

**RESOLUTION OF THE BOARD OF DIRECTORS OF CRYSTAL VALLEY
METROPOLITAN DISTRICT NO. 2**

REGARDING THE FORMATION OF SUBDISTRICT

WHEREAS, Crystal Valley Metropolitan District No. 2 (the "District") was organized pursuant to and exists in accordance with the provisions of §§32-1-101, *et seq.*, C.R.S.; and

WHEREAS, pursuant to §32-1-101(1)(f)(I), C.R.S., the Board of Directors of the District (the "Board") is empowered to divide the special district into one or more areas consistent with the services, programs, and facilities to be furnished therein, which areas are known as sub districts; and

WHEREAS, the Board desires to create a sub district within the legal boundaries of the District to pay for a water tank improvement that is of specific benefit and service to those future residents within the proposed sub district boundaries, which property is more particularly shown on **Exhibit A**, attached hereto and incorporated herein by this reference (the "Property"); and

WHEREAS, the Property will receive services, programs and facilities which are in addition to and different than those provided to the areas contained in the remainder of the District; and

WHEREAS, the fees and costs associated with the services, programs and facilities will differ than those in the remainder of the District, a portion of which may be payable through the issuance of bonds, notes or other financial obligations; and

WHEREAS, because the property contained in the remainder of the District will not directly benefit from the services, programs and facilities available in the Property, it is unfair for the property owners and taxpayers within the remaining portion of the District to bear the financial burdens thereof; and

WHEREAS, because of these differences, the Board desires to create a sub district with the power to incur separate indebtedness and other financial obligations pursuant to §§32-1-1101(1)(f) and (1.5), C.R.S.; and

WHEREAS, pursuant to §32-1-1101(1.5)(a), C.R.S., before a sub district can be created, the Board must officially make a determination to create the sub district by adoption of a resolution thereof, which resolution must be adopted at a regular or special meeting of the District after publication of the place, time and date of the meeting; and

WHEREAS, in accordance with §32-1-1101(1.5)(a), C.R.S., the District published notice of its intent to consider the creation of the sub district at its special meeting to be conducted on August 24, 2020, at 6:00 P.M. at 2154 E. Commons Avenue, Centennial, Colorado, and notice was published in the *Douglas County News and Press* on August 20, 2020, and the affidavit of publication is attached hereto and incorporated herein by this reference as **Exhibit B** (the "Affidavit of Publication"); and

WHEREAS, pursuant to §32-1-1101(1)(f)(I), C.R.S., the District shall provide notification of its action to create a sub district to the board of county commissioners of each county that has territory included within the district and the governing body of any municipality that has adopted a resolution of approval of the district pursuant to §§32-1-204.5 or 32-1-204.7; and

WHEREAS, a notice of intent to create the sub district was sent via US Regular Mail and Electronic Mail to the Douglas County Board of County Commissioners (the "County") and the Town Council of the Town of Castle Rock (the "Town") August 14, 2020; and

WHEREAS, the District's Second Amendment to the Amended Consolidated Service Plan, as recently approved by the Town on July 21, 2020 (the "Second Amendment to the Service Plan"), specifically authorizes the District to organize the proposed sub district; and

WHEREAS, pursuant to §32-1-101(1.5)(c), C.R.S., no single parcel of land having a valuation for assessment constituting twenty-five percent or more of the total valuation of assessment of all real property within the boundaries of an area in a special district shall be included in such area without the written consent of the owner or owners of such real property. No single parcel of land owned by a corporate entity and having a valuation for assessment constituting five percent or more of the total valuation of assessment of all real property within the boundaries of an area in a special district shall be included in such area without the written consent of the owner of such real property; and

WHEREAS, the owners, as the 100% fee owner of the Property, have consented to the creation of the sub district, which consent is attached hereto as **Exhibit C** and incorporated herein by this reference (the "Owners Consent"); and

WHEREAS, the Board believes the creation of the sub district constitutes a benefit to the District, and the property owners, taxpayers and residents of the District; and

