

**DOUGLAS COUNTY COMMISSIONERS
WORK SESSION
Monday, February 23, 2026**

A G E N D A

2:00 p.m.

Work Session - Various

- **2026 Developmental Disabilities Mill Levy Housing with Supportive Services Grant Recommendation**
- **Bell Mountain Ranch Water Alternatives Program Funding Request**

Agenda Item

Date: February 23, 2026

To: Douglas County Board of County Commissioners

Through: Douglas J. DeBord, County Manager

From: Jennifer L. Eby, AICP, Director of Community Services

CC: Jennifer A. D'Ambrosio, Community Programs Coordinator
Allison E. Cutting, Supervisor, Community Services
Rand M. Clark, CCAP, NCRT, Assistant Director of Community Services

Subject: **2026 Developmental Disabilities Mill Levy Housing with Supportive Services Grant Recommendation**

SUMMARY

Seven organizations submitted applications for the Developmental Disability Mill Levy (DDML) Housing with Supportive Services competitive grant opportunity. The County-designated review committee has thoroughly reviewed the applications and recommends the Board of County Commissioners (BCC) fund Wellspring Community's Unity on Wolfensberger project to expand housing options for individuals with intellectual and developmental disabilities (IDD).

BACKGROUND

On November 4, 2025, the BCC directed staff to retain \$2.5 million in DDML revenue for 2026-2028 to fund the Housing with Supportive Services Grant for persons with IDD. The grant application opened in January 2026.

Staff, working in cooperation with Developmental Pathways, developed review criteria and a weighted scoring tool. The scoring criteria considered several factors, including the number of Douglas County residents served, site readiness, plans for resident integration, organizational capacity and experience, leveraging of resources, and partnerships.

DISCUSSION

Seven organizations submitted applications. Wellspring's application to expand housing for individuals with IDD at Unity on Wolfensberger received the highest score. The project repurposes a former hotel in downtown Castle Rock into a mixed-use building designed for affordability and long-term sustainability. The first floor features supportive programming and commercial space, while the second floor offers residential units, with at least 12 units permanently designated for individuals with IDD.

Grant funding will support both housing development and person-centered supportive services to ensure safe, stable housing that promotes independence, and community inclusion.

NEXT STEPS

Staff is prepared to discuss the proposed recommendation. The 2026 DDML Housing with Supportive Services Grant Agreement will be presented for BCC approval at the March 24, 2026, Business Meeting.

Agenda Item

Date: February 23, 2026
To: Douglas County Board of County Commissioners
Through: Douglas J. DeBord, County Manager
From: Kati Carter, AICP, Director of Community Development *K C*
CC: Lauren Pulver, Planning Manager
Subject: **Bell Mountain Ranch Water Alternatives Program Funding Request**

SUMMARY

In December 2025, Castle Rock Water submitted a Water Alternatives Program funding request on behalf of the Consolidated Bell Mountain Ranch Metropolitan District (BMR) to cover a portion of the costs that BMR would otherwise need to pay for a water service connection from the Town of Castle Rock. The request is for \$220,988 to cover a portion of engineering costs.

BACKGROUND

In 2013, the Board of County Commissioners (Board) created the Douglas County Water Alternatives Program in response to requests from citizens to address declines in well productivity and water quality. The program has funded a variety of projects to support small communities as they transition to renewable water. The program is meant to assist homeowners and small domestic water providers in developing water supply alternatives by funding feasibility analyses to evaluate supply options, infrastructure pre-design and engineering, and estimated project costs.

CURRENT REQUEST

BMR previously provided water service to customers using groundwater through a water treatment, distribution, and storage system using a Colorado discharge permit to discharge into East Plum Creek. BMR was unable to comply with permit requirements and evaluated options to address noncompliance. BMR utilized Wright Water Engineers, Inc to perform an analysis of four water system connection options with Castle Rock Water. A final alternative was determined during design and construction similar to Option 1 in the analysis in that the connection was made to the BMR high pressure zone but a separate pipeline was installed from the Ridge at CVR development to the BMR tank site. Connecting with Castle Rock Water has allowed BMR to secure a long term, renewable water supply and improve operating efficiencies and economies of scale.

The Town of Castle Rock and BMR executed an intergovernmental agreement (IGA) in November 2021 in which Castle Rock Water acquired the BMR water system and agreed to provide a water service connection. Per the IGA, BMR was required to fund a portion of the design and construction costs. The total cost for construction and engineering design was \$6.1 million, of which BMR was responsible for approximately \$2.7 million. This request is for \$218,800 plus an additional 1% for Castle Rock Water's project management fee for the grant, for a total request of \$220,988 to cover a portion of the engineering costs that BMR is responsible for paying.

NEXT STEPS

Staff is prepared to discuss the request with the Board.

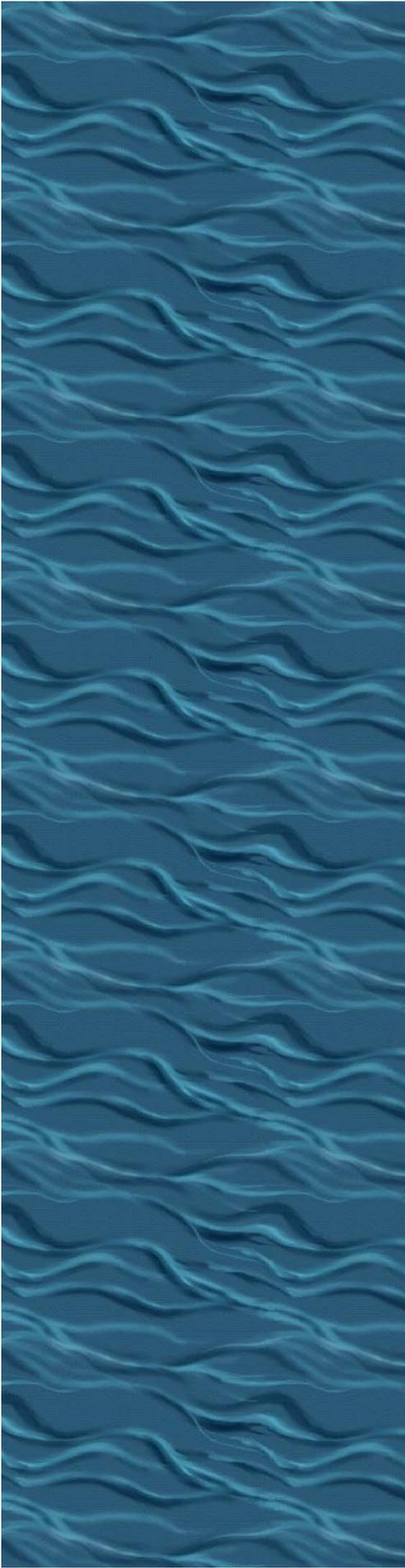
ATTACHMENTS

Summary of Design Costs
Wright Water Engineers, Inc. Connection Options
IGA between Town of Castle Rock and BMR

Engineering Cost Tabulation

	Cost Allocation		Design Fees		Total
	Town/BMR	The Ridge	Town/BMR	The Ridge	
Previous Expenditures	30%	70%	\$ 20,163.90	\$ 47,049.10	\$ 67,213.00
Tank	0%	1	\$ -	\$ 107,498.03	\$ 107,498.03
Booster Pump	70%	0.3	\$ 90,997.20	\$ 38,998.80	\$ 129,995.99
Water Main	70%	0.3	\$ 107,638.82	\$ 46,130.92	\$ 153,769.74
Total Design Cost			\$ 218,799.92	\$ 239,676.85	\$ 458,476.77

BMR engineering cost share \$ 218,799.92



**BELL MOUNTAIN RANCH
METROPOLITAN DISTRICT
TOWN OF CASTLE ROCK
WATER SYSTEM
CONNECTION OPTIONS**

Submitted to:
Bell Mountain Ranch Metropolitan District
8390 E. Crescent Pkwy. #500
Greenwood Village, CO 80111

Wright Water Engineers, Inc.
Denver, Colorado



Wright Water Engineers, Inc.

