCE OF 1321.50 FEET TO THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 36;

THENCE N89°09'14"E ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 36, A DISTANCE OF 1907.01 FEET TO THE NORTHEASTERLY CORNER OF SAID RED ROCKS CENTRE;

THENCE ALONG THE EASTERLY LINE OF SAID RED ROCKS CENTRE THE FOLLOWING FOUR (4) COURSES;

1. THENCE S00°09'46"W, A DISTANCE OF 660.82 FEET TO THE SOUTH LINE OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 36;
2. THENCE N89°09'25"E ALONG THE SOUTH LINE OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 36, A DISTANCE OF 7.08 FEET TO THE SOUTHWEST CORNER OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 36;
3. THENCE S00°12'24"E ALONG THE EAST LINE OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER, A DISTANCE OF 660.78 FEET TO THE SOUTHWEST CORNER OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 36;
4. THENCE S00°12'24"E ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER, A DISTANCE OF 1321.52 FEET TO THE SOUTHWEST CORNER OF THE NORTHEAST QUARTER AND THE SOUTHWEST CORNER OF LOT 1, BLOCK 3, OF SAID RED ROCKS CENTRE;

THENCE S89°43'15"W ALONG THE SOUTHERLY LINE OF LOT 1 AND LOT 8, BLOCK 3, OF SAID RED ROCKS CENTRE, A DISTANCE OF 830.19 FEET TO THE SOUTHWESTERLY CORNER OF SAID LOT 8;

THENCE S53°04'43"W ALONG THE SOUTHWESTERLY LINE OF LOT 5, BLOCK 3, AND SOUTHWESTERLY LINE OF SAID LOT 5, BLOCK 3 EXTENDED, OF SAID RED ROCKS CENTRE, A DISTANCE OF 353.80 FEET TO THE CENTERLINE OF SAID SOUTH McINTYRE STREET;

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THENCE ALONG THE CENTERLINE OF SAID SOUTH McINTYRE STREET THE FOLLOWING THREE (3) COURSES;

1. THENCE S37°00'30"E, A DISTANCE OF 907.04 FEET TO A POINT OF TANGENT CURVE;
2. THENCE ALONG THE ARC OF A CURVE TO THE LEFT WITH A RADIUS OF 690.00 FEET, A CENTRAL ANGLE OF 21°40'29", AN ARC LENGTH OF 281.02 FEET, THE CHORD OF WHICH BEARS S47°50'44"E, AND A CHORD LENGTH OF 259.47 FEET TO A POINT OF TANGENCY;
3. THENCE S58°40'59"E, A DISTANCE OF 325.39 FEET TO THE SOUTHEASTERLY LINE OF LOT 1, BLOCK 6 EXTENDED OF SAID RED ROCKS CENTRE;

THENCE S30°13'15"W ALONG THE SOUTHEASTERLY LINE AND THE SOUTHEASTERLY LINE EXTENDED OF SAID LOT 1, BLOCK 6, A DISTANCE OF 334.90 FEET TO THE SOUTHWESTERLY CORNER OF SAID LOT 1, BLOCK 6;

THENCE N59°46'45"W ALONG THE SOUTHWESTERLY LINE OF SAID LOT 1, BLOCK 6, A DISTANCE OF 346.24 FEET;

THENCE N66°00'24"W CONTINUING ALONG THE SOUTHWESTERLY LINE OF SAID LOT 1, BLOCK 6, A DISTANCE OF 106.60 FEET TO THE NORTHWESTERLY CORNER OF SAID LOT 1, BLOCK 6 ON THE SOUTHEASTERLY RIGHT OF WAY LINE OF WEST DARTMOUTH AVENUE BEING A POINT OF NON-TANGENT CURVE;

THENCE ALONG THE SOUTHEASTERLY RIGHT OF WAY LINE OF SAID WEST DARTMOUTH AVENUE AND THE NORTHWESTERLY LINE OF LOTS 2 AND 3, BLOCK 6, OF SAID RED ROCKS CENTRE AND ALONG THE ARC OF A CURVE TO THE RIGHT WITH A RADIUS OF 382.50 FEET, A CENTRAL ANGLE OF 32°01'33", AN ARC LENGTH OF 213.80 FEET, THE CHORD OF WHICH BEARS S40°00'23"W, AND A CHORD LENGTH OF 211.03 FEET TO THE NORTHEASTERLY CORNER OF LOT 4, BLOCK 6, OF SAID RED ROCKS CENTRE;

THENCE S38°28'45"E ALONG THE EASTERLY LINE OF SAID LOT 4, BLOCK 6, A DISTANCE OF 165.85 FEET;

THENCE S11°54'10"W CONTINUING ALONG THE EASTERLY LINE OF SAID LOT 4, BLOCK 6, A DISTANCE OF 379.29 FEET TO THE SOUTHEASTERLY CORNER OF SAID LOT 4, BLOCK 6;

THENCE ALONG THE BOUNDARY OF SAID RED ROCKS CENTRE THE FOLLOWING SIX (6) COURSES;

1. THENCE N64°12'11"W, A DISTANCE OF 473.96 FEET;
2. THENCE N73°36'11"W, A DISTANCE OF 6.07 FEET;
3. THENCE N73°34'36"W, A DISTANCE OF 566.01 FEET;
4. THENCE N73°06'01"W, A DISTANCE OF 1.59 FEET;
5. THENCE N51°21'26"W, A DISTANCE OF 509.81 FEET;
6. THENCE N27°29'33"E, A DISTANCE OF 429.13 FEET TO THE NORTHWESTERLY CORNER OF LOT 7, BLOCK 6, OF SAID RED ROCKS CENTRE;

THENCE N75°17'41"E ALONG THE NORTHWESTERLY LINE OF SAID LOT 7, BLOCK 6, A DISTANCE OF 72.28 FEET TO THE SOUTHWESTERLY RIGHT OF WAY LINE OF WEST DARTMOUTH AVENUE SAID POINT BEING A POINT OF NON-TANGENT CURVE;

THENCE ALONG THE SOUTHWESTERLY RIGHT OF WAY LINE OF SAID WEST DARTMOUTH AVENUE THE FOLLOWING THREE (3) COURSES;

1. THENCE ALONG THE ARC OF A CURVE TO THE LEFT WITH A RADIUS OF 930.00 FEET, A CENTRAL ANGLE OF 22°08'16", AN ARC LENGTH OF 359.33 FEET, THE CHORD OF WHICH BEARS N25°46'27"W, AND A CHORD LENGTH OF 357.10 FEET TO THE POINT OF TANGENCY;
2. THENCE N36°50'35"W, A DISTANCE OF 128.07 FEET TO THE POINT OF TANGENT CURVE;
3. THENCE ALONG THE ARC OF A CURVE TO THE LEFT WITH A RADIUS OF 775.00 FEET, A CENTRAL ANGLE OF 08°12'00", AN ARC LENGTH OF 110.92 FEET, THE CHORD OF WHICH BEARS N40°56'35"W, AND A CHORD LENGTH OF 110.82 FEET TO THE NORTHEASTERLY CORNER OF LOT 13, BLOCK 8, OF SAID RED ROCKS CENTRE;