WHEREAS, the Board anticipates that the sub district will generate revenue from the property within the sub district to pay for some portion of the capital, operations, and maintenance costs; and

WHEREAS, in order to protect future property owners and taxpayers within the sub district, the Board desires to limit the financial powers of the sub district through the limitations of a total debt limit as well as a maximum debt mill levy as set forth in the Second Amendment to the Service Plan; and

WHEREAS, the District desires to create a sub district for the Property subject to the parameters set forth herein; and

WHEREAS, the Board anticipates holding a special election on November 3, 2020, for the purpose of submitting ballot issues and/or questions to eligible electors of the sub district, and desires to take all actions necessary and proper for the conduct thereof (the "Election").

NOW, THEREFORE, the Board hereby RESOLVES:

1. Creation of Sub district. The Board hereby authorizes the creation of the Crystal Valley Metropolitan District No. 2 Sub District and to which will comprise the boundaries of the Property (the "Sub District"). The Sub District shall exist pursuant to and possess all of the rights, privileges, powers and immunities set forth in §§32-1-1101(1)(f) and 32-1-1101(1.5), C.R.S., as may be amended from time to time.

2. Purpose of Sub District. The purpose for which the Sub District is being created to finance the construction of certain water tank improvements to support the surrounding planned development in the Sub District and to provide for the fair and equitable taxation within said area.

3. Ex Officio Board of Directors of Sub District. Pursuant to §32-1-1101(1)(f)(III), C.R.S., the District's Board of Directors shall constitute *ex officio* the Sub District's Board of Directors. Each director of the Sub District's Board of Directors shall possess all rights, privileges and immunities as granted by law to the directors of the District.

4. Debt Incurred by Sub District. Pursuant to §32-1-1101(1)(f)(III), C.R.S., any debt incurred by the Sub District shall be treated separately and distinct from the debt of the District.

5. Parameters for Creation of Sub District. In order to protect future residents, property owners and taxpayers within the Sub District, the Sub District must adhere to the following financial parameters as more fully set forth in the Second Amendment to the Service Plan.

a. Total Debt Limitation. The total debt that the Sub District shall be permitted to issue shall not exceed Three Million Six Hundred Thousand Dollars (\$3,600,000).

b. Maximum Debt Service Mill Levy. The Maximum Debt Service Mill Levy that the Sub District shall be permitted to impose on the taxable properties within the Sub District shall not exceed the Maximum Debt Service Mill Levy, less that mill levy actually certified on an annual basis for the District's financial obligations, may be pledged to the Sub District Bonds, subject to the Gallagher Adjustment, as more fully set forth in the Service Plan for the District. System development fees may also be available to the Sub District for payment of the costs of the water tank improvements as well as debt service on any Sub District bonds.

c. Infrastructure and Facilities. The design, construction, acquisition and installation of any and all infrastructure and facilities within the Sub District shall be subject to all policies, rules and regulations of governmental entities with jurisdiction. Until the operation and maintenance of the infrastructure and facilities of the Sub District are able to be funded by the Sub District, the Owners shall pay those costs, subject to reimbursement by the Sub District if and when it has available revenues for such purposes.

d. Recorded Notice of Sub District. A notice of the creation of the Sub District shall be recorded on the Property to evidence the existence of the Sub District.

6. Calling of Election. The Board hereby calls the Election for the purpose of presenting certain ballot issues and/or questions to the electorate of the Sub District, as follows:

a. The Election shall be conducted as an independent mail ballot election in accordance with §1-13.5-1101, *et seq.*, C.R.S., unless otherwise determined at the Board's discretion.

b. The Board hereby determines that the interests of the Sub District, and the public interest or necessity in carrying out the Sub District's objects and purposes call for the Election and for there to be submitted to the Sub District's eligible electors any question or questions necessary to implement Article X, §20 of the Colorado Constitution as applied to the Sub District, specifically as the same relates to §29-1-301, *et se.*, C.R.S.

c. The Board names Ashley B. Frisbie of the law firm of White Bear Ankele Tanaka & Waldron as the Designated Election Official for the Election. The Designated Election Official shall act as the primary contact with the County and shall be primarily responsible for ensuring the proper conduct of the Election.

d. Without limiting the foregoing, the following specific determinations also are made:

(i) The Board hereby directs General Counsel to the District to approve the final form of the ballot to be submitted to the eligible electors of the Sub District and authorizes the Designated Election Official to clarify those questions and take any required action therewith.