December 2019

101-067.030

TABLE OF CONTENTS

1.0 INTRODUCTION..... 3

2.0 WATER SYSTEM BACKGROUND..... 3

3.0 CONNECTION OPTIONS TO TOWN WATER SYSTEM 4

 3.1 *Option 1 - Connection from Crystal Valley Ranch to BMRMD High Pressure Zone5*

 3.2 *Option 2 - Connection from Crystal Valley Ranch to BMRMD Middle Pressure Zone..... 10*

 3.3 *Option 3 - Connection from Ridge Estates to BMRMD High Pressure Zone 13*

 3.4 *Option 4 - Connection from The Lanterns Development to BMRMD Middle Pressure Zone.... 15*

4.0 SUMMARY OF OPTIONS AND ESTIMATED CAPITAL COST COMPARISON.....17

5.0 CONCLUSIONS.....18

6.0 REFERENCES.....19

TABLES

Table 1. Summary of Estimated Capital Costs of Options 17

FIGURES

Figure 1. Option 1: Water System Connection From Crystal Valley Ranch to BMRMD High Pressure Zone 8
Figure 1A. Option 1: Crystal Valley Ranch Connection Enlargement & Land Ownership.....9
Figure 2. Option 2: Water System Connection From Crystal Valley Ranch to BMRMD Middle Pressure Zone 12
Figure 3. Option 3: Water System Connection from Ridge Estates to BMRMD High Pressure Zone..... 14
Figure 4. Option 4: Water System Connection From The Lanterns to BMRMD Middle Pressure Zone..... 16

APPENDICES

A Draft Terms for Agreement with Bell Mountain Ranch Extraterritorial Water Service – 3/28/14
B Utility and Construction Easement Ridge Estates
C Opinion of Probable Capital Costs

BELL MOUNTIAN RANCH METROPOLITAN DISTRICT TOWN OF CASTLE ROCK WATER SYSTEM CONNECTION OPTIONS

1.0 INTRODUCTION

The Bell Mountain Ranch Metropolitan District (BMRMD) currently provides potable water to its residents with groundwater treated by the BMRMD water treatment plant (WTP) and delivered by a distribution system owned by BMRMD.

As an alternative to continuing use of the existing WTP, BMRMD may connect to the Town of Castle Rock (Town) potable water distribution system to provide residents with water. The Board of Directors for BMRMD retained Wright Water Engineers, Inc. (WWE) to evaluate options for connecting to the Town's water distribution system and to provide an opinion of costs associated with each connection option.

The connection options addressed in this report are:

- 1) Connect to the Town's water distribution system through existing Crystal Valley Ranch infrastructure to BMRMD's High Pressure Zone
- 2) Connect to the Town's water distribution system through existing Crystal Valley Ranch infrastructure to BMRMD's Middle Pressure Zone
- 3) Connect to the Town's water distribution system through future Ridge Estates infrastructure to BMRMD's High Pressure Zone
- 4) Connect to the Town's water distribution system through future Lanterns infrastructure to BMRMD's Middle Pressure Zone

Each of these options would require BMRMD residents to pay a system development fee to the Town which would be included in the monthly water bills for the residents.

2.0 WATER SYSTEM BACKGROUND

The potable water system demands in the BMRMD service area have been projected at a maximum of 373,250 gallons per day (gpd) (as documented in RTW, 2008).

In the existing system, groundwater can be supplied to the WTP by two wells owned by the BMRMD, the Arapahoe Well and the Denver Well. The Denver Well is the water supply of primary use to the customers. The WTP was reportedly designed to treat a maximum of 500 gallons per minute (gpm), or 0.72 million gallons per day (mgd). Additional details of the well supply and water treatment plant are presented elsewhere (WWE, 2017; Tetra Tech, 2012; RTW, 2008).

The BMR water distribution system is divided into three pressure zones (High, Middle, and Low) through the use of seven pressure reducing valves (PRVs) that are located throughout the system in underground vaults. Two water storage tanks are located at the high point of the BMRMD water system at an elevation of approximately 6939 feet. The total storage capacity in the tanks is approximately 300,000 gallons.

3.0 CONNECTION OPTIONS TO TOWN WATER SYSTEM

The Town conducted an analysis of the Town water system capability to provide the BMRMD with treated, potable water. The Town concluded that their water system would be able to provide up to 500,000 gallons per day from the Town's Green Pressure Zone (Green Zone) (as communicated to WWE by teleconference). The Town concluded that this water could be delivered at potential connection locations in the existing Crystal Valley Ranch development and/or the future The Lanterns development, as options described in this Report. In their analysis, the Town assumed that the Town water would be delivered to the existing BMRMD storage tanks at a flow rate to meet maximum day water demands and that fire flows would be met by supply volume in the BMRMD storage tanks.

The existing Town water distribution system in the Crystal Valley Ranch development extends toward the northeast corner of BMRMD, which provides a connection location option to the existing Town system.

Two additional nearby developments, Ridge Estates and The Lanterns, are planned to eventually be annexed into the Town water system, which provides two other connection options for BMRMD; however, the date of planned initiation for these two developments is unknown.

Ridge Estates is located northeast of BMRMD and south of Crystal Valley Ranch. Ridge Estates and is planned to connect to the Town's Green Zone through a 16-inch pipe in the Loop Road in the southwest portion of Crystal Valley Ranch. Ridge Estates will have a booster pump station to pump from the Green Zone to a higher pressure zone (called the Tan Zone) and a 380,000-gallon water storage tank.

The second planned Town water system extension is for The Lanterns development. The Lanterns is proposed to be located directly north of BMRMD. The Lanterns is planned to be constructed in two phases, the second phase being the southern portion closest to BMRMD. The Lanterns water distribution system is proposed to connect to the Town system at four locations. WWE has been informed by Town staff that the proposed construction of the southern portion of The Lanterns development is five years out.

3.1 Option 1 - Connection from Crystal Valley Ranch to BMRMD High Pressure Zone

In this option, a connection to the Town water distribution system would be made through the Crystal Valley Ranch development to the northeast of BMRMD. This option is shown schematically in Figure 1. A larger scale blow-up with property ownership of relevant parcels indicated is shown schematically in Figure 1A. The connection would be into the Town Green Zone. The minimum hydraulic grade line (HGL) (defined as the elevation of water at a given point in a system plus the pressure in the pipe measured in feet of water) of the Green Zone is 6805 feet (provided from Town staff). The maximum HGL of the BMRMD High Pressure Zone is 6940 feet. The distance of piping between the connection point at Crystal Valley Ranch and the furthest point of the BMRMD High Pressure Zone, the BMRMD water storage tanks, is approximately 3.4 miles (including existing pipes in the BMRMD distribution system), which would result in a maximum of 30 feet in friction losses assuming a flowrate of 500,000 gpd, or 347 gpm.

The difference in the HGL between the Town Green Zone and the BMRMD High Pressure Zone would require a new booster pump station to pump water into the BMRMD High Pressure Zone.

At the location shown in Figure 1, a new 8-inch pipeline would connect to the Crystal Valley Ranch water distribution system in the Green Zone. This pipeline would feed a new booster pump

station which could be located as shown in Figure 1. This location will likely require the acquisition of a new easement segment to address the connection pipe alignment and the booster pump station. The location of the booster pump station in this area could be refined depending on discussions with property owners for the easements.

In this Option 1 (and in all of the options with a booster pump station), it is assumed that the booster pump station is a buried, pre-fabricated pump station inside a metal vault with an access hatch from the ground surface. Several manufacturers provide this configuration, which requires a local contractor to perform the excavation and installation, such as connecting pipes, power, communication and local site work. We have assumed back up power, bathrooms, and office space would not be provided at the site. Land requirements for the booster pump station and a gravel access drive are greater than pipeline requirements, therefore an easement larger than the existing 20-foot pipe easement would be required. Typically, an easement of about 100 feet by 150 feet of flat, constructible ground plus room for an access drive is required.