THENCE S44°57'25"W ALONG THE SOUTHEASTERLY LINE OF SAID LOT 13, BLOCK 8, A DISTANCE OF 24.28 FEET TO THE SOUTHEASTERLY CORNER OF SAID LOT 13, BLOCK 8;

THENCE ALONG THE BOUNDARY OF SAID RED ROCKS CENTRE THE FOLLOWING NINE (9) COURSES;

1. THENCE S89°11'49"W, A DISTANCE OF 999.47 FEET;
2. THENCE S00°09'51"E, A DISTANCE OF 199.69 FEET;
3. THENCE S73°49'02"E, A DISTANCE OF 686.03 FEET;
4. THENCE S15°00'22"W, A DISTANCE OF 569.90 FEET;
5. THENCE S50°51'36"E, A DISTANCE OF 707.44 FEET;
6. THENCE S00°13'54"E, A DISTANCE OF 200.00 FEET;
7. THENCE S89°56'15"E, A DISTANCE OF 200.00 FEET;
8. THENCE S89°54'34"E, A DISTANCE OF 134.58 FEET;

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9. THENCE S00°10'17"E, A DISTANCE OF 132.22 FEET TO THE NORTHEASTERLY CORNER OF LOT 1, BLOCK 10 OF SAID RED ROCKS CENTRE;

THENCE N78°31'44"W ALONG THE NORTHERLY LINE OF SAID LOT 1, BLOCK 10, A DISTANCE OF 165.00 FEET TO THE NORTHEASTERLY CORNER OF LOT 2, BLOCK 10, OF SAID RED ROCKS CENTRE;

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THENCE S11°28'16"W ALONG THE EASTERLY LINE OF SAID LOT 2, BLOCK 10, A DISTANCE OF 294.05 FEET TO THE SOUTHEASTERLY CORNER OF SAID LOT 2, BLOCK 10;
THENCE ALONG THE SOUTHERLY LINE OF LOTS 2 AND 3, BLOCK 10, OF SAID RED ROCKS CENTRE THE FOLLOWING THREE (3) COURSES;

1. THENCE S84°09'55"W, A DISTANCE OF 27.75 FEET;
2. THENCE S05°50'05"E, A DISTANCE OF 25.00 FEET;
3. THENCE S84°09'55"W, A DISTANCE OF 225.00 FEET TO THE NORTHEASTERLY CORNER OF THAT PARCEL DESCRIBED AT RECEPTION NO. 88110624 OF THE JEFFERSON COUNTY RECORDS;

THENCE ALONG THE NORTHERLY LINE OF SAID RECEPTION NO. 88110624 THE FOLLOWING THREE (3) COURSES;

1. THENCE N82°07'37"W, A DISTANCE OF 384.40 FEET;
2. THENCE N77°17'19"W, A DISTANCE OF 1108.35 FEET;
3. THENCE N76°20'42"W, A DISTANCE OF 97.74 FEET TO THE NORTHEASTERLY CORNER OF THAT PARCEL DESCRIBED AT RECEPTION NO. 83079863 OF THE JEFFERSON COUNTY RECORDS;

THENCE N67°48'37"W ALONG THE NORTHERLY LINE OF SAID RECEPTION NO. 83079863, A DISTANCE OF 368.92 FEET TO THE EAST LINE OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 36;

THENCE N00°57'14"W ALONG THE EAST LINE OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 36, A DISTANCE OF 31.65 FEET TO THE NORTHEASTERLY CORNER OF THAT PARCEL DESCRIBED AT RECEPTION NO. 90082967 OF THE JEFFERSON COUNTY RECORDS;

THENCE N87°24'02"W ALONG THE NORTHERLY LINE OF SAID RECEPTION NO. 90082967, A DISTANCE OF 220.00 FEET TO THE EASTERLY RIGHT OF WAY LINE OF SAID STATE HIGHWAY NO. C-470;

THENCE ALONG THE EASTERLY RIGHT OF WAY LINE OF SAID STATE HIGHWAY NO. C-470 THE FOLLOWING TWO (2) COURSES;

THENCE N14°53'07"W, A DISTANCE OF 646.19 FEET TO A POINT OF NON-TANGENT CURVE;

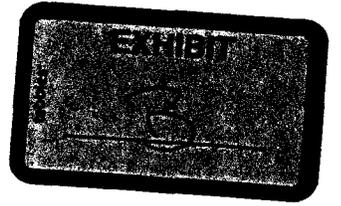
THENCE ALONG THE ARC OF A CURVE TO THE LEFT WITH A RADIUS OF 3989.72 FEET, A CENTRAL ANGLE OF 20°15'25", AN ARC LENGTH OF 1410.57 FEET, THE CHORD OF WHICH BEARS N16°50'01"W, AND A CHORD LENGTH OF 1403.23 FEET TO THE POINT OF BEGINNING,

CONTAINING 15,046,157 SQUARE FEET OR 345.4122 ACRES, MORE OR LESS.

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE ASSUMPTION THAT THE NORTH LINE OF SAID SOUTHWEST QUARTER OF SAID SECTION 36 BEARS N89°09'02"E AND MONUMENTED AS FOLLOWS:

-THE WEST QUARTER CORNER BEING A 3.25" ALUMINUM CAP, P.L.S. 10586.

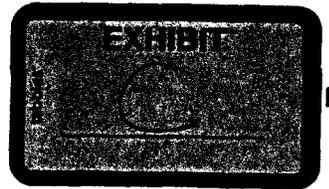
-THE NORTHEAST CORNER OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER BEING A 1.5" ALUMINUM CAP, PLS 2568.