(ii) The Board hereby directs General Counsel to the District to oversee the general conduct of the Election and authorizes the Designated Election Official to take all action necessary for the proper conduct thereof and to exercise the authority of the Board in conducting the Election, including, but not limited to: appointment, hiring and setting compensation of election judges and a board of canvassers, as necessary; all required notices of election, including notices required pursuant to TABOR; printing of ballots; supervision of the counting of ballots and certification of election results; and all other appropriate actions.

(iii) The District shall be responsible for the payment of any and all costs associated with the conduct of the Election, including its cancellation, if permitted.

(iv) The Board hereby ratifies any and all actions taken to date by general counsel and the Designated Election Official in connection with the Election.

7. Thirty-Day Notice and Failure to Object. Because the Second Amendment to the Service Plan specifically authorizes the creation of the proposed Sub District, the District included in its thirty-day notice a request of written acknowledgements from the Town and County consenting to the organization of the Sub District. Absent the execution of the

acknowledgements or notification by the County or the Town of a material modification the District is to assume there is no objection to the notice as of September 14, 2020.

8. Direction to District's Counsel. The Board hereby directs White Bear Ankele Tanaka and Waldron to take the necessary steps to effectuate the creation of the Sub District.

9. Severability. If any clause or provision of this resolution is adjudged invalid and/or unenforceable by a court of competent jurisdiction or by operation of any law, such a judgment shall not affect the validity of this resolution as a whole, but shall be severed herefrom, leaving the remaining provisions intact and enforceable.

10. Effective Date. This Resolution shall become effective on the date of the executed acknowledgements from the County and Town as requested in the thirty-day notice, or as of September 14th, whichever comes first.

[Remainder of Page Intentionally Left Blank. Signature Page to Follow].

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

Mark T Turner
Mark T Turner (Aug 27, 2020 14:02 MDT)

Officer of the District

ATTEST:

Jerry Richmond

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

Kevin B.

General Counsel to the District

EXHIBIT A

The Property

SUBDISTRICT LEGAL DESCRIPTION

46 ac Parcel in SW corner of CVR (a.k.a. PARCEL G)

AN IRREGULAR PARCEL OF LAND LYING IN THE SOUTHWEST QUARTER OF SECTION 25, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID SOUTHWEST QUARTER;
THENCE ALONG THE WEST LINE OF SAID SOUTHWEST QUARTER $N00^{\circ}52'28''W$,
2,057.28 FEET;
THENCE $S89^{\circ}42'15''E$, 305.33 FEET;
THENCE $S18^{\circ}48'59''E$, 377.97 FEET;
THENCE $S43^{\circ}57'09''E$, 1,450.95 FEET;
THENCE $S00^{\circ}45'02''E$, 634.69 FEET TO THE SOUTH LINE OF SAID SOUTHWEST QUARTER; THENCE ALONG SAID SOUTH LINE $S89^{\circ}14'58''W$, 1,411.32 FEET TO THE POINT OF BEGINNING, CONTAINING 1,997,739 SQUARE FEET OR 45.862 ACRES, MORE OR LESS.