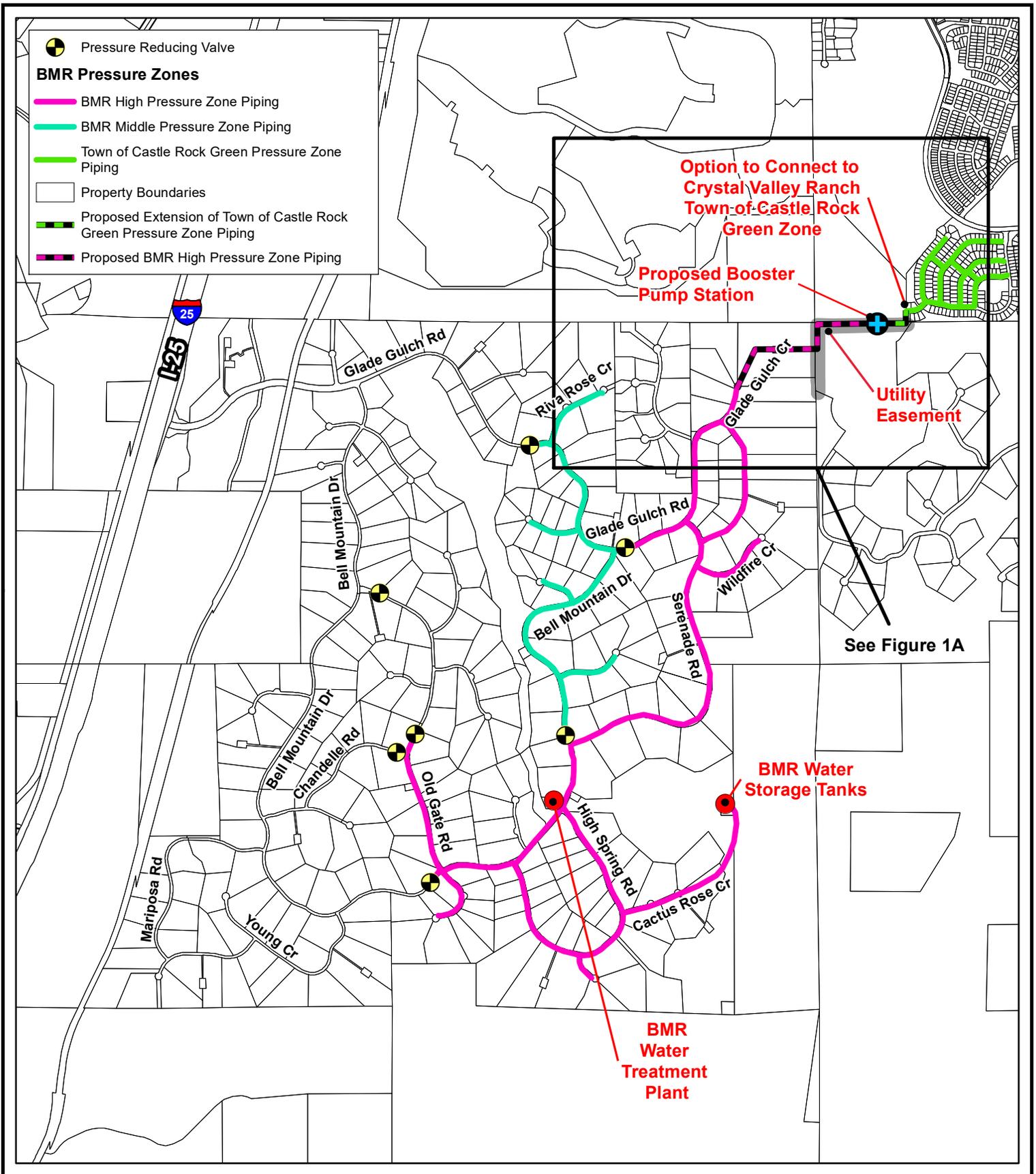
The new 8-inch discharge pipeline would run to the west and then turn to the south in an existing dedicated 20-foot wide easement along the Ridge Estates north and west property boundaries. There is a construction easement along the dedicated permanent easement that would allow more room for the construction of this pipeline (see Appendix B for the easement descriptions).

The new pipeline would be aligned to the south along this existing easement to a location of lot property boundaries, as shown in Figure 1 and Figure 1A. The pipeline alignment would leave the dedicated easement and go west along property boundaries between BMRMD lots and enter into a lot owned by Castle Rock Investment LLC for a future well location. The new 8-inch pipeline would connect into the existing piping in the BMRMD High Pressure Zone 8-inch pipe in Glade Gulch Circle. This alignment is dependent on successful negotiations for acquiring easements from private property owners.

The advantages of Option 1 are that the Green Zone piping in Crystal Valley Ranch is existing and the feasibility and timing of the connection are not dependent on the completion of construction of an adjacent development. Another advantage of Option 1 is that water would be pumped directly to the BMRMD High Pressure Zone which is connected to the water storage tanks, thus

the existing WTP and pumping station would be decommissioned. Operations costs would be decreased by decommissioning the WTP and pumping station.

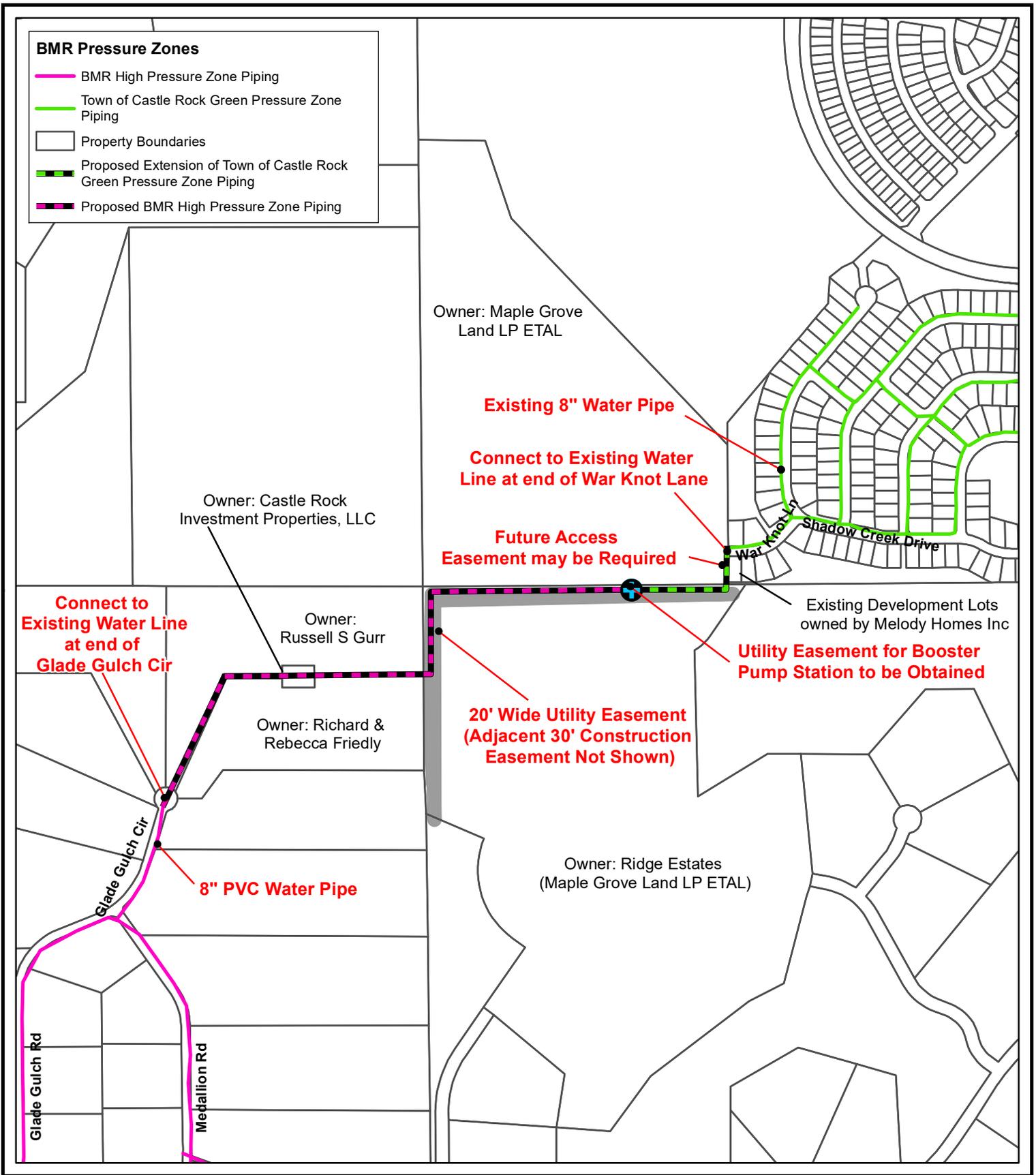
A disadvantage of Option 1 is that because there is not a potential for partnership with an adjacent development there is no potential for cost sharing of infrastructure which may lower the overall project cost. This Option would also require easement negotiations and acquisition. The construction of a booster pump station is a significant cost investment which is required in Option 1.



Path: Z:\Project Files\10\101-067\101-067.030\CAD-GIS\GIS\mxds\Figure_1_BellMountainRanch_WTP_to_CrystalValleyRanch_rev1.mxd

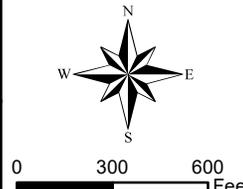
Parcel Layer Source: Douglas County Assessor's Office

<p>WRIGHT WATER ENGINEERS, INC.</p>	<p>DOUGLAS COUNTY, COLORADO</p> <p>OPTION 1: WATER SYSTEM CONNECTION FROM CRYSTAL VALLEY RANCH TO BMRMD HIGH PRESSURE ZONE</p> <p>BELL MOUNTAIN RANCH</p>	<p>0 1,000 2,000 Feet</p>	<p>FIGURE</p> <p>1</p>
-------------------------------------	-------------------------------------------------------------------------------------------------------------------------------------------------------------------------	---------------------------	--------------------------------------



Path: Z:\Project Files\10\101-067\101-067.030\CAD-GIS\GIS\mxd\Fig1A.mxd

Parcel Layer Source: Douglas County Assessor's Office

 <p>WWE WRIGHT WATER ENGINEERS, INC.</p> <p>PROJECT NO. 101-067.030</p>	<p>DOUGLAS COUNTY, COLORADO</p> <p>OPTION 1: CRYSTAL VALLEY RANCH CONNECTION ENLARGEMENT & LAND OWNERSHIP</p> <p>BELL MOUNTAIN RANCH</p>	 <p>0 300 600 Feet</p>	<p>FIGURE 1A</p>
---------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------------------------	----------------------

3.2 Option 2 - Connection from Crystal Valley Ranch to BMRMD Middle Pressure Zone

A second option to connect to the Town Green Zone through Crystal Valley Ranch's water system would be to connect into the same location in Crystal Valley Ranch as addressed in Option 1, and then connect to the BMRMD Middle Pressure Zone instead of the BMRMD High Pressure Zone. Option 2 is shown schematically in Figure 2.

