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**AMENDMENT TO
SERVICE PLAN**

FOR

FITZSIMONS VILLAGE METROPOLITAN DISTRICT NO. 1

CITY OF AURORA, COLORADO

Prepared

by

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TABLE OF CONTENTS

I. INTRODUCTION 1

III. BOUNDARIES 1

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES 2

 A. Powers of the District and Service Plan Amendment..... 2

 1. Operations and Maintenance Limitation 2

 11. Fees..... 2

VII. FINANCIAL PLAN 2

 A. General..... 2

LIST OF EXHIBITS

- EXHIBIT A** Legal Descriptions
- EXHIBIT B** Aurora Vicinity Map
- EXHIBIT C-2** Inclusion Area Boundary Map
- EXHIBIT D** Intergovernmental Agreement between the District and Aurora

I. INTRODUCTION

The City of Aurora, Colorado (the "City") approved the Service Plan for the proposed Fitzsimons Village Metropolitan District No. 1 (the "District") on February 27, 2006 (the "Original Service Plan").

This document is being presented pursuant to Section 32-1-207, C.R.S., and the sections set forth herein shall supersede and replace in their entirety the corresponding sections of the Original Service Plan and shall be referred to as the Amendment to the Original Service Plan (the "Amendment").

This Amendment consists of the replacement of the following Sections and Exhibits:

1. Section III and Exhibits A, B and C-2 for the purpose of increasing the future inclusion area to 28.89 acres from 24.39 acres;
2. Section V.A.1 to allow for District maintenance of Public Improvements to the extent such improvements are not dedicated to the City or other appropriate entity;
3. Section V.A.11 to allow for imposition and collection of a Public Improvement Fee;
4. Section VII.A to clarify that in addition to receiving the District's *ad valorem* property tax revenue from AURA, it is anticipated that one or more of the Districts will enter into an agreement with AURA which will provide, among other things, for AURA to pay certain tax increment revenues to the District; and
5. Exhibit D, the Intergovernmental Agreement between the District and Aurora, incorporating the revisions set forth in 1-4, above.

Capitalized terms not defined herein shall have the meanings set forth in the Original Service Plan.

III. BOUNDARIES

The area of the Initial District Boundaries includes approximately sixty-five one-hundredths (.65) acres and the total area proposed to be included in the Inclusion Area Boundaries is approximately twenty-eight and eighty-nine one hundredths (28.89) acres. A legal description of the Initial District Boundaries and the Inclusion Area Boundaries is attached hereto as **Exhibit A**. A vicinity map is attached hereto as **Exhibit B**. A map of the Initial District Boundaries is attached hereto as **Exhibit C-1**, and a map of the Inclusion Area Boundaries is attached hereto as **Exhibit C-2**. It is anticipated that the District's boundaries may change from time to time as it undergoes inclusions and exclusions pursuant to Section 32-1-401, *et seq.*, C.R.S., and Section 32-1-501, *et seq.*, C.R.S., subject to the limitations set forth in Article V of the Original Service Plan, as the same is amended herein.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District and Service Plan Amendment.

1. Operations and Maintenance Limitation. The purpose of the District is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public Improvements. The District shall either retain ownership of or dedicate the Public Improvements to the City or other appropriate jurisdiction or owners association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The District also is authorized to, but not obligated to, operate and maintain any part or all of the Public Improvements of which it retains ownership, other than fire protection and television relation and translation. With regard to park and recreation public improvements, any Fee imposed by the District for access to its park and recreation improvements shall not result in Non-District Aurora residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the District. However, the District shall be entitled to impose an administrative Fee with regard to park and recreation improvements as necessary to cover additional expenses associated with Non-District Aurora residents to ensure that such costs are not the responsibility of District residents. All such Fees shall be based upon the District's determination that such Fees do not exceed reasonable annual market fee for users of such park and recreation facilities. Notwithstanding the foregoing, all parks and trails shall be open to the general public and Non-District Aurora residents free of charge.

11. Fees. The District may impose and collect Fees within its Service Area and apply such revenues to the repayment of debt, capital costs, and/or for operations and maintenance expenses. In addition, the District may collect public improvement fees assessed against property within its Service Area and apply such revenues to the repayment of debt, capital costs, and/or operations and maintenance expenses.

VII. FINANCIAL PLAN

A. General.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment, and maintenance and operations of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by the District. The Financial Plan for the District shall be to issue such Debt as the District can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy, tax increment revenues, Fees, and other legally available revenues. The total Debt that the District shall be permitted to issue shall not exceed Three Hundred Eighty-Two Million Four Hundred Forty Thousand Dollars (\$382,440,000) and shall be permitted to be issued on a schedule and in such year or years as the District determines shall meet the needs of the Financial Plan referenced above and phased to serve development as it occurs. All bonds and other Debt issued by the District may be payable from any and all legally available revenues of the District, including, but not limited to, general *ad valorem* taxes to be imposed upon all Taxable Property within the District, Fees, and tax increment revenues. The District will also rely upon various other revenue sources authorized by law. These will include

the power to assess fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1), C.R.S., as amended from time to time.