CVR – RIDGE ESTATES ANNEXATION & PDP

A PARCEL OF LAND LYING IN THE NORTHWEST QUARTER OF SECTION 36, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID SECTION 36;
THENCE ALONG THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 36 $N89^{\circ}41'53''E$, 1,486.23 FEET TO THE WESTERLY BOUNDARY OF SELLERS CREEK RANCH RURAL SITE PLAN, RECORDED AT RECEPTION NO. 01063901 OF THE DOUGLAS COUNTY RECORDS;
THENCE ALONG SAID WESTERLY BOUNDARY THE FOLLOWING NINETEEN (19) COURSES:

1. $S34^{\circ}42'53''W$, 288.40 FEET TO A POINT OF CURVE;
2. ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A RADIUS OF 205.00 FEET AND A CENTRAL ANGLE OF $28^{\circ}23'03''$, 101.56 FEET; 3. $S01^{\circ}37'42''E$, 673.41 FEET;
4. $N58^{\circ}21'02''E$, 372.84 FEET;
5. $S89^{\circ}22'49''E$, 153.99 FEET;
6. $S05^{\circ}53'22''E$, 554.82 FEET;
7. $S11^{\circ}36'41''W$, 60.00 FEET;
8. $S15^{\circ}11'46''W$, 462.71 FEET;
9. $S63^{\circ}14'45''W$, 183.08 FEET;
10. $S52^{\circ}44'15''W$, 568.15 FEET;
11. $S36^{\circ}44'43''W$, 313.93 FEET;
12. $N85^{\circ}51'24''W$, 247.70 FEET;
13. $N08^{\circ}58'21''E$, 249.70 FEET;

14. N50°08'38"W, 424.70 FEET;
 15. N55°03'15"W, 60.00 FEET;
 16. N34°56'45"E, 339.94 FEET;
 17. N55°03'15"W, 69.01 FEET TO A POINT OF CURVE;
 18. ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A RADIUS OF 380.00 FEET AND A CENTRAL ANGLE OF 78°25'46", 520.16 FEET;
 19. N66°37'29"W, 293.23 FEET TO THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 36;
- THENCE ALONG SAID WEST LINE AND ALONG THE EAST LINE OF BELL MOUNTAIN RANCH SUBDIVISION FILING NO. 1-B, RECORDED AT RECEPTION NO. 9829016 OF THE DOUGLAS COUNTY RECORDS N00°37'24"W, 1,041.84 FEET TO THE POINT OF BEGINNING, CONTAINING 3,049,584 SQUARE FEET OR 70.009 ACRES, MORE OR LESS.

*PREPARED UNDER MY SUPERVISION AND RESPONSIBLE CHARGE: STEPHEN H HARDING, PLS
FOR AND ON BEHALF OF EMK CONSULTANTS, INC.
Stephen H. Harding, PLS*

EXHIBIT B

Affidavit of Publication

Colorado Community Media
750 W. Hampden Ave. Suite 225
Englewood, CO 80110

Crystal Valley Metro Dist 1 & 2 (wba) **
c/o White, Bear & Ankele Pro. Corp
2154 E. Commons Ave. Ste. 2000
Centennial CO 80122

Description: No. 937809 CREATION OF SUBDISTRICT

AFFIDAVIT OF PUBLICATION

State of Colorado }
County of Douglas } ss

This Affidavit of Publication for the Douglas County News Press, a weekly newspaper, printed and published for the County of Douglas, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 8/20/2020, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



For the Douglas County News-Press

State of Colorado }
County of Douglas } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before by the above named Gerard Healey, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 8/20/2020. Gerard Healey has verified to me that he has adopted an electronic signature to function as his signature on this document.

20004025550-052602

Carla Bethke
Notary Public
My commission ends April 11, 2022



Public Notice

NOTICE OF PUBLIC MEETING ON CREATION OF SUBDISTRICT

IN RE CRYSTAL VALLEY METROPOLITAN DISTRICT NO. 2, COUNTY OF DOUGLAS, STATE OF COLORADO

NOTICE IS HEREBY GIVEN, pursuant to § 32-1-1101(1.5)(a), C.R.S., that the Board of Directors for Crystal Valley Metropolitan District No. 2 (the "District") will meet at the time and place described below to consider adoption of a resolution creating a subdistrict within the District, the powers of which would be consistent with the services, programs, and facilities of the District ("Resolution"). The subdistrict would be organized pursuant to § 32-1-1101(1)(f)(1), C.R.S., for the purpose of providing financing for public infrastructure and other related services within the area contained within the subdistrict at the sole cost and expense of the properties contained within the subdistrict.