This option would also require a booster pump station to convey water from Crystal Valley Ranch to the BMRMD Middle Zone because of a high elevation point along the pipeline route and an estimated pressure loss of 16 feet due to friction. As in Option 1, the booster pump station location will likely require the acquisition of a new easement segment to address the connection pipe alignment and the booster pump station. The location of the booster pump station in this area could be refined depending on discussions with property owners for the easements.

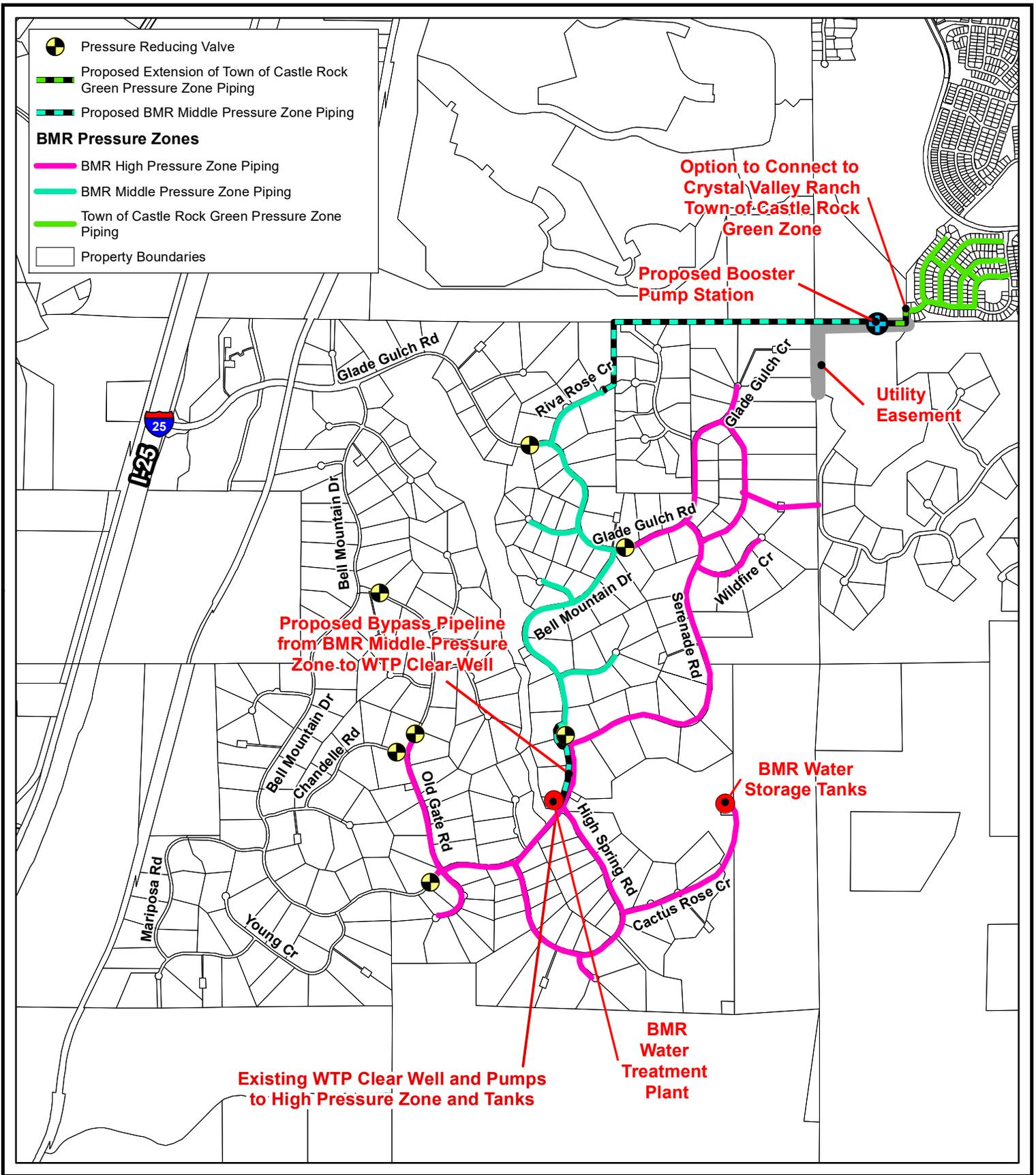
A new 8-inch diameter pipeline would be aligned in the easement located along the northern property boundary of Ridge Estates and BMRMD and then run south to connect to the BMRMD system at Riva Rose Circle. For a flowrate of 0.5 mgd, the total friction loss would be approximately 16 feet along the connection between the two water systems. This alignment is dependent on successful negotiations for acquiring easements from private property owners.

Once water is pumped by the new booster pump station to the BMRMD Middle Pressure Zone, it would need to be conveyed to the WTP clear well for pumping into the High Pressure Zone. In order to bypass the existing PRV separating the BMRMD High and Middle Pressure Zones, a separate, parallel pipeline would need to be constructed to connect the Middle Pressure Zone and to be able to discharge to the WTP clear well. The existing WTP pumping station would operate to pump water into the BMRMD High Pressure Zone and to fill the BMRMD water storage tanks.

The advantage of Option 2 is that the Green Zone piping in Crystal Valley Ranch is existing and can be connected to the BMRMD system without waiting for additional development to occur.

Similar to Option 1, a disadvantage of Option 2 is that because there is not a potential for partnership with an adjacent development there is no potential for cost sharing of infrastructure.

This Option would also require easement negotiations and acquisition. The construction of a booster pump station is a significant cost investment which is also required in Option 2. An additional disadvantage of Option 2 in comparison to Option 1 is that the WTP pumping station and clear well would remain in use to pump water from the BMRMD Middle Pressure Zone to the High Pressure Zone, rather than the water being pumped directly from the booster pump station to the BMRMD High Pressure Zone and the water storage tanks.



Path: Z:\Project Files\10\101-067\101-067.030\CAD-GIS\GIS\mxd\Figure_2_BellMountainRanch_WTP_to_CrystalValleyRanch_rev1.mxd

Parcel Layer Source: Douglas County Assessor's Office

<p>WRIGHT WATER ENGINEERS, INC.</p>	<p>DOUGLAS COUNTY, COLORADO</p> <p>OPTION 2: WATER SYSTEM CONNECTION FROM CRYSTAL VALLEY RANCH TO BMRMD MIDDLE PRESSURE ZONE</p> <p>BELL MOUNTAIN RANCH</p>	<p>0 1,000 2,000 Feet</p>	<p>FIGURE</p> <p>2</p>
-------------------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------	---------------------------	------------------------