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Exhibit B - Summary of Water Supply System Expansion (opinion of probable construction costs in 2008 million dollars)

	Phase 1	Phase 2	Phase 3	Phase 4	Phase 5	Phase 6	Phase 7	Phase 8	Totals
Morrison Water Treatment Plant Capacity (MGD)/(EQRs)	0.5 / 630	1.0 / 1260	1.5 / 1890	2.0 / 2520	2.5 / 3150	3.0 / 3780	3.5 / 4410	4.0 / 5040	4.0 / 5040
Mount Carbon Metropolitan District Capacity Share [EQRs]	245	875	1505	2135	2765	2800	2800	2800	2800
Purchase Aggregate Industries Water Taps	\$1.43								\$1.43
Construct North Reservoir Pump Station	\$0.50								\$0.50
Construct New 1.5 MG Tank or Convey Mount Carbon 1.5 MG Tank	\$1.50								\$1.50
Expand Morrison WTP to 1.0 MGD		\$2.00							\$2.00
Replace Raw Water Diversion Structure and Piping (10 cfs capacity)		\$1.00							\$1.00
North Reservoir Improvements (1,300 AF and 6.2 cfs capacities)		\$1.00							\$1.00
Construct North Reservoir WTP (0.5 MGD)			\$3.90						\$3.90
Construct New 0.7 MG Tank			\$0.70						\$0.70
Miscellaneous Improvements			\$0.25						\$0.25
Expand New WTP to 1.0 MGD				\$3.40					\$3.40
Replace Operating Reservoir Pump Station (10 cfs capacity)				\$1.50					\$1.50
Replace Piping between North Reservoir and Operating Reservoir				\$1.40					\$1.40
Construct New 0.5 MG Tank				\$0.50					\$0.50
Expand North Reservoir WTP to 1.5 MGD					\$3.40				\$3.40
Expand North Reservoir WTP to 2.0 MGD						\$3.40			\$3.40
Expand North Reservoir WTP to 2.5 MGD							\$3.40		\$3.40
Construct New 0.4 MG Tank							\$0.40		\$0.40
Expand North Reservoir WTP to 3.0 MGD								\$3.40	\$3.40
Totals	\$3.43	\$4.00	\$4.85	\$6.80	\$3.40	\$3.40	\$3.80	\$3.40	\$33.08

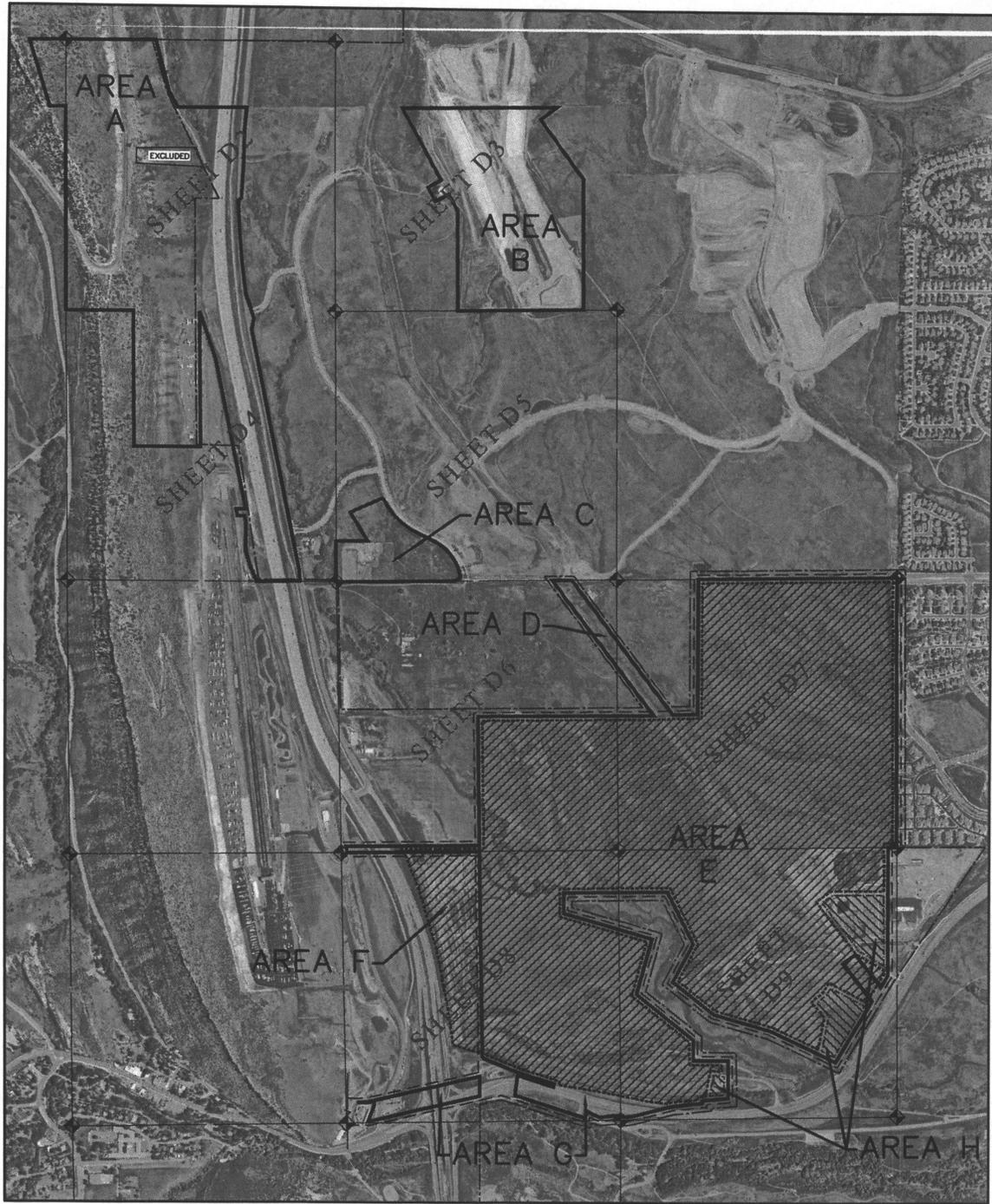


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Town of Morrison Recommended Water and Wastewater EQR Schedule

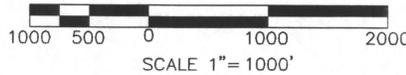
Use Type	Unit	EQR
Residential		
Dormitories	per bed space	0.15
Mobile home parks	per space	1.00
Motels and hotels		
Without kitchen facilities	per unit	0.30
With kitchen facilities	per unit	0.50
Multi-family residential units		
Single bedroom or studio		0.67
2 bedrooms		0.83
3 bedrooms		1.00
4 or more bedrooms		1.33
Nursing homes	per bed space	0.40
Single-family residential units		1.00
Commercial		
Banquet rooms	per seat	0.03
Car wash	per bay/rack	1.50
Drive-through restaurants	per car stall	0.20
Laundry facilities	per washing machine hookup	1.33
Offices and office buildings	per 1,000 sq ft of occupied area	0.50
Restaurants and bars	per seat	0.06
Retail sales area	per 1,000 sq ft of sales area	0.35
Service stations (not including car wash facilities)	per nozzle	0.40
Other commercial (garages, fire stations, warehouses, etc.)	per 1,000 sq ft	0.35
Institutional		
Churches	per seat	0.02
Public restrooms	per toilet	0.50
	per urinal	0.20
Schools and day care centers		
Without a gym or cafeteria	per student	0.03
Without a gym but with a cafeteria or vice versa	per student	0.06
With a gym and a cafeteria	per student	0.08
Recreational		
Recreational vehicle parks		
Camping or vehicle spaces without water hookup	per space	0.25
Camping or vehicle spaces with water hookup	per space	0.40
Recreational vehicle waste disposal stations (sewer only)		5.00
Swimming pools	per 20,000 gal of pool volume	1.00