A public meeting on the Resolution will be held by the Board of Directors on **August 24, 2020, at 6:00 p.m.**, at 2154 E. Commons Avenue, Suite 2000, Centennial, Colorado.

Due to Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Health and Environment, and the threat posed by the COVID-19 coronavirus, this meeting will also be held via teleconferencing and can be joined through the link here: <https://zoom.us/j/96559307059>; or by dialing 720-707-2699; Meeting ID: 965 5930 7059

The purpose of the meeting is to consider the Resolution and to form a basis for adopting a resolution approving, conditionally approving or disapproving the Resolution.

CRYSTAL VALLEY METROPOLITAN DISTRICT NO. 2 BOARD OF DIRECTORS

Legal Notice No. 937809
First Publication: August 20, 2020
Last Publication: August 20, 2020
Publisher: Douglas County News-Press

EXHIBIT C

Owners Consent

**WRITTEN CONSENT TO
CRYSTAL VALLEY METROPOLITAN DISTRICT NO. 2
SUBDISTRICT NO. 1 FORMATION**

DATED as of this _____ day of _____, 2020.

The below signatories (the “Owners”) represent that they are collectively 100% of the fee owners of certain property located within the proposed boundaries of Crystal Valley Metropolitan District No. 2, Subdistrict No. 1 (the “Subdistrict”), which property is more particularly described in **Exhibit A**, attached hereto and incorporated herein by this reference. The Owners hereby consent to the formation of the Subdistrict in accordance with the procedures established by Colorado law. By signature below, the Owners each acknowledge that creation of the Subdistrict is subject to approval of a Service Plan amendment authorizing formation of the Subdistrict and debt to be issued within the Subdistrict boundaries in a not to exceed amount of \$3.6MM by the City Council of Town of Castle Rock Colorado.

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SIGNATURE PAGES FOLLOW]

**WAYNE BROWN FAMILY LLC,
a Colorado limited liability company**

By: *Gregory N. Brown*
Authorized Manager

STATE OF COLORADO)
)ss
COUNTY OF Douglas)

The foregoing was subscribed before me this 29 day of April, 2020, by
Gregory N. Brown as Manager of the Wayne Brown Family LLC, a Colorado
limited liability company.

Witness by hand and official seal.

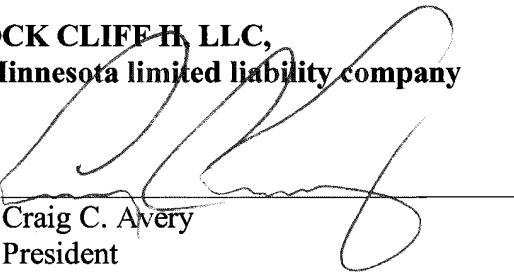
NANCY SCHIELD
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 19984015041
MY COMMISSION EXPIRES JUNE 01, 2022

Nancy Schield
Notary Public
My commission expires: *June 1, 2022*

ROCK CLIFF II, LLC,
a Minnesota limited liability company

By: _____

Craig C. Avery
President



STATE OF MINNESOTA)
)ss
COUNTY OF Hennepin)

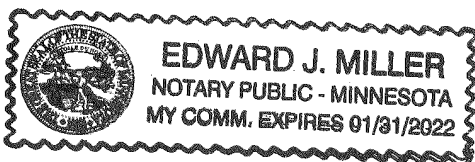
The foregoing was subscribed before me this 1 day of MAY, 2020, by Craig C. Avery, as President of Rock Cliff II, LLC, a Minnesota limited liability company.

Witness by hand and official seal.