The property within the District and the Inclusion Area has been included within the Fitzsimons Urban Renewal Area as designated by the Aurora Urban Renewal Authority ("AURA"). The Districts contemplate negotiating an agreement with AURA which will provide, among other things, for AURA to pay to the Districts all revenues derived from *ad valorem* property taxes imposed by the Districts and certain of AURA's tax increment revenues. Any such tax increment revenues received from AURA may be pledged as security for Bonds or other Debt issued by the Districts or for any other purpose approved by AURA.

EXHIBIT A
Legal Descriptions

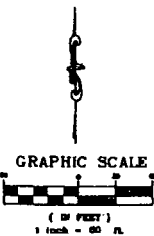
DISTRICT NO. 1
Initial District Boundaries

(Legal Description)

PARCEL EXHIBIT

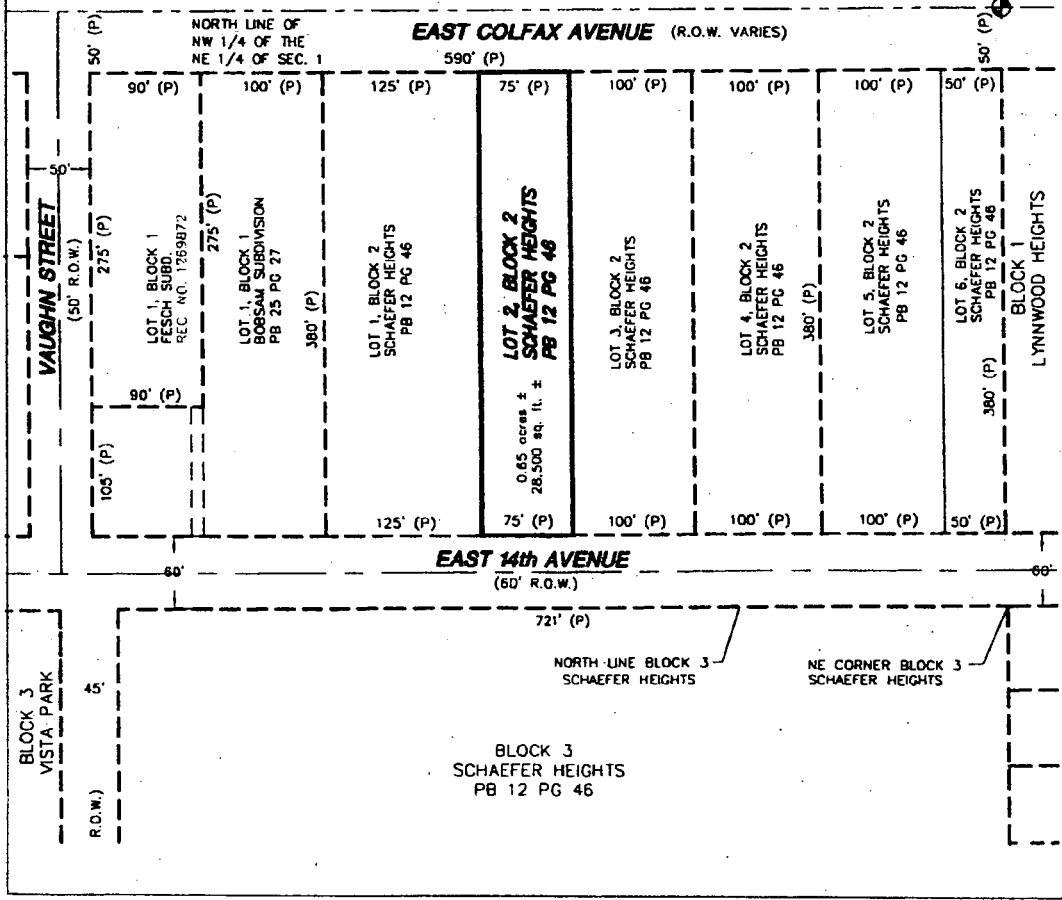
LOT 2, BLOCK 2, SCHAEFER HEIGHTS,
LOCATED IN THE NW 1/4 OF THE NE 1/4 SECTION 1, TOWNSHIP 4 SOUTH,
RANGE 67 WEST OF THE 6TH P.M., CITY OF AURORA, COUNTY OF
ARAPAHOE, STATE OF COLORADO.

SHEET 1 OF 1



LEGEND:
(P) DISTANCE PER RECORD PLAT.
(C) CALCULATED DISTANCE PER RECORD PLAT.
(R) DISTANCE PER RECORDED DEED.
⊕ ALIQUOT MONUMENT AS NOTED HEREON.

NE CORNER
NW 1/4 NE 1/4
SECTION 1
T4S, R67W OF
6TH P.M.
(NOTHING FOUND OR SET)



Parcel Description:
(Prepared for this Exhibit from Assessor's Records - See Note 7 Hereon)

THAT PART OF THE NORTHWEST ONE-QUARTER OF THE NORTHWEST ONE-QUARTER OF SECTION 1, TOWNSHIP 4 SOUTH, RANGE 67 WEST OF THE 6TH P.M., CITY OF AURORA, COUNTY OF ARAPAHOE, STATE OF COLORADO DESCRIBED AS:

LOT 2, BLOCK 2, SCHAEFER HEIGHTS
CONTAINS: 0.65 ACRES MORE OR LESS (PER RECORDED PLAT).