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NOTES:

1. DISTRICT BOUNDARY SHOWN IS PER RECORDED DOCUMENTS ON FILE AT JEFFERSON COUNTY, COLORADO (DISTRICT BOUNDARY, INCLUSIONS AND EXCLUSIONS)
2. PROPERTY, RED ROCKS CENTRE, CITY OF LAKEWOOD AND TOWN OF MORRISON BOUNDARIES ARE APPROXIMATE AND FOR REFERENCE ONLY
3. AERIAL IMAGE IS APPROXIMATE AND FOR REFERENCE ONLY.
4. SEE DRAWING NOS. D2-D10 FOR PARCELS AND PROPERTY OWNERSHIP.



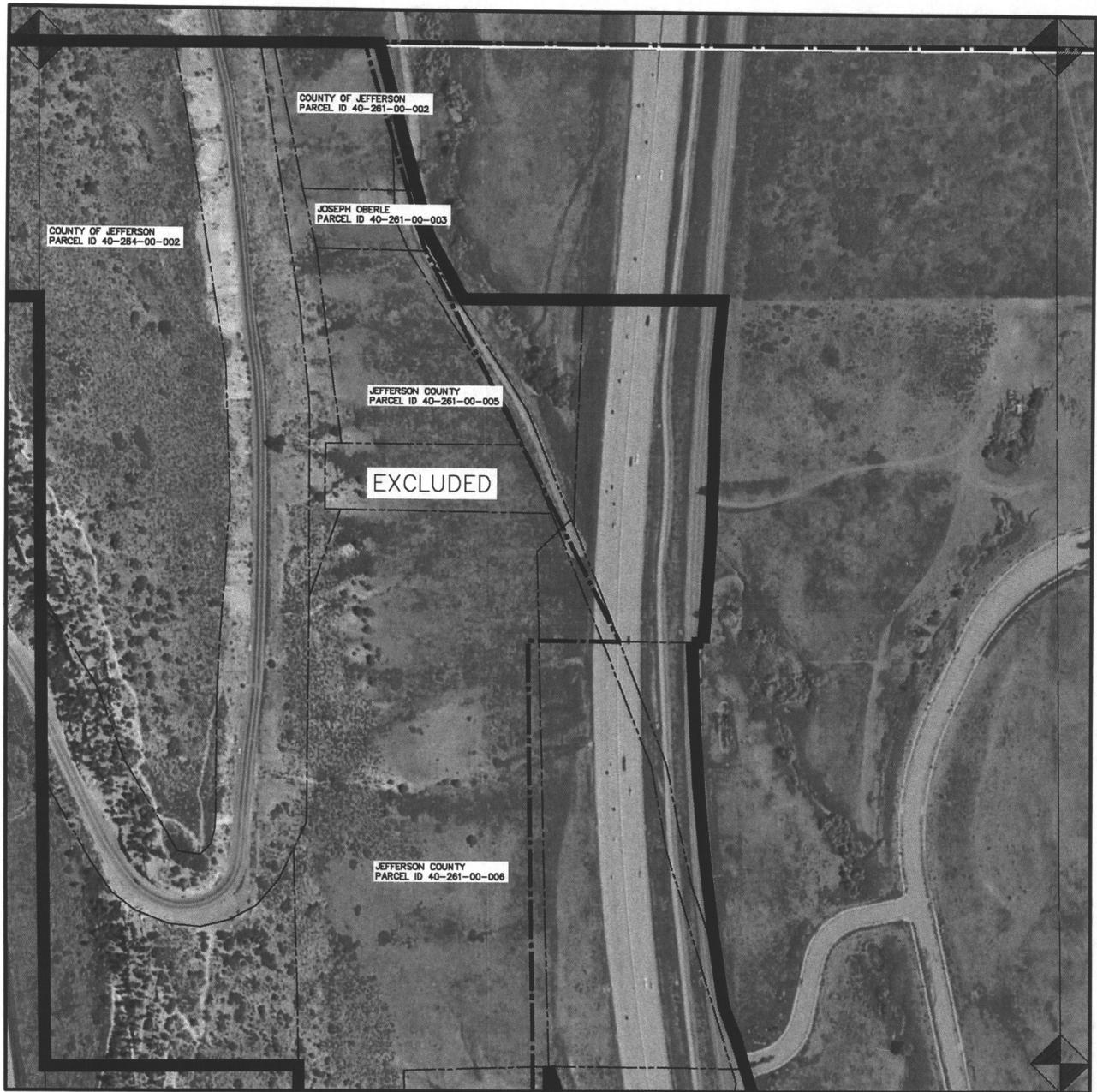
LEGEND

- PROPERTY
- RED ROCKS CENTRE LOTS
- MOUNT CARBON METROPOLITAN DISTRICT
- TOWN OF MORRISON
- CITY OF LAKEWOOD
- PARCELS

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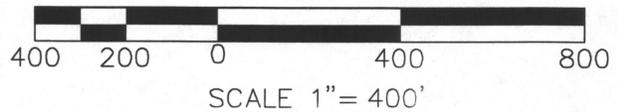
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PROJECT NO: 19444.C.01
DRAWING TITLE: EXHIBIT D-DISTRICT BOUNDARY & PROPERTY OWNERSHIP MAP
CLIENT: MOUNT CARBON METROPOLITAN DISTRICT
DATE: 9/26/06

DRAWING NO.
D1



NOTES:

1. DISTRICT BOUNDARY SHOWN IS PER RECORDED DOCUMENTS ON FILE AT JEFFERSON COUNTY, COLORADO (DISTRICT BOUNDARY, INCLUSIONS AND EXCLUSIONS)
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3. PARCELS SHOWN ARE APPROXIMATE.
4. PROPERTY OWNERSHIP IS PER RECORDED DOCUMENTS ON FILE AT JEFFERSON COUNTY, COLORADO.