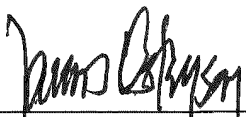
Notary Public

My commission expires: 1-31-2022



**MAPLE GROVE LAND LIMITED
PARTNERSHIP, a Minnesota limited
partnership**

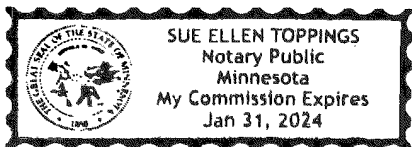
**By: James Development Company
General Partner**


By: 
James Ostenson, President

STATE OF MINNESOTA)
)ss
COUNTY OF Hennepin)

The foregoing was subscribed before me this 1st day of May, 2020, by James Ostenson, as President of James Development Company, as General Partner of Maple Grove Land Limited Partnership, a Minnesota limited partnership.

Witness by hand and official seal.




Notary Public
My commission expires: 1-31-2024

**EXHIBIT A
SUBDISTRICT PROPERTY**

CVR – RIDGE ESTATES ANNEXATION & PDP

LEGAL DESCRIPTION

A PARCEL OF LAND LYING IN THE NORTHWEST QUARTER OF SECTION 36,
TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY
OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS
FOLLOWS:

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THENCE ALONG THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID
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SELLERS CREEK RANCH RURAL SITE PLAN, RECORDED AT RECEPTION NO.
01063901 OF THE DOUGLAS COUNTY RECORDS;
THENCE ALONG SAID WESTERLY BOUNDARY THE FOLLOWING NINETEEN (19)
COURSES:

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2. ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A RADIUS OF
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RANCH SUBDIVISION FILING NO. 1-B, RECORDED AT RECEPTION NO. 9829016 OF
THE DOUGLAS COUNTY RECORDS N00°37'24"W, 1,041.84 FEET TO THE POINT OF
BEGINNING, CONTAINING 3,049,584 SQUARE FEET OR 70.009 ACRES, MORE OR
LESS.

*PREPARED UNDER MY SUPERVISION AND RESPONSIBLE CHARGE:
STEPHEN H HARDING, PLS
FOR AND ON BEHALF OF EMK CONSULTANTS, INC.
Stephen H. Harding, PLS*

**WRITTEN CONSENT TO
CRYSTAL VALLEY METROPOLITAN DISTRICT NO. 2
SUBDISTRICT NO. 1 FORMATION**

DATED as of this 30th day of July, 2020.

The below signatories (the “Owners”) represent that they are collectively 100% of the fee owners of certain property located within the proposed boundaries of Crystal Valley Metropolitan District No. 2, Subdistrict No. 1 (the “Subdistrict”), which property is more particularly described in **Exhibit A**, attached hereto and incorporated herein by this reference. The Owners hereby consent to the formation of the Subdistrict in accordance with the procedures established by Colorado law. By signature below, the Owners each acknowledge that creation of the Subdistrict is subject to approval of a Service Plan amendment authorizing formation of the Subdistrict and debt to be issued within the Subdistrict boundaries in a not to exceed amount of \$3.6MM by the City Council of Town of Castle Rock Colorado.

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SIGNATURE PAGES FOLLOW]

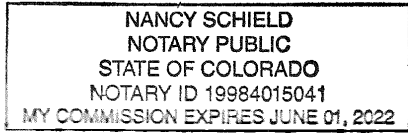
PUTNAM CVR, LLC,
a Minnesota limited liability company

Richard A. Putnam
By: _____
Authorized Manager

STATE OF Colorado)
)ss
COUNTY OF Douglas)

The foregoing was subscribed before me this 4th day of August, 2020, by
Richard A. Putnam as Manager of Putnam CVR, LLC, a Minnesota limited liability
company.

Witness by hand and official seal.



Nancy Schield
Notary Public
My commission expires: June 1, 2022

**EXHIBIT A
SUBDISTRICT PROPERTY**

46 ac Parcel in SW corner of CVR (a.k.a. PARCEL G)

AN IRREGULAR PARCEL OF LAND LYING IN THE SOUTHWEST QUARTER OF SECTION 25, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID SOUTHWEST QUARTER;
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