- Notes**
- 1) THIS EXHIBIT WAS PREPARED WITHOUT THE BENEFIT OF A CURRENT TITLE COMMITMENT AND DOES NOT CONSTITUTE A TITLE SEARCH BY FLATRONS INC. TO DETERMINE TITLE OR EASEMENTS OF RECORD. THIS EXHIBIT DOES NOT PURPORT TO REFLECT ANY OF THE FOLLOWING WHICH MAY BE APPLICABLE TO THE SUBJECT REAL ESTATE: EASEMENTS, OTHER THAN POSSIBLE EASEMENTS THAT WERE VISIBLE AT THE TIME OF MAKING THIS SURVEY; BUILDING SETBACK LINES; RESTRICTIVE COVENANTS; SUBDIVISION RESTRICTIONS; ZONING OR OTHER LAND-USE REGULATIONS; AND ANY OTHER FACTS THAT AN ACCURATE AND CURRENT TITLE SEARCH MAY DISCLOSE.
 - 2) THIS EXHIBIT WAS PREPARED FOR THE EXCLUSIVE USE OF ICON INVESTMENT GROUP, INC., NAMED IN THE STATEMENT HEREON. SAID STATEMENT DOES NOT EXTEND TO ANY UNNAMED PERSON WITHOUT AN EXPRESS STATEMENT BY THE SURVEYOR NAMING SAID PERSON.
 - 3) NO UTILITIES ARE SHOWN HEREON. NO RESEARCH HAS BEEN DONE CONCERNING THE EXISTENCE, SIZE, DEPTH, CONDITION, CAPACITY OR LOCATION OF ANY UTILITY OR MUNICIPAL/PUBLIC SERVICE FACILITY. FOR INFORMATION REGARDING THESE UTILITIES, PLEASE CONTACT THE APPROPRIATE AGENCIES. ALL UNDERGROUND UTILITIES MUST BE FIELD LOCATED BY THE APPROPRIATE AGENCY OR UTILITY COMPANY PRIOR TO ANY EXCAVATION, PURSUANT TO C.R.S. SEC. 9-1.5-10.1.
 - 4) ANY PERSON WHO KNOWINGLY REMOVES, ALTERS OR DEFACTS ANY PUBLIC LAND SURVEY MONUMENT AND/OR BOUNDARY MONUMENT OR ACCESSORY, COMMITS A CLASS TWO (2) MISDEMEANOR PURSUANT TO STATE STATUTE C.R.S. SEC. 18-4-508.
 - 5) THIS EXHIBIT IS VALID ONLY IF PRINT HAS ORIGINAL SEAL AND SIGNATURE OF SURVEYOR.
 - 6) THIS IS NOT A "LAND SURVEY PLAT" OR IMPROVEMENT SURVEY PLAT" AND THIS EXHIBIT IS NOT INTENDED FOR PURPOSES OF TRANSFER OF TITLE OR SUBDIVISIONS OF LAND. THIS EXHIBIT IS INTENDED TO DEPICT THE ACCOMPANYING PARCEL DESCRIPTIONS. RECORD INFORMATION SHOWN HEREON IS BASED ON INFORMATION PROVIDED BY CLIENT OR COUNTY ASSESSOR'S RECORDS.
 - 7) THE PURPOSE OF THIS EXHIBIT IS FOR THE CLIENT'S USE AS A GRAPHIC ILLUSTRATION OF THE SUBJECT PARCELS FOR GENERAL LAND PLANNING PURPOSES ONLY. A BOUNDARY SURVEY, PREPARED USING A CURRENT TITLE COMMITMENT, IS RECOMMENDED PRIOR TO ANY LAND ACQUISITION OR SITE ENGINEERING. PARCEL DESCRIPTION AND PARCEL AREAS SHOWN HEREON ARE APPROXIMATE AND SHOULD BE VERIFIED BY A BOUNDARY SURVEY. ALL EASEMENTS, RIGHT-OF-WAY ACQUISITION TRACTS OR PARCELS OF RECORD, MAY NOT BE SHOWN ON THIS EXHIBIT.
 - 8) THE ABOVE AND FOREGOING DESCRIBES A SURFACE ESTATE ONLY. EXPRESSLY EXCLUDED FROM THIS LEGAL DESCRIPTION ARE ANY ESTATES BELOW THE SURFACE INCLUDING OIL, GAS AND OTHER MINERALS (INCLUDING SAND AND GRAVEL) AND ANY RELATED RIGHTS OF SURFACE USE.

Surveyor's Statement
I, ROBERT A. RICKARD, A DULY LICENSED LAND SURVEYOR, LICENSED IN THE STATE OF COLORADO, HEREBY STATE AND CERTIFY THAT THE SURVEY, INCLUDING THE PARCEL DESCRIPTION AND PARCEL AREAS SHOWN HEREON, IS THE RESULT OF A CAREFUL AND THOROUGH SURVEY OF THE ABOVE DESCRIBED PREMISES WAS PREPARED BY ME OR UNDER MY RESPONSIBLE CHARGE AND I BELIEVE THAT SAID EXHIBIT IS CORRECT TO THE BEST OF MY INFORMATION, KNOWLEDGE AND BELIEF.