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FAX 303.431.4028

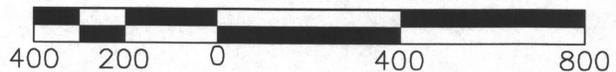
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PROJECT NO:	19444.C.01	
DRAWING TITLE:	EXHIBIT D-DISTRICT BOUNDARY & PROPERTY OWNERSHIP MAP	
CLIENT:	MOUNT CARBON METROPOLITAN DISTRICT	
DATE:	9/26/08	

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NOTES:

1. DISTRICT BOUNDARY SHOWN IS PER RECORDED DOCUMENTS ON FILE AT JEFFERSON COUNTY, COLORADO (DISTRICT BOUNDARY, INCLUSIONS AND EXCLUSIONS)
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SCALE 1" = 400'



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FAX 303.431.4028

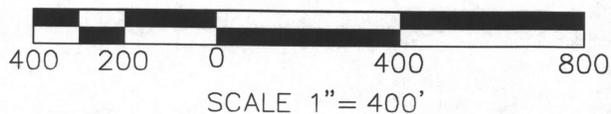
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PROJECT NO: 19444.C.01	
DRAWING TITLE: EXHIBIT D-DISTRICT BOUNDARY & PROPERTY OWNERSHIP MAP	
CLIENT: MOUNT CARBON METROPOLITAN DISTRICT	
DATE: 9/26/08	

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NOTES:

1. DISTRICT BOUNDARY SHOWN IS PER RECORDED DOCUMENTS ON FILE AT JEFFERSON COUNTY, COLORADO (DISTRICT BOUNDARY, INCLUSIONS AND EXCLUSIONS)
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3. PARCELS SHOWN ARE APPROXIMATE.
4. PROPERTY OWNERSHIP IS PER RECORDED DOCUMENTS ON FILE AT JEFFERSON COUNTY, COLORADO.



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LAKESWOOD, CO 80215
303.431.6100
FAX 303.431.4026

PROJECT TITLE: INTERGOVERNMENTAL AGREEMENT
PROJECT NO: 19444.C.01

DRAWING TITLE: EXHIBIT D-DISTRICT BOUNDARY & PROPERTY OWNERSHIP MAP
CLIENT: MOUNT CARBON METROPOLITAN DISTRICT
DATE: 9/26/08

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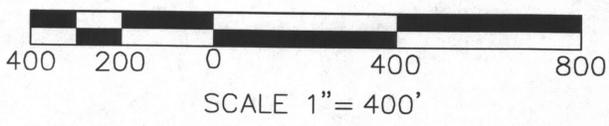
D4

50



NOTES:

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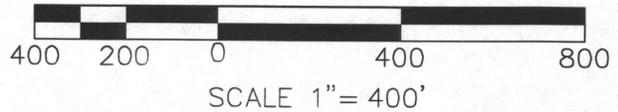
 <p>MARTIN / MARTIN CONSULTING ENGINEERS 12499 WEST DOLPAX AVE. P.O. BOX 161800 LAKESIDE, CO 80215 303.431.6100 FAX 303.431.4028</p>	<p>PROJECT TITLE: INTERGOVERNMENTAL AGREEMENT PROJECT NO: 19444.C.01</p>	<p>DRAWING NO. D5</p>
	<p>DRAWING TITLE: EXHIBIT D-DISTRICT BOUNDARY & PROPERTY OWNERSHIP MAP CLIENT: MOUNT CARBON METROPOLITAN DISTRICT DATE: 9/26/08</p>	

51



NOTES:

1. DISTRICT BOUNDARY SHOWN IS PER RECORDED DOCUMENTS ON FILE AT JEFFERSON COUNTY, COLORADO (DISTRICT BOUNDARY, INCLUSIONS AND EXCLUSIONS)
2. AERIAL IMAGE IS APPROXIMATE AND FOR REFERENCE ONLY.
3. PARCELS SHOWN ARE APPROXIMATE.
4. PROPERTY OWNERSHIP IS PER RECORDED DOCUMENTS ON FILE AT JEFFERSON COUNTY, COLORADO.



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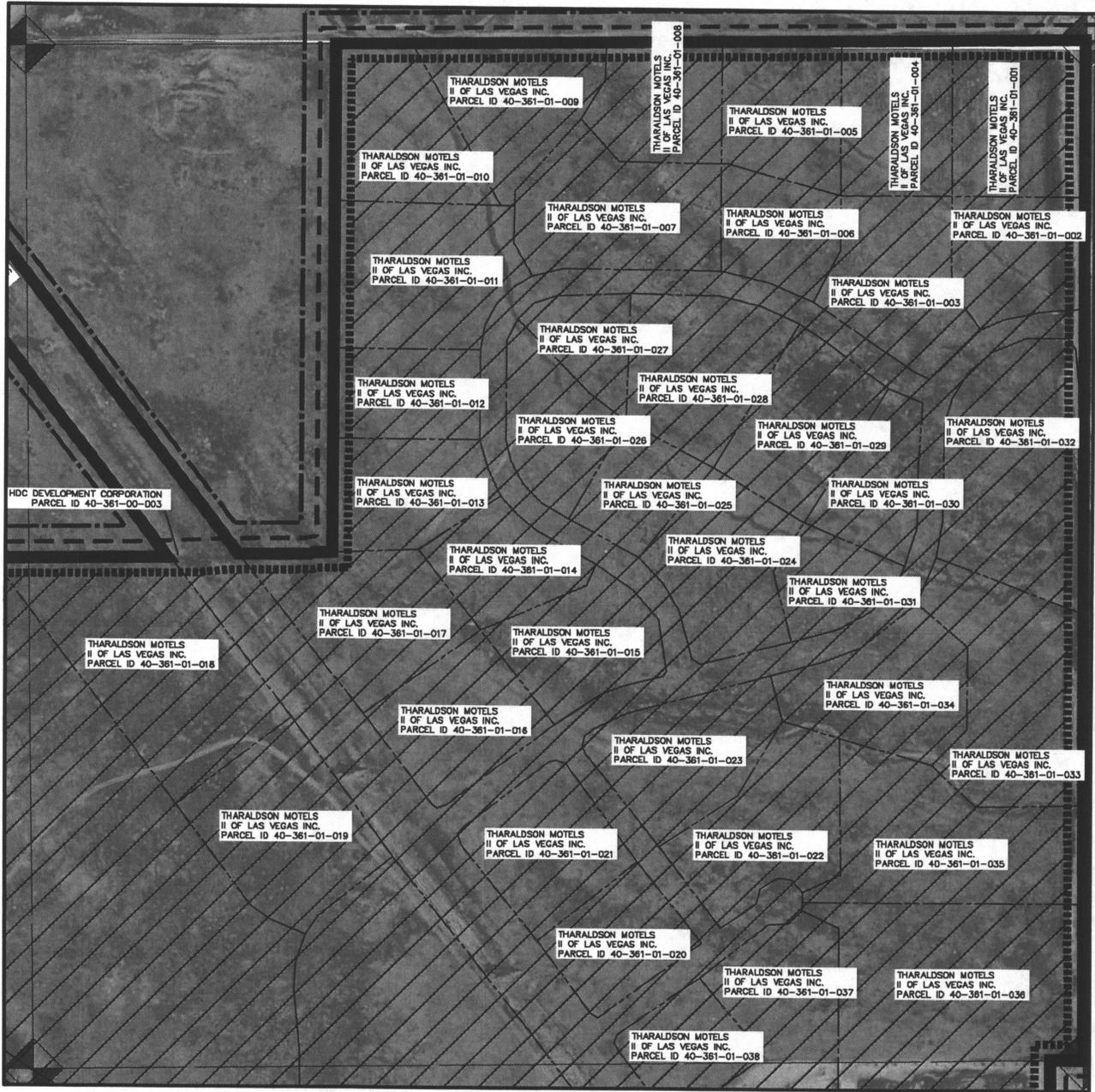
12499 WEST DOLFAK AVE.
P.O. BOX 181800
LAKESWOOD, CO 80215
303.431.6100
FAX 303.431.4022