3.3 Option 3 - Connection from Ridge Estates to BMRMD High Pressure Zone

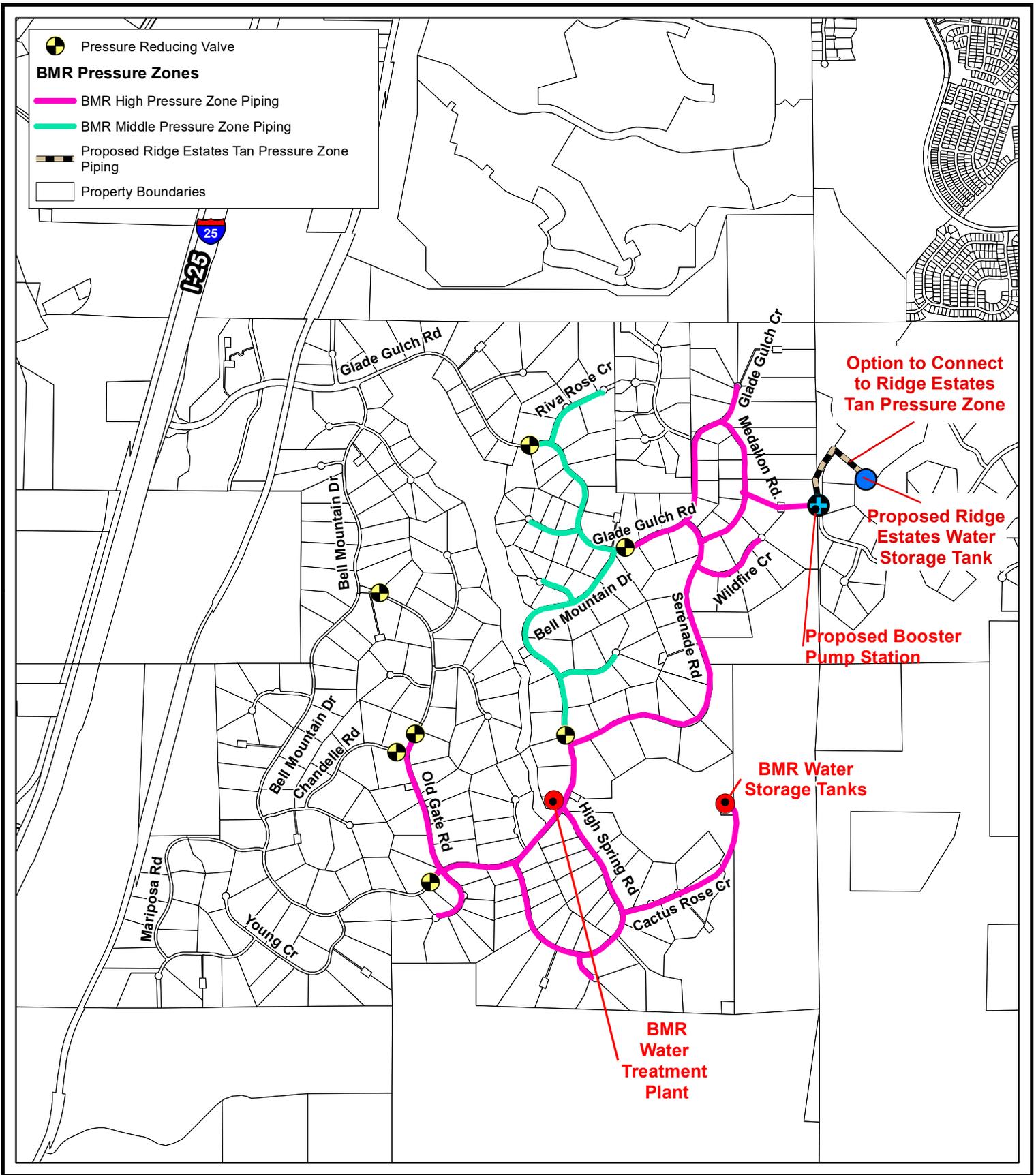
The development timeline of Ridge Estates is unknown. If Ridge Estates is eventually developed, according to the existing development plans for delivering water to Ridge Estates, a booster pump station would be constructed to pump water from the Town Green Zone into the Ridge Estates Tan Zone which would be served by a new storage tank with 380,000 gallons capacity, shown in Figure 3. The Ridge Estates developers would likely require BMRMD to participate in the costs of the booster pump station and the Tan Zone Storage Tank.

The Ridge Estates Tan Zone storage tank level is planned to range from 6925 feet to 6935 feet, slightly lower than the BMRMD High Pressure Zone HGL maximum elevation of 6940 feet. Therefore, a booster pump station to serve BMRMD would need to be constructed along the pipeline connecting the Ridge Estates water system to the BMRMD water system. This booster pump station would pump from the Tan Zone Storage Tank and have smaller pumps than the booster pump station proposed in Option 1, because less elevation lift would be required.

The length of the proposed pipeline to connect to the BMRMD High Pressure Zone would be 2,500 feet of pipe routed from the Tan Zone Storage Tank, along a proposed new easement between two BMRMD privately owned parcels, and through an easement on land reserved for a future well site to the connection along Medallion Road. The pressure loss through the new pipe would be approximately 6 feet at a flowrate of 0.5 mgd. This alignment is dependent on successful negotiation for acquiring easements from private property owners.

A benefit of connecting to the Ridge Estates system could be a smaller, and more inexpensive, booster pump station than described in Option 1 that could pump water from the Ridge Estates Tan Zone Storage Tank rather than the Town Green Zone. This could result in cost savings for BMRMD by sharing infrastructure costs.

This option would be possible only if a construction schedule could be implemented to coincide with the construction of the Ridge Estates water pipeline infrastructure.



Path: Z:\Project Files\10\101-067\101-067.030\CAD-GIS\GIS\mxd\Figure_3_BellMountainRanch_WTP_to_CrystalValleyRanch_rev1.mxd

Parcel Layer Source: Douglas County Assessor's Office

<p>WRIGHT WATER ENGINEERS, INC.</p>	<p>DOUGLAS COUNTY, COLORADO</p> <p>OPTION 3: WATER SYSTEM CONNECTION FROM RIDGE ESTATES TO BMRMD HIGH PRESSURE ZONE</p> <p>BELL MOUNTAIN RANCH</p>	<p>0 1,000 2,000 Feet</p>	<p>FIGURE</p> <p>3</p>
-------------------------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------	---------------------------	--------------------------------------

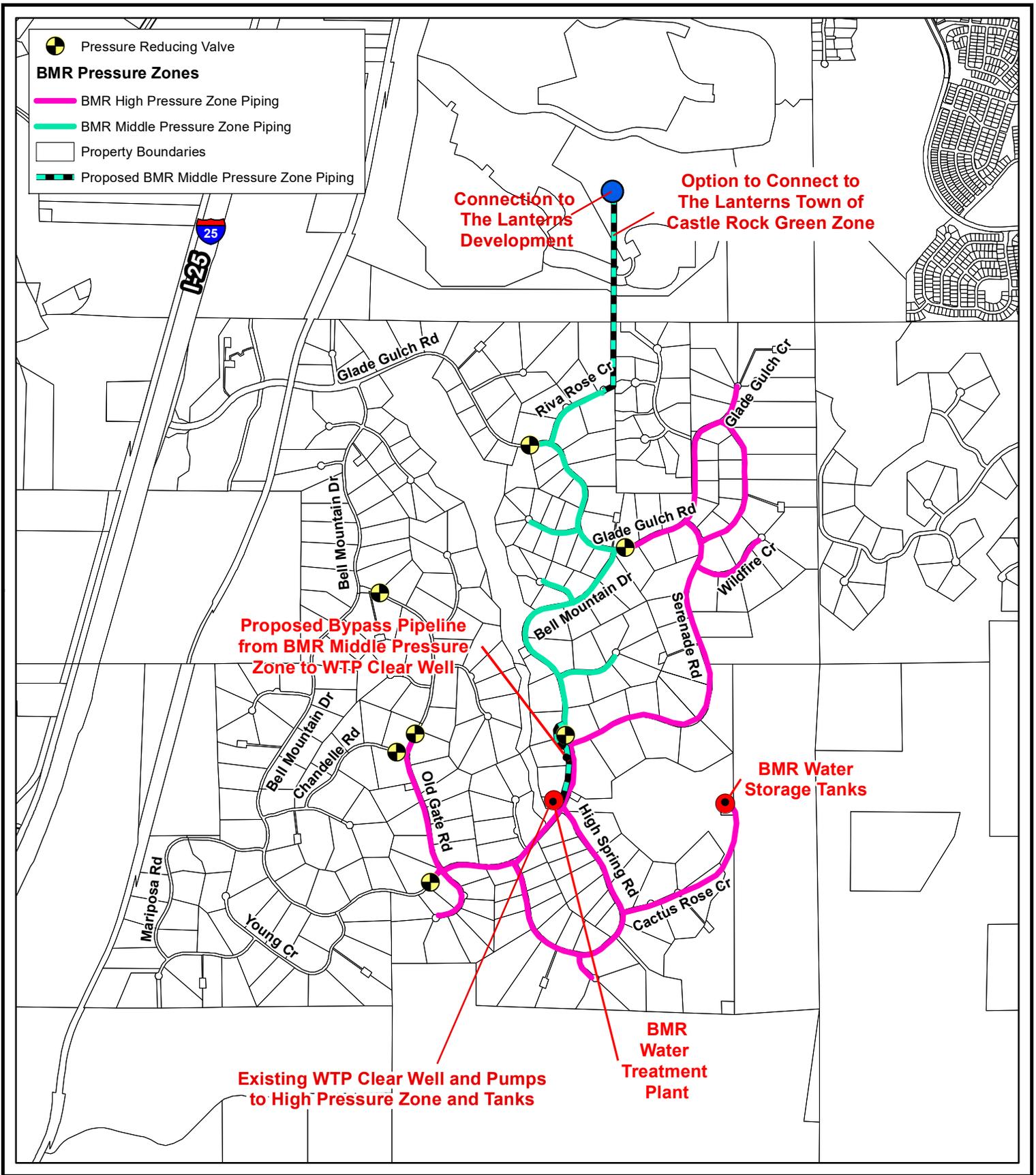
3.4 Option 4 - Connection from The Lanterns Development to BMRMD Middle Pressure Zone

The Option 4 is shown schematically in Figure 4. The Lanterns is a development planned in the parcel located adjacent and to the north of the BMRMD. WVE has been informed that The Lanterns is not planned to be completed within the next couple of years. The timeline for completion of the southern portion of the development, where the BMRMD water system would connect, is potentially five years out, according to Town staff. BMRMD can connect to the Town's Green Zone through The Lanterns development and build a pipeline to the BMRMD Middle Pressure Zone near Riva Rose Circle without the use of a booster pump station. The length of the connection pipe would be 6,800 feet and have a pressure loss of approximately 5.5 feet at a flowrate of 0.5 mgd.