ROBERT A. RICKARD
COLORADO P.L.S. NO. 28283
FOR AND ON BEHALF OF
FLATRONS, INC.

DATE: 7-4-06
FSI JOB NO. 05-46,216

PROFESSIONAL LAND SURVEYOR

DRAWN BY: LSR/COG/AM		Flatrons, Inc. - Surveying & Engineering	
DATE: DECEMBER 28, 2006		825 FOURTH AVENUE LONGMONT, CO 80501 PH: (303) 778-1733 FAX: (303) 778-1306 www.Flatrons.com	
FSI JOB NO. 05-46,216		PREPARED FOR: ICON INVESTMENT GROUP, INC.	
		SHEET 1 OF 1	
		DATE:	
		REVISIONS:	
		CHECKED BY: BAR	

COPYRIGHT 2005 FLATRONS, INC.

LEGAL DESCRIPTION
INCLUSION AREA

A PARCEL OF LAND BEING ALL OF SCHAEFER HEIGHTS RECORDED IN PLAT BOOK 12 AT PAGE 46; BLOCK 9, SCHAEFER HEIGHTS SUBDIVISION 3RD FILING RECORDED IN PLAT BOOK 13 AT PAGE 28; ALL OF FESCH SUBDIVISION RECORDED IN PLAT BOOK 21 AT PAGE 88; ALL OF BOBSAM SUBDIVISION RECORDED IN PLAT BOOK 25 AT PAGE 27; BLOCKS 2, 3 AND PRIVATE ROAD, VISTA PARK RECORDED IN PLAT BOOK 17 AT PAGE 54; BLOCK 1, LYNNWOOD HEIGHTS RECORDED IN PLAT BOOK 11 AT PAGE 84; AND UNPLATTED PARCELS DESCRIBED AT RECEPTION NUMBERS B5129980 AND B2065799; ALL BOOKS, PAGES AND RECEPTION NUMBERS ARE OF THE RECORDS OF THE ARAPAHOE COUNTY CLERK AND RECORDER; CITY OF AURORA, COUNTY OF ARAPAHOE, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTH QUARTER CORNER OF SAID SECTION 1;
THENCE SOUTH 38 DEGREES 50 MINUTES 48 SECONDS EAST A DISTANCE OF 63.87 FEET TO THE NORTHWEST CORNER OF LOT 1, SCHAEFER HEIGHTS SUBDIVISION 3RD FILING AND THE POINT OF BEGINNING;
THENCE NORTH 89 DEGREES 37 MINUTES 52 SECONDS EAST ALONG THE NORTH LINES OF SAID SCHAEFER HEIGHTS SUBDIVISION 3RD FILING, SCHAEFER HEIGHTS SUBDIVISION, FESCH SUBDIVISION, AND BOBSAM SUBDIVISION AND THE SOUTH LINE OF EAST COLFAX AVENUE, A DISTANCE OR 1679.98 FEET TO THE NORTHEAST CORNER OF SAID BLOCK 1, LYNNWOOD HEIGHTS;
THENCE SOUTH 00 DEGREES 23 MINUTES 43 SECONDS EAST ALONG THE EAST LINE OF SAID BLOCK 1, A DISTANCE OF 380.00 FEET TO THE SOUTHEAST CORNER OF SAID BLOCK 1;
THENCE SOUTH 89 DEGREES 37 MINUTES 21 SECONDS WEST ALONG THE SOUTH LINE OF SAID BLOCK 1, A DISTANCE OF 399.71 FEET TO THE SOUTHEAST CORNER OF LOT 6, BLOCK 2, SAID SCHAEFER HEIGHTS;
THENCE SOUTH 00 DEGREES 43 MINUTES 18 SECONDS EAST, A DISTANCE OF 60.00 FEET TO THE NORTHWEST CORNER OF BLOCK 7, SAID LYNNWOOD HEIGHTS;
THENCE SOUTH 00 DEGREES 05 MINUTES 38 SECONDS EAST ALONG THE WEST LINE OF SAID BLOCK 7, A DISTANCE OF 647.94 FEET TO THE SOUTHWEST CORNER OF SAID BLOCK 7;
THENCE SOUTH 89 DEGREES 46 MINUTES 39 SECONDS WEST ALONG THE SOUTH LINE OF BLOCK 3, SAID SCHAEFER HEIGHTS, THE SOUTH LINE OF SAID VISTA PARK, AND THE NORTH LINE OF EAST 13TH AVENUE, A DISTANCE OF 1,000.96 FEET TO THE SOUTHEAST CORNER OF SCHAEFER HEIGHTS 2ND FILING, RECORDED IN PLAT BOOK 13 AT PAGE 2;
THENCE NORTH 00 DEGREES 07 MINUTES 24 SECONDS WEST ALONG THE EAST LINE OF SAID SCHAEFER HEIGHTS SUBDIVISION 2ND FILING A DISTANCE OF 645.44 FEET TO THE NORTHEAST CORNER OF SAID SCHAEFER HEIGHTS SUBDIVISION 2ND FILING;
THENCE SOUTH 89 DEGREES 38 MINUTES 04 SECONDS WEST ALONG THE NORTH LINE OF SAID SCHAEFER HEIGHTS SUBDIVISION 2ND FILING A DISTANCE OF 281.79