PROJECT TITLE: INTERGOVERNMENTAL AGREEMENT
PROJECT NO: 19444.C.01

DRAWING TITLE: EXHIBIT D-DISTRICT BOUNDARY & PROPERTY OWNERSHIP MAP
CLIENT: MOUNT CARBON METROPOLITAN DISTRICT
DATE: 9/26/08

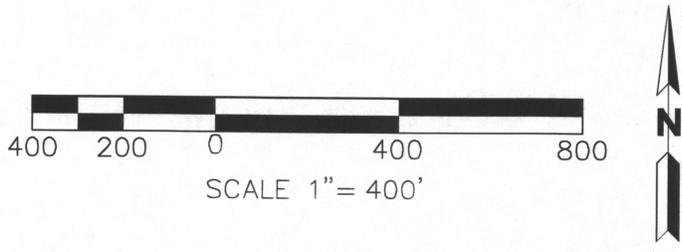
DRAWING NO.

D6



NOTES:

1. DISTRICT BOUNDARY SHOWN IS PER RECORDED DOCUMENTS ON FILE AT JEFFERSON COUNTY, COLORADO (DISTRICT BOUNDARY, INCLUSIONS AND EXCLUSIONS)
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3. PARCELS SHOWN ARE APPROXIMATE.
4. PROPERTY OWNERSHIP IS PER RECORDED DOCUMENTS ON FILE AT JEFFERSON COUNTY, COLORADO.



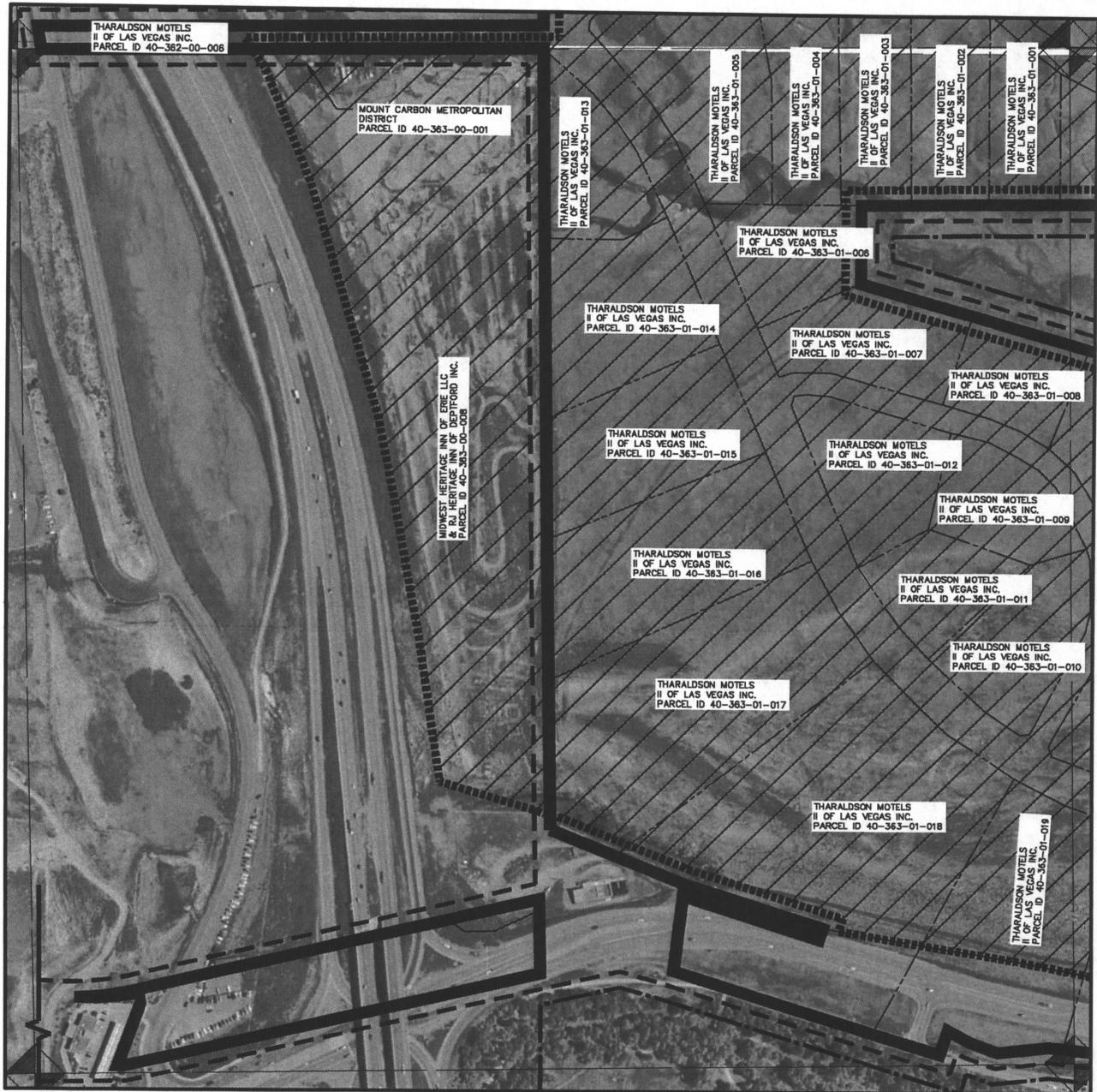
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CONSULTING ENGINEERS

12499 WEST DOLPAK AVE.
P.O. BOX 151900
LAKEWOOD, CO 80215
303.431.6100
FAX 303.431.4026

PROJECT TITLE: INTERGOVERNMENTAL AGREEMENT
PROJECT NO: 19444.C.01

DRAWING TITLE: EXHIBIT D-DISTRICT BOUNDARY & PROPERTY OWNERSHIP MAP
CLIENT: MOUNT CARBON METROPOLITAN DISTRICT
DATE: 9/26/08

DRAWING NO.
D7



NOTES:

1. DISTRICT BOUNDARY SHOWN IS PER RECORDED DOCUMENTS ON FILE AT JEFFERSON COUNTY, COLORADO (DISTRICT BOUNDARY, INCLUSIONS AND EXCLUSIONS)
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3. PARCELS SHOWN ARE APPROXIMATE.
4. PROPERTY OWNERSHIP IS PER RECORDED DOCUMENTS ON FILE AT JEFFERSON COUNTY, COLORADO.