In this option, there is the requirement, similar to Option 2, to build a bypass pipe line around the PRV as shown in Figure 4. This PRV bypass pipeline would be required to connect the BMRMD Middle Pressure Zone to the WTP clear well and pumping station. The existing WTP pumps would pump water into the BMRMD High Pressure Zone and storage tanks.

An advantage of Option 4 is that a booster pump station is not required. In Options 1, 2, and 3 a booster pump station is required to overcome the hydraulic gradient and pressure differences between pressure zones to deliver water to the BMRMD water distribution system.

The main disadvantage of Option 4 is the reliance of the completion of The Lanterns development's infrastructure in order to connect to the Town system. Another disadvantage would be that the connection to the Town's system would be to the BMRMD Middle Pressure Zone and a PRV bypass pipeline would be required to convey water to the clear well. The Lanterns could request a cost-sharing agreement for the water distribution infrastructure to which BMRMD could connect. The amount of this potential cost sharing is not known and is not evaluated in the cost analysis between the options presented.



Path: Z:\Project Files\10\101-067\101-067.030\CAD-GIS\GIS\mxd\Figure_4_BellMountainRanch_WTP_to_CrystalValleyRanch_rev1.mxd

Parcel Layer Source: Douglas County Assessor's Office

<p>WRIGHT WATER ENGINEERS, INC.</p>	<p>DOUGLAS COUNTY, COLORADO</p> <p>OPTION 4: WATER SYSTEM CONNECTION FROM THE LANTERNS TO BMRMD MIDDLE PRESSURE ZONE</p> <p>BELL MOUNTAIN RANCH</p>	<p>0 1,000 2,000 Feet</p>	<p>FIGURE</p> <p>4</p>
-------------------------------------	-------------------------------------------------------------------------------------------------------------------------------------------------------------------	---------------------------	--------------------------------------

4.0 SUMMARY OF OPTIONS AND ESTIMATED CAPITAL COST COMPARISON

The connection options are summarized in Table 1 along with an opinion of probable capital costs (hereinafter referred to as estimated capital costs) for each option. The estimated capital costs were prepared for the primary purpose of comparing the costs of options for connection to the Town water distribution system to serve BMRMD. The details for the estimated capital costs are presented for each option in Appendix C.

Table 1. Summary of Estimated Capital Costs of Options

Water System Connection Option	Estimated Capital Costs*
Option 1- Water System Connection from Crystal Valley Ranch to BMRMD High Pressure Zone	\$ 1,710,000
Option 2- Water System Connection from Crystal Valley Ranch to BMRMD Middle Pressure Zone	\$ 2,310,000
Option 3- Water System Connection from Ridge Estates to BMRMD High Pressure Zone	\$ 1,430,000
Option 4- Water System Connection from The Lanterns to BMRMD Middle Pressure Zone	\$ 1,170,000

*Does not include price of infrastructure cost-sharing which Ridge Estates or The Lanterns could potentially require. See other exclusions in Appendix C.

Estimated capital costs are often prepared at several points during the project planning and design. The expected level of accuracy is directly proportional to 1) the level of engineering effort applied and 2) known details. The estimated capital costs presented in this evaluation are considered to be conceptual, meaning that they are subject to changes based on decisions occurring during design and are meant to represent an expected accuracy range of -30% to +50% (AACE, 2005). WWE has developed these estimated capital costs for the purpose of comparing the relative costs of each option. The estimated capital costs presented in Table 1 should not be used for budgeting purposes. The assumptions, exclusions, and further costs detail for developing the comparable estimated capital costs are addressed in Appendix C.

5.0 CONCLUSIONS

Based on the evaluation in this Report, Option 4 would result in the least estimated capital costs when compared to other options. However, this option would not be able to be completed until the southern portion of The Lanterns development is constructed, which is potentially up to 5 years out.

Therefore, Option 1 - connecting to existing water distribution infrastructure at Crystal Valley Ranch and installing a booster pump station to pump water to the BMRMD High Pressure Zone - is the option for the BMRMD to consider when assessing whether or not to move ahead with negotiations for water service by the Town of Castle Rock. This option does not require reliance on additional development to be constructed to connect to the Town and this option does not require an additional bypass of High Pressure Zone infrastructure to pump to the BMRMD water storage tanks.

6.0 REFERENCES

AACE. Cost Estimate Classification System – *As Applied in Engineering, Procurement, and Construction for the Process Industries*. AACE International Recommended Practice No. 18R-97. February 2005.

Legacy Engineering. *Preliminary Utility Report for Ridge Estates*. May 2016.

Rothburg, Tamburini & Winsor, Inc. (RTW). *Bell Mountain Ranch Water System Analysis Report*. May 2008.

Tetra Tech, Inc., *Water Treatment Alternative Systems Study for Bell Mountain Ranch Metropolitan District*. October 2012.

Wright Water Engineers, Inc. (WWE). *Bell Mountain Ranch Metropolitan District Water Treatment Plant Filter Backwash Discharge Evaluation*. August 2017.

Z:\Project Files\10\101-067\101-067.030\Engineering\Report\Connection Options Report\BMR Water System Connection Report Final.docx

APPENDIX A

DRAFT Terms for Agreement with Bell Mountain Ranch
Extraterritorial Water Service

3/28/14

DRAFT

TERMS FOR AGREEMENT WITH BELL MOUNTAIN RANCH EXTRATERRITORIAL WATER SERVICE REVISED 3/28/14

1. Water service shall be exclusive to Bell Mountain Ranch residents; no other connections will be allowed without written consent of Town of Castle Rock.
2. Agreement shall be perpetual.
3. BMR shall pay a wholesale water rate based on cost of service plus surcharge for extraterritorial service (up to 25% of existing retail rates as specified in Town code). Cost of service shall include system development fees (spread over a 40 year recovery period with an assumed interest rate of 3%) and the cost to produce, treat, store and deliver drinking water to a delivery point (location of delivery point to be determined by BMR and approved by TCR). Based on these terms, the rates are expected to range from a fixed monthly charge of \$84 to \$105 per month and a usage rate of approximately \$5 to \$7 per 1,000 gallons. The fixed charge includes both fixed costs and the system development fees for Water and Water Resources. These are rough estimates only. The true cost of service shall be developed utilizing the same cost of service model TCR uses for its existing retail customers and will be reevaluated annually and adjusted accordingly. The Town received a proposal from its rates and fees consultant to perform an initial analysis of cost of service in the amount of \$10,500. The cost for this initial analysis would be borne by Bell Mountain Ranch as an upfront cost. Annual analysis could be recovered through rates. BMR will be given opportunity to address Town Council regarding rates during the annual process for rates and fees analysis.
4. BMR shall fund and construct all necessary infrastructure improvements from delivery point to their system. All infrastructure within the Town's boundaries must be designed in accordance with TCR Water System Design Criteria Manual (available at <http://crgov.com/DocumentCenter/Home/View/1529>) and will be dedicated to TCR upon completion. BMR shall be allowed reimbursement for extending water mains by or through vacant property located within the municipality, in accordance with the terms of Chapter 13 of the Town's Municipal Code 13.08.020, Allowance for reimbursement (<http://www.colocode.com/CastleRockpdf.html>).
5. BMR shall administer their water system and customer accounts as a separate water district as they currently do. BMR will provide customer data to the Town on a monthly, quarterly and/or annual basis to allow Town to analyze customer characteristics related to water demand.
6. Town shall own and operate the meter. Flow will be restricted to the maximum day demand calculated for the number of single family equivalents (SFEs) being served using historical water demand. Based on BMR's Water System Analysis Report (Rothburg, Tamburini and Windsor, Inc. May 2008) the maximum day demand for residential water use is 350,000 gpd with a projected maximum of 373,250 gpd at buildout.
7. Water conservation must be incorporated into the wholesale water rate structure as well as the BMR Metro District rates with the intent to comply with the Town's water conservation master plan.

DRAFT

**TERMS FOR AGREEMENT WITH BELL MOUNTAIN RANCH
EXTRATERRITORIAL WATER SERVICE
REVISED 3/28/14**

8. BMR shall permanently disconnect their water supply wells and water treatment system from the distribution system. BMR shall dedicate or convey all Denver Basin groundwater rights to the TCR as part of the agreement (~1,807 AF/year) as would be required in any deal to provide water service.
9. Water supplied to BMR will not be returned via sanitary sewer so there is a loss of use of the large majority of this water, but the water rights to all irrigation and septic return flows will remain with the Town. BMR agrees to support TCR in quantifying lawn irrigation return flows and/or septic system return flows to East Plum Creek. The Town will do its best to recover these return flows. BMR's water rights that exceed their water dedication requirements will be used to offset the TCR's losses in return flows.