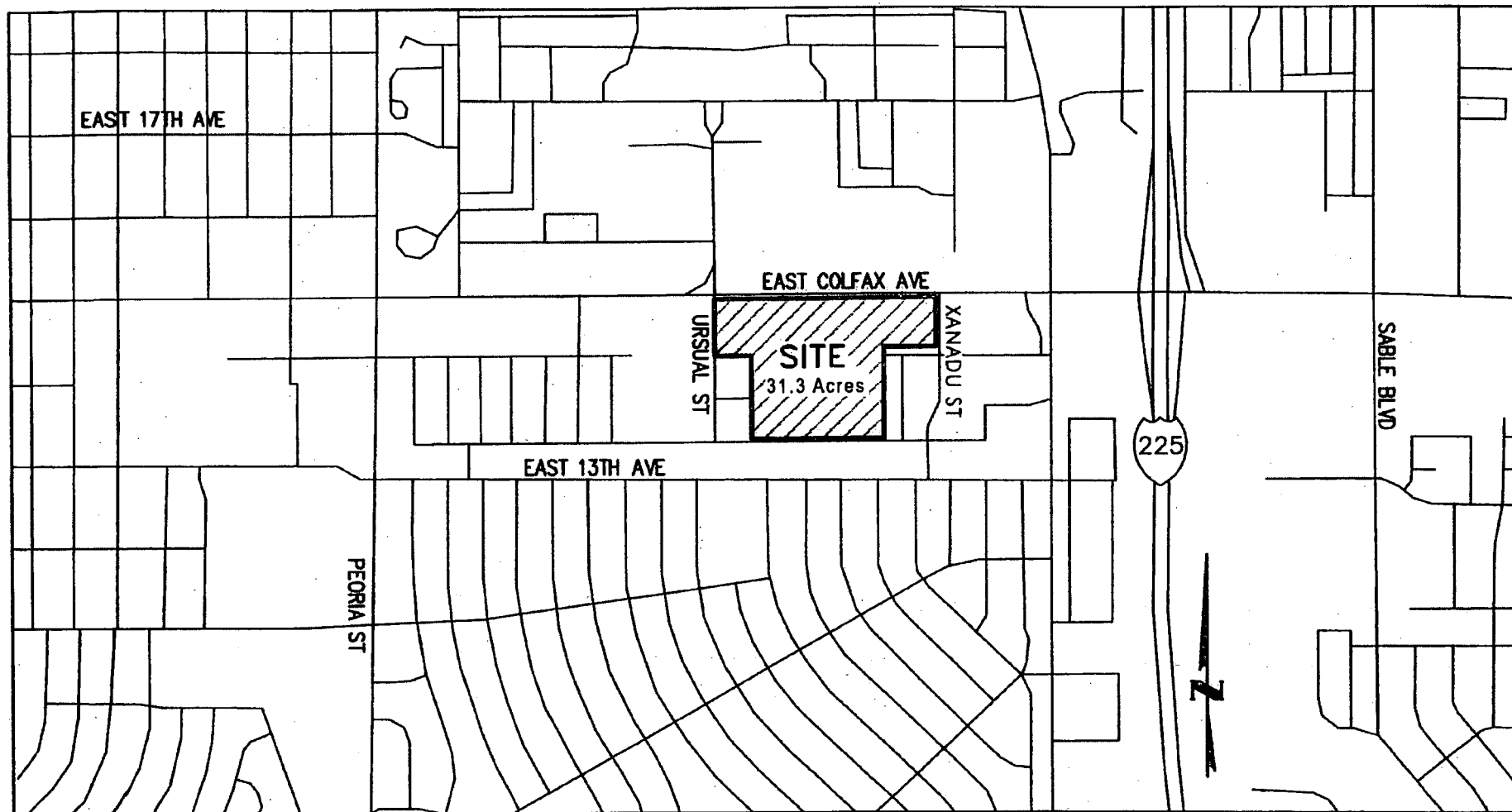
FEET TO THE NORTHWEST CORNER OF SAID SCHAEFER HEIGHTS SUBDIVISION 2ND FILING AND A POINT ON THE EAST LINE OF URSULA STREET; THENCE NORTH 00 DEGREES 04 MINUTES 22 SECONDS WEST ALONG THE WEST LINE AND THE WEST LINE EXTENDED OF SCHAEFER HEIGHTS SUBDIVISION 3RD FILING AND THE EAST LINE OF URSULA STREET, A DISTANCE OF 439.99 FEET TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM LOTS 2, 3 & 4, BLOCK 2 SCHAEFER HEIGHTS SUBDIVISION.

CONTAINING AN AREA OF 1,258,583 SQUARE FEET OR 28.89 ACRES MORE OR LESS.