SCALE 1" = 400'

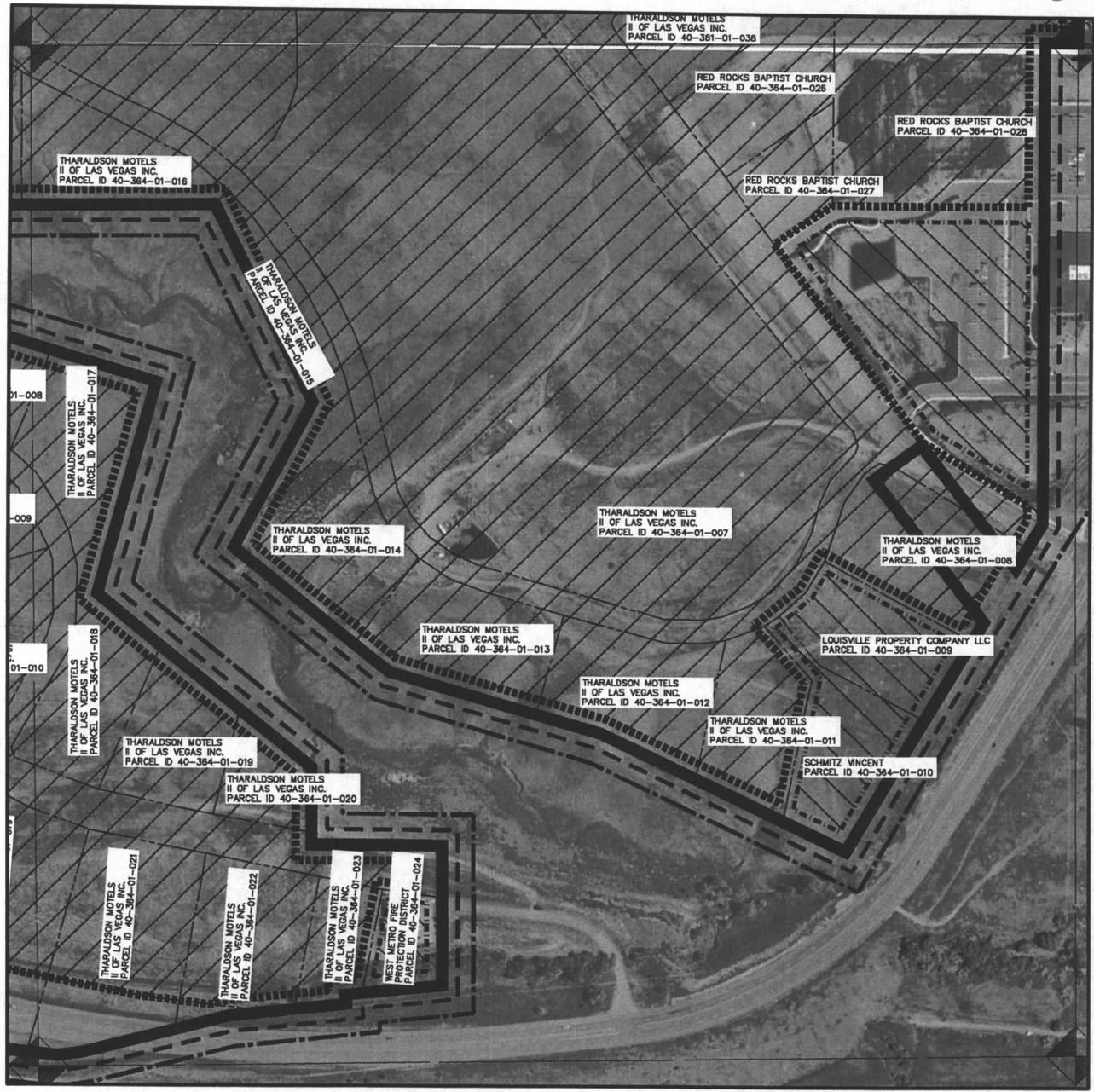


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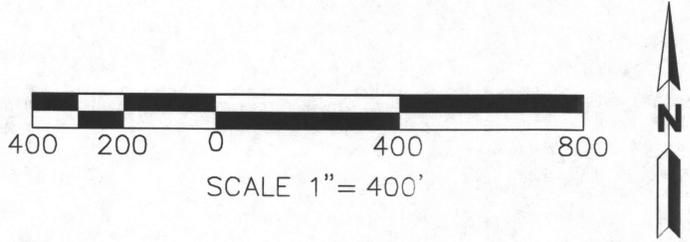
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PROJECT NO:	19444.C.01
DRAWING TITLE:	EXHIBIT D-DISTRICT BOUNDARY & PROPERTY OWNERSHIP MAP
CLIENT:	MOUNT CARBON METROPOLITAN DISTRICT
DATE:	9/26/08

DRAWING NO.
D8



NOTES:

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2. AERIAL IMAGE IS APPROXIMATE AND FOR REFERENCE ONLY.
3. PARCELS SHOWN ARE APPROXIMATE.
4. PROPERTY OWNERSHIP IS PER RECORDED DOCUMENTS ON FILE AT JEFFERSON COUNTY, COLORADO.



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12499 WEST DOLFAK AVE.
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PROJECT TITLE: INTERGOVERNMENTAL AGREEMENT
PROJECT NO: 19444.C.01

DRAWING TITLE: EXHIBIT D-DISTRICT BOUNDARY & PROPERTY OWNERSHIP MAP
CLIENT: MOUNT CARBON METROPOLITAN DISTRICT
DATE: 9/26/08

DRAWING NO.
D9

Property

The "Property" consists of Areas E and F. Area E consists of parcels within Red Rocks Centre, the Mount Carbon Metropolitan District, and the Town of Morrison. Area F consists of parcels within Red Rocks Centre and the Town of Morrison, but currently outside the Mount Carbon Metropolitan District.