APPENDIX B

Utility and Construction Easement Ridge Estates

20 FOOT WIDE WATERLINE EASEMENT LYING IN THE NW $\frac{1}{4}$ OF SECTION 36,
TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH P.M.,
COUNTY OF DOUGLAS, STATE OF COLORADO

BEGINNING AT THE NW CORNER OF SECTION 36, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH P.M., COUNTY OF DOUGLAS, STATE OF COLORADO THENCE N 89°14'58" E COINCIDENT WITH THE NORTH LINE OF SECTION 36, A DISTANCE OF 1486.23 FEET;
THENCE DEPARTING SAID NORTH LINE S 34°15'58" W, A DISTANCE OF 24.42 FEET TO A LINE 20.00 FEET SOUTH OF AND PARALLEL WITH SAID NORTH LINE;
THENCE S 89° 14'58" W COINCIDENT WITH SAID PARALLEL LINE, A DISTANCE OF 1472.11 FEET TO THE WEST LINE OF THE NW $\frac{1}{4}$ OF SAID SECTION 36;
THENCE N 01°04'20" W COINCIDENT WITH SAID WEST LINE, A DISTANCE OF 20.00 FEET TO THE POINT OF BEGINNING.

PARCEL CONTAINS 29,583.44 SQ.FT. OR 0.679 ACRES, +/-.

BEARINGS ARE BASED UPON THE NORTH LINE OF SECTION 36 WHICH BEARS: N 89°14'58" E

AS ILLUSTRATED ON SHEET 2 OF 2, ATTACHED HERETO AND MADE A PART THEREOF.

PREPARED FOR AND ON BEHALF OF WSB BY JOSEPH W. STICE iii, PLS 720-280-7955 JSTICE@WSBENG.COM



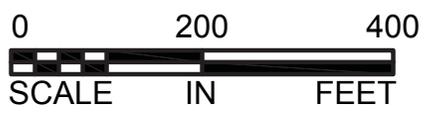
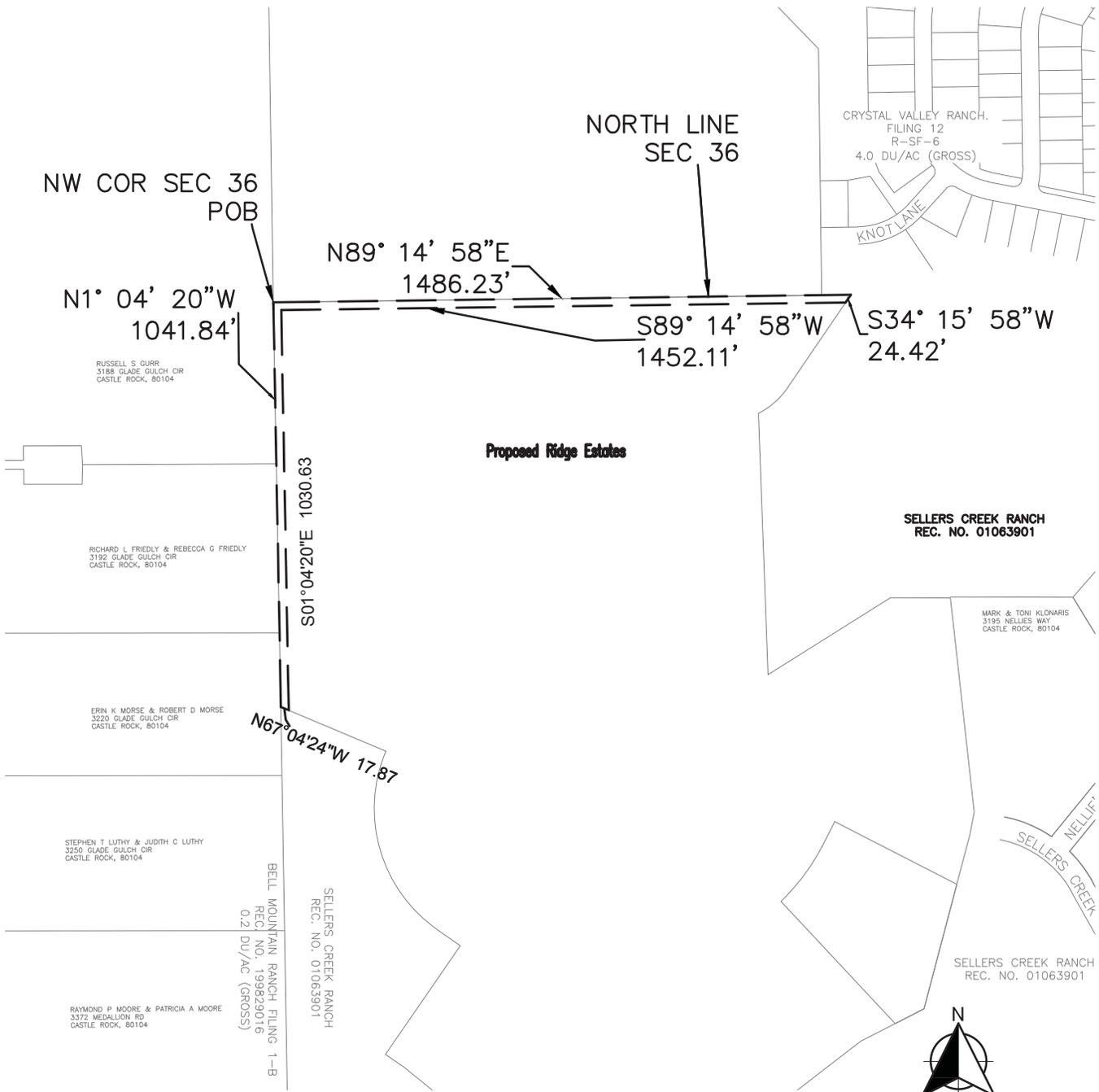
SHEET 1 OF 2

RIDGE ESTATES

20' WATERLINE EASEMENT
LOCATED IN THE NW $\frac{1}{4}$, SEC. 36
T. 8 S./ R 67 W, 6TH PM
DOUGLAS COUNTY, COLORADO

DRAWN BY: JWS	SCALE: 1"=400'	R.O.W. FILE NUMBER:
CHECKED BY: JWS	DATE: 05.10.19	JOB NUMBER: 011593-000

ILLUSTRATION FOR
EXHIBIT A



THIS EXHIBIT DOES NOT REPRESENT A MONUMENTED SURVEY.
IT IS INTENDED ONLY TO DEPICT THE ATTACHED DESCRIPTION.

SHEET 2 OF 2

RIDGE ESTATES			20' WATERLINE EASEMENT LOCATED IN THE NW 1/4, SEC. 36 T. 8 S./ R 67 W, 6TH PM DOUGLAS COUNTY, COLORADO
DRAWN BY: JWS	SCALE: 1"=400'	R.O.W. FILE NUMBER:	
CHECKED BY: JWS	DATE: 05.10.19	JOB NUMBER: 011593-000	

30 FOOT WIDE TEMPORARY CONSTRUCTION EASEMENT LYING IN THE NW $\frac{1}{4}$ OF SECTION 36,
TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH P.M.,
COUNTY OF DOUGLAS, STATE OF COLORADO

COMMENCING AT THE NW CORNER OF SECTION 36, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH P.M., COUNTY OF DOUGLAS, STATE OF COLORADO THENCE S 45°54'41"E, A DISTANCE OF 28.36 FEET TO A LINE 20.00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF THE NW $\frac{1}{4}$ OF SECTION 36 AND THE POINT OF BEGINNING; THENCE N 89°14'58"E PARALLEL WITH SAID NORTH LINE, A DISTANCE OF 1452.11 FEET; THENCE S 34°15'58"W, A DISTANCE OF 36.63 FEET TO A LINE 50.00 SOUTH OF AND PARALLEL WITH SAID NORTH LINE; THENCE S 89° 14"58" W COINCIDENT WITH SAID PARALLEL LINE, A DISTANCE OF 1400.92 FEET TO A LINE 50.00 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF THE NW $\frac{1}{4}$ OF SAID SECTION 36; THENCE S 01°04'20" E COINCIDENT WITH SAID PARALLEL LINE, A DISTANCE OF 1013.82 FEET; THENCE N 67°04'24" W, A DISTANCE OF 32.84 FEET TO A LINE 20.00 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF THE NW $\frac{1}{4}$ OF SAID SECTION 36; THENCE N 01°04'20" W COINCIDENT WITH SAID PARALLEL LINE, A DISTANCE OF 1030.63 FEET TO THE POINT OF BEGINNING.

PARCEL CONTAINS 73462 SQ.FT. OR 1.686 ACRES, +/-.

BEARINGS ARE BASED UPON THE NORTH LINE OF SECTION 36 WHICH BEARS: N 89°14'58" E

AS ILLUSTRATED ON SHEET 2 OF 2, ATTACHED HERETO AND MADE A PART THEREOF.