EXHIBIT B

Aurora Vicinity Map

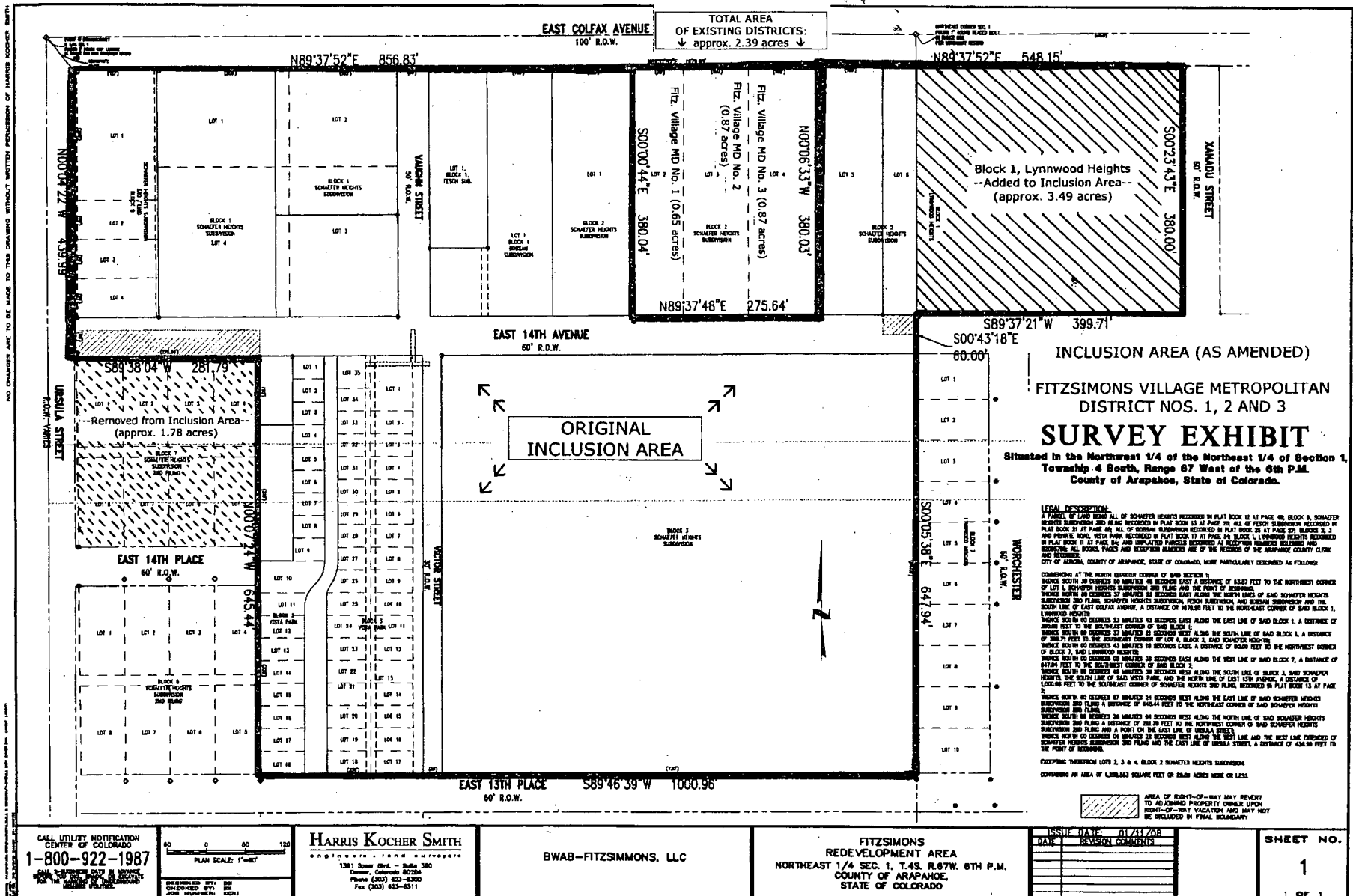


VICINITY MAP

SCALE: 1"=1000'

EXHIBIT C-2

Inclusion Area Boundary Map



CALL UTILITY NOTIFICATION CENTER OF COLORADO
1-800-922-1987
 BEFORE YOU DIG. IT'S THE SAFE WAY TO PREVENT SERVICE INTERRUPTIONS.

PLAN SCALE: 1"=60'
 DIMENSIONS BY: [unclear]
 CHECKED BY: [unclear]
 DATE: [unclear]

HARRIS KOCHER SMITH
 ENGINEERING AND SURVEYING
 1361 Spoor Ave., Suite 300
 Denver, Colorado 80202
 Phone (303) 423-6300
 Fax (303) 423-8311

BWAB-FITZSIMMONS, LLC

FITZSIMMONS REDEVELOPMENT AREA
 NORTHEAST 1/4 SEC. 1, T.4S. R.67W. 8TH P.M.
 COUNTY OF ARAPAHOE,
 STATE OF COLORADO

ISSUE DATE:	01/21/2018
DATE:	
REVISION COMMENTS:	

SHEET NO.
1
 1 OF 1

INCLUSION AREA (AS AMENDED) FITZSIMMONS VILLAGE METROPOLITAN DISTRICT NOS. 1, 2 AND 3

EXHIBIT D

Intergovernmental Agreement between the District and Aurora

INTERGOVERNMENTAL AGREEMENT BETWEEN
THE CITY OF AURORA, COLORADO
AND
FITZSIMONS VILLAGE METROPOLITAN DISTRICT NO. 1

THIS AGREEMENT is made and entered into as of this ____ day of _____, 2008 by and between the CITY OF AURORA, a home-rule municipal corporation of the State of Colorado ("City"), and FITZSIMONS VILLAGE METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Colorado (the "District"). The City and the District are collectively referred to as the Parties.