Area	Owner	Parcel ID	Land Area [acres]	District	Morrison	Lakewood	Jefferson County
E	Tharaldson Motels II of Las Vegas Inc.	40-361-01-001	2.5	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-361-01-002	2.1	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-361-01-003	2.9	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-361-01-004	2.4	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-361-01-005	2.3	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-361-01-006	1.9	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-361-01-007	3.6	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-361-01-008	2.0	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-361-01-009	2.5	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-361-01-010	2.6	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-361-01-011	3.8	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-361-01-012	1.9	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-361-01-013	2.3	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-361-01-014	2.0	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-361-01-015	2.5	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-361-01-016	3.3	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-361-01-017	2.6	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-361-01-018	5.8	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-361-01-019	3.8	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-361-01-020	1.9	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-361-01-021	2.6	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-361-01-022	3.1	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-361-01-023	2.9	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-361-01-024	3.0	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-361-01-025	1.5	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-361-01-026	4.5	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-361-01-027	1.2	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-361-01-028	2.9	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-361-01-029	2.3	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-361-01-030	1.8	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-361-01-031	1.5	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-361-01-032	4.9	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-361-01-033	4.3	Mount Carbon	Morrison		

Property (continued)

Area	Owner	Parcel ID	Land Area [acres]	District	Morrison	Lakewood	Jefferson County
E	Tharaldson Motels II of Las Vegas Inc.	40-361-01-034	2.8	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-361-01-035	4.7	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-361-01-036	5.8	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-361-01-037	2.2	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-361-01-038	1.7	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-362-00-006	0.9	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-362-01-001	33.8	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-362-01-002	10.6	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-362-01-003	1.4	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-363-01-001	1.7	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-363-01-002	2.5	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-363-01-003	3.1	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-363-01-004	3.1	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-363-01-005	4.8	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-363-01-006	2.1	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-363-01-007	2.4	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-363-01-008	1.8	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-363-01-009	1.9	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-363-01-010	2.4	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-363-01-011	1.7	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-363-01-012	2.5	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-363-01-013	2.1	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-363-01-014	3.3	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-363-01-015	3.6	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-363-01-016	4.6	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-363-01-017	7.6	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-363-01-018	9.0	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-363-01-019	3.3	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-364-01-007	37.9	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-364-01-008	2.9	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-364-01-011	2.2	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-364-01-012	2.7	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-364-01-013	2.7	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-364-01-014	3.3	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-364-01-015	0.8	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-364-01-016	2.2	Mount Carbon	Morrison		

Property (continued)

Area	Owner	Parcel ID	Land Area [acres]	District	Morrison	Lakewood	Jefferson County
E	Tharaldson Motels II of Las Vegas Inc.	40-364-01-017	3.0	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-364-01-018	2.2	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-364-01-019	2.3	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-364-01-020	1.2	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-364-01-021	3.6	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-364-01-022	2.8	Mount Carbon	Morrison		
E	Tharaldson Motels II of Las Vegas Inc.	40-364-01-023	1.3	Mount Carbon	Morrison		
E	ROW		34.2	Mount Carbon	Morrison		
		Total for F	324.2				
F	Mount Carbon Metropolitan District	40-363-00-001	0.2		Morrison		
F	Midwest Heritage Inn of Erie LLC & R I Heritage Inn of Deptford Inc.	40-363-00-008	20.6		Morrison		
		Total for G	20.8				
E & F		Grand Total	345.0				

Red Rocks Centre Lots ("RRC Lots")

The "RRC Lots" consists of Area H. Area H consists of parcels not part of the "Property", but are within Red Rocks Centre, the Mount Carbon Metropolitan District, and the Town of Morrison.

Area	Owner	Parcel ID	Land Area [acres]	District	Morrison	Lakewood	Jefferson County
H	HDC Development Corporation	40-361-00-003	0.1	Mount Carbon	Morrison		
H	Louisville Property Company LLC	40-364-01-009	2.5	Mount Carbon	Morrison		
H	Schmitz Vincent	40-364-01-010	2.8	Mount Carbon	Morrison		
H	West Metro Fire Protection District	40-364-01-024	1.1	Mount Carbon	Morrison		
H	Red Rocks Baptist Church	40-364-01-026	2.1	Mount Carbon	Morrison		
H	Red Rocks Baptist Church	40-364-01-027	1.3	Mount Carbon	Morrison		
H	Red Rocks Baptist Church	40-364-01-028	13.3	Mount Carbon	Morrison		
		Total for I	23.2				

Inside Town Parcels

The "Inside Town Parcels" consists of Area G. Area G is right-of-way within the Mount Carbon Metropolitan District and the Town of Morrison.

Area	Owner	Parcel ID	Land Area [acres]	District	Morrison	Lakewood	Jefferson County
G	ROW		14.4	Mount Carbon	Morrison		
		Total for H	14.4				

Outside Town Parcels

The "Outside Town Parcels" consists of Areas A, B, C, and D. Areas A, B, C, and D consist of parcels within the Mount Carbon Metropolitan District and unincorporated Jefferson County or the City of Lakewood.

Area	Owner	Parcel ID	Land Area [acres]	District	Morrison	Lakewood	Jefferson County
A	Jefferson County	40-261-00-002	2.7	Mount Carbon			Jeffco
A	Oberle Joseph V	40-261-00-003	1.0	Mount Carbon			Jeffco
A	Jefferson County	40-264-00-002	29.0	Mount Carbon			Jeffco
A	Jefferson County	40-261-00-005	4.4	Mount Carbon			Jeffco
A	Jefferson County	40-261-00-006	26.3	Mount Carbon			Jeffco
A	Tharaldson Motels II of Las Vegas Inc.	40-264-00-004	0.1	Mount Carbon			Jeffco
A	Bandimere John C Jr	40-264-00-006	11.5	Mount Carbon			Jeffco
A	ROW		63.3	Mount Carbon		Lakewood	Jeffco
		Total for A	138.4				
B	Robinson Brick Company	40-252-00-001	6.5	Mount Carbon		Lakewood	
B	Robinson Brick Company	40-252-00-002	51.3	Mount Carbon		Lakewood	
B	Mount Carbon Metropolitan District	40-252-00-003	0.5	Mount Carbon		Lakewood	
B	Mount Carbon Metropolitan District	40-252-01-005	0.5	Mount Carbon		Lakewood	
		Total for B	58.9				
C	Crispe Jerry H/Crispe Gary H	40-253-00-001	4.9	Mount Carbon		Lakewood	
C	Tharaldson Motels II of Las Vegas Inc.	40-253-04-003	2.8	Mount Carbon		Lakewood	
C	Tharaldson Motels II of Las Vegas Inc.	40-253-04-004	2.1	Mount Carbon		Lakewood	
C	Bartholomew Terry	40-253-04-005	2.2	Mount Carbon		Lakewood	
C	Tharaldson Motels II of Las Vegas Inc.	40-253-04-006	2.1	Mount Carbon		Lakewood	
		Total for C	14.0				
D	Tharaldson Motels II of Las Vegas Inc.	40-361-00-002	6.2	Mount Carbon		Lakewood	
		Total for D	6.2				
		Grand Total	217.5				

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