RECITALS

WHEREAS, the District was organized to provide those services and to exercise powers as are more specifically set forth in the District's Service Plan approved by the City on February 27, 2006, as amended on _____, 2008 ("Service Plan"); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement between the City and the District, as required by the Aurora City Code; and

WHEREAS, the City and the District have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement ("Agreement").

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

COVENANTS AND AGREEMENTS

1. Operations and Maintenance. The District shall either retain ownership of or dedicate the Public Improvements (as defined in the Service Plan) to the City or other appropriate jurisdiction or owners association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code.

The District is authorized to, but not obligated to, operate and maintain any part or all of the Public Improvements of which it retains ownership, other than fire protection and television relation and translation. With regard to park and recreation public improvements, any Fee imposed by the District for access to its park and recreation improvements shall not result in Non-District Aurora residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the District. However, the District shall be entitled to impose an administrative Fee with regard to park and recreation improvements as necessary to cover additional expenses associated with Non-District Aurora residents to ensure that such costs are not the responsibility of District residents. All such Fees shall be based upon the District's determination that such Fees do not exceed reasonable annual market fee for users of such park

and recreation facilities. Notwithstanding the foregoing, all parks and trails shall be open to the general public and Non-District Aurora residents free of charge.

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

3. Television Relay and Translation. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project, unless such facilities and services are provided pursuant to an intergovernmental agreement with the City.

4. Golf Course Construction. The District shall not be authorized to plan, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain a golf course unless such activity is pursuant to an intergovernmental agreement with the City.

5. Construction Standards. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction and of those special districts that qualify as "interested parties" under Section 32-1-204(1), C.R.S., as applicable. The District will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

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

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

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

7. Inclusion. The District shall not include within its boundaries any property outside the Service Area (as defined in the Service Plan) without the prior written consent of the City Council.

8. Overlap Limitation. The boundaries of the District, Fitzsimons Village Metropolitan District No. 2 and Fitzsimons Village Metropolitan District No. 3 (collectively, the "Districts") shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the Districts. Additionally, the Districts shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the Districts unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the Districts.

9. Initial Debt. On or before the effective date of approval by the City of an Approved Development Plan (as defined in the Service Plan), the District shall not: (a) issue any Debt; nor (b) impose a mill levy for the payment of Debt by direct imposition or by transfer of funds from the operating fund to the Debt service funds; nor (c) impose and collect any fees used for the purpose of repayment of Debt.

10. Total Debt Issuance. The Districts shall not issue Debt in excess of Three Hundred Eighty-Two Million Four Hundred Forty Thousand Dollars (\$382,440,000).

11. Fees. The District may impose and collect Fees within its Service Area and apply such revenues to the repayment of debt, capital costs, and/or for operations and maintenance expenses. In addition, the District may collect public improvement fees assessed against property within its Service Area and apply such revenues to the repayment of debt, capital costs, and/or operations and maintenance expenses.

12. Debt Issuance Limitation. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed the IGA and approved the imposition of the Aurora Regional Improvement Mill Levy (as defined in the Service Plan) upon all taxable property located within the boundaries of the District.

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

14. Consolidation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City, unless such consolidation is with Fitzsimons Village Metropolitan District No. 2 or No. 3.

15. Bankruptcy. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term have been established under the authority of the City to approve a Service Plan with conditions pursuant to Section 32-1-204.5, C.R.S. It is expressly intended that such limitations:

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

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

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this Service Plan pursuant to Section 32-1-207, C.R.S., and shall not be an authorized issuance of Debt unless and until such material modification has been approved by the City as part of a Service Plan Amendment.

16. Dissolution. Upon an independent determination of the City Council that the purposes for which the District was created have been accomplished, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

17. Disclosure to Purchasers. The District will use reasonable efforts to assure that all developers of the property located within the District provide written notice to all purchasers of property in the District regarding the Maximum Debt Mill Levy, as well as a general description of the District’s authority to impose and collect rates, Fees, tolls and charges. The form of notice shall be filed with the City prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy.

18. Service Plan Amendment Requirement. Actions of the District which violate the limitations set forth in V.A.1-14 or VII.B-G of the Service Plan shall be deemed to be material modifications to the Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the District.

19. Multiple District Structure. It is anticipated that the Districts, collectively, will undertake the financing and construction of the improvements contemplated herein. Specifically, the Districts shall enter into an Intergovernmental Agreement which shall govern the relationships between and among the Districts with respect to the financing, construction and operation of the improvements contemplated herein. The District will establish a mechanism whereby any one or more of the Districts may separately or cooperatively fund, construct, install and operate the improvements.

20. Annual Report. The District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City Manager’s Office no later than August 1st of each year following the year in which the Order and Decree creating the District has been issued, pursuant to the City Code and containing the information set forth in Section VIII of the Service Plan.

21. Regional Improvements. The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a

contribution to the funding of the Regional Improvements and fund the administration and overhead costs related to the provisions of the Regional Improvements incurred as a result of participation in the alternatives set forth in Section VI.A, B or C of the Service Plan.

The District shall impose the ARI Mill Levy and shall convey it as follows:

(a) If the District has executed an ARI Authority Establishment Agreement and the City has been offered the opportunity to execute an ARI Authority Establishment Agreement, the terms of which provide for the City to appoint no less than thirty percent (30%) and no more than forty-nine percent (49%) of the board members who will serve as the board of directors of the ARI Authority to be established by such ARI Authority Establishment Agreement, regardless as to whether the City approves the execution of such ARI Authority Establishment Agreement, the revenue from the ARI Mill Levy shall be conveyed to the ARI Authority for the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements in the ARI Master Plan and for the operations of such ARI Authority; or

(b) If the City and the District have executed an intergovernmental agreement establishing the terms and conditions for the District's funding and provision of the Regional Improvements, then the revenue from the ARI Mill Levy shall be conveyed to the City for use in planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements which benefit the service users and taxpayers of the District in accordance with such agreement; or

(c) If neither Section VI.A nor VI.B of the Service Plan is applicable then the revenue shall be conveyed to the City and (i) the City shall place in a special account all revenues received from the ARI Mill Levy imposed in the Service Area under Section VI of the Service Plan and shall not expend such revenue until an intergovernmental agreement is executed between the District establishing the terms and conditions for the provision of the Regional Improvements; and (ii) if the intergovernmental agreement is not executed within two (2) years from the date of the approval of the Service Plan by the City and neither Section VI.A nor VI.B of the Service Plan have occurred within two (2) years from the date of the approval of the Service Plan by the City, then the revenue from the ARI Mill Levy shall be conveyed to the City for use by the City in the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements which benefit the service users or taxpayers of the District as prioritized and determined by the City.

As set forth in the definition of the ARI Mill Levy, the District may, pursuant to any intergovernmental agreement with the City, extend the terms for application of the ARI Mill Levy beyond the years set forth in Sections VI.A and VI.B of the Service Plan. The Maximum Mill Levy Imposition Term shall include the terms and any extension of such terms, as set forth in Sections A, B and C of the definition of the ARI Mill Levy.

The Regional Improvements shall be limited to the provision of the planning, design, acquisition, construction, installation, relocation and/or redevelopment of street and transportation related improvements as defined in the Special District Act and the administration and overhead costs incurred as a result of participation in the alternative set forth in Section

VI.A, B or C of the Service Plan, unless the City has agreed otherwise in writing; provided, however in no event shall the Regional Improvements include water or sanitary sewer improvements unless such improvements are necessary as a part of completing street and transportation related improvements. The District shall cease to be obligated to impose, collect and convey to the City the revenue from the ARI Mill Levy described in Section VI of the Service Plan at such time as the area within the District's boundaries is included within a different district organized under the Special District Act, or a General Improvement District organized under Section 31-25-601, *et seq.*, C.R.S., or Business Improvement District organized under Section 31-25-1201, *et seq.*, C.R.S., which other district has been organized to fund a part or all of the Regional Improvements.

22. Maximum Debt Mill Levy. The "Maximum Debt Mill Levy" shall be the maximum mill levy the District is permitted to impose upon the taxable property within the District for payment of Debt, and shall be determined as follows:

(a) For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 of the Service Plan; provided that if, on or after January 1, 2004, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted for changes occurring after January 1, 2004, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

(b) For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

(c) For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 of the Service Plan, so that the District is entitled to pledge to its payment an unlimited *ad valorem* mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

23. Maximum Debt Mill Levy Imposition Term. The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI of the Service Plan. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds forty (40) years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors of the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S., et seq.

24. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the District: Fitzsimons Village Metropolitan District No. 1
141 Union Boulevard, Suite 150
Lakewood, CO 80228
Attn: Ms. Anastasia Burns
Phone: (303) 987-0835
Fax: (303) 987-2032

With a copy to: McGeady Sisneros, P.C.
450 E. 17th Avenue, Suite 400
Denver, CO 80203
Attn: Mary Jo Dougherty
Phone: (303) 592-4380
Fax: (303) 592-4385

To the City: City of Aurora
15151 E. Alameda Pkwy., 5th Floor
Aurora, CO 80012
Attn: Mike Hyman, City Attorney
Phone: (303) 739-7030
Fax: (303) 739-7042

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

25. Amendment. This Agreement may be amended, modified, changed, or terminated in whole or in part only by a written agreement duly authorized and executed by the Parties hereto and without amendment to the Service Plan.

26. Assignment. Neither Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of the other Party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

27. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting Party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

28. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado.

29. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

30. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

31. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the District and the City any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the District and the City shall be for the sole and exclusive benefit of the District and the City.

32. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

33. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

34. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

35. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Service Plan.

[SIGNATURE PAGE TO INTERGOVERNMENTAL AGREEMENT]

FITZSIMONS VILLAGE METROPOLITAN
DISTRICT NO. 1

By: _____
Otis C. Moore, III, President

Attest:

Anastasia Burns, Secretary

CITY OF AURORA, COLORADO

By: _____
Edward J. Tauer, Mayor

Attest:

By: _____

Its: _____

APPROVED AS TO FORM: _____