PREPARED FOR AND ON BEHALF OF WSB BY JOSEPH W. STICE iii, PLS 720-280-7955 JSTICE@WSBENG.COM



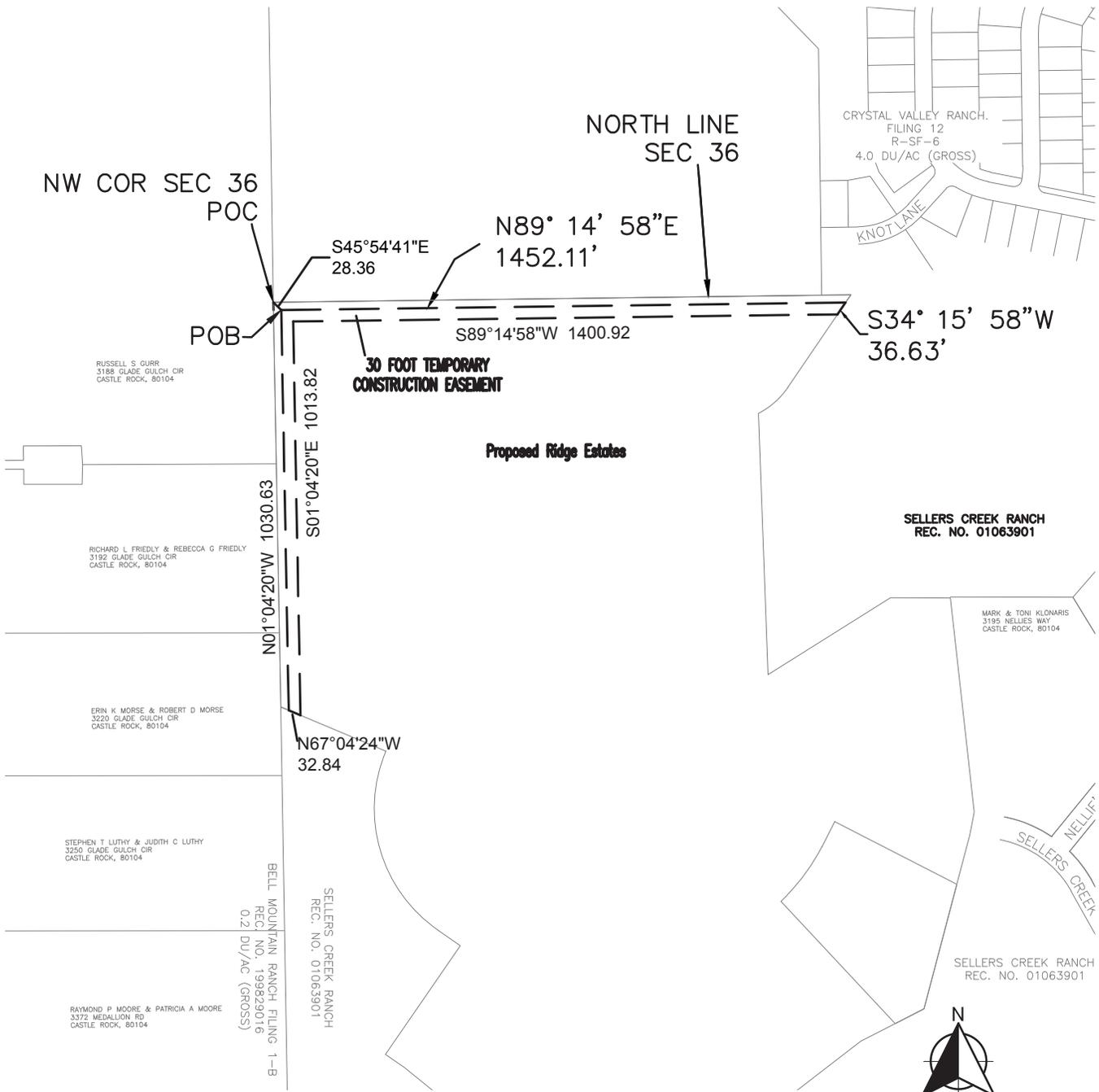
RIDGE ESTATES

30' CONSTRUCTION EASEMENT

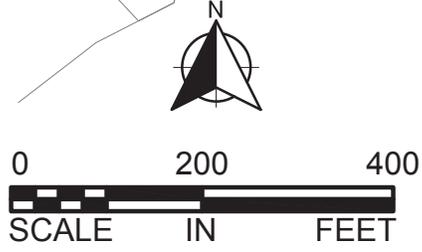
LOCATED IN THE NW $\frac{1}{4}$, SEC. 36
T. 8 S./ R 67 W, 6TH PM
DOUGLAS COUNTY, COLORADO

DRAWN BY: JWS	SCALE: 1"=400'	R.O.W. FILE NUMBER:
CHECKED BY: JWS	DATE: 06.05.19	JOB NUMBER: 011593-000

ILLUSTRATION FOR
EXHIBIT A



THIS EXHIBIT DOES NOT REPRESENT A MONUMENTED SURVEY.
IT IS INTENDED ONLY TO DEPICT THE ATTACHED DESCRIPTION.



SHEET 2 OF 2

RIDGE ESTATES

LOCATED IN THE NW 1/4, SEC. 36
T. 8 S./ R 67 W, 6TH PM
DOUGLAS COUNTY, COLORADO

DRAWN BY: JWS	SCALE: 1"=400'	R.O.W. FILE NUMBER:
CHECKED BY: JWS	DATE: 06.05.19	JOB NUMBER: 011593-000

APPENDIX C

Opinion of Probable Capital Costs

Wright Water Engineers, Inc.



Client: BELL MOUNTAIN RANCH METROPOLITAN DISTRICT
Project: Water System Connections Evaluation

OPINION OF PROBABLE CAPITAL COSTS

Project No: 101-067.030	
Sheet 1 of 1	
By: ACH	Check: JMN
Date: 11/25/19	Date: 12/10/19

OPTION 1 TOWN OF CASTLE ROCK CONNECTION - CVR TO BMR HIGH PRESSURE ZONE

DESCRIPTION	COMMENTS/REFERENCES	QTY.	UNIT MEAS.	UNIT COST	TOTAL COST
Mobilization	Approx. 10% of Construction	1	LS	\$150,000	\$150,000
8" PVC Water Main	Approx. 5' deep	3,600	LF	\$85	\$306,000
Booster Pump Station					
<i>Package Booster Station</i>	EFI Cost Estimate+20% overhead	1	LS	\$240,000	\$240,000
<i>Site Work</i>		1	LS	\$225,000	\$225,000
<i>Telemetry/Communications</i>		1	LS	\$50,000	\$50,000
<i>3-Phase Power to Site</i>		1	LS	\$100,000	\$100,000
Decommission of Existing WTP		1	LS	\$60,000	\$60,000
Subtotal					\$1,131,000
GESC Plan and Permitting (5%)					\$57,000
Contingency (25%)					\$297,000
Subtotal					\$1,485,000
Engineering (15%)					\$223,000
TOTAL PROJECT COST OPINION					\$1,710,000

Exclusions:

1. Costs for obtaining easements.
2. Attorney and administration fees.

Assumptions:

1. Booster pump station is underground and will not be an occupied facility.
2. No special handling of radionuclides disposal for water treatment plant decommissioning.
3. No rock excavation.
4. 3-phase power located within 0.5 miles of booster pump station site.
5. Existing WTP to be drained and disconnected, and salvageable vessels and pumps removed.

Wright Water Engineers, Inc.



Client: BELL MOUNTAIN RANCH METROPOLITAN DISTRICT
Project: Water System Connections Evaluation

OPINION OF PROBABLE CAPITAL COSTS

Project No: 101-067.030	
Sheet 1 of 1	
By: ACH	Check: JMN
Date: 11/25/19	Date: 12/10/19

OPTION 2 TOWN OF CASTLE ROCK CONNECTION - CVR TO BMR MIDDLE PRESSURE ZONE

DESCRIPTION	COMMENTS/REFERENCES	QTY.	UNIT MEAS.	UNIT COST	TOTAL COST
Mobilization	Approx. 10% of Construction	1	LS	\$200,000	\$200,000
8" PVC Water Main	Approx. 5' deep	6,000	LF	\$85	\$510,000
Booster Pump Station					
<i>Package Booster Station</i>	EFI Cost Estimate+20% overhead	1	LS	\$180,000	\$180,000
<i>Site Work</i>		1	LS	\$225,000	\$225,000
<i>Telemetry/Communications</i>		1	LS	\$50,000	\$50,000
<i>3-Phase Power to Site</i>		1	LS	\$100,000	\$100,000
Bypass of High Pressure Zone					
<i>Parallel Pipeline to Clearwell</i>		1,300	LF	\$85	\$111,000
<i>Valves and Connection to Clearwell</i>		1	LS	\$50,000	\$50,000
Decommission and Retrofit of Existing WTP		1	LS	\$100,000	\$100,000
Subtotal					\$1,526,000
GESC Plan and Permitting (5%)					\$76,000
Contingency (25%)					\$401,000
Subtotal					\$2,003,000
Engineering (15%)					\$300,000
TOTAL PROJECT COST OPINION					\$2,310,000

Exclusions:

1. Costs for obtaining easements.
2. Attorney and administration fees.

Assumptions:

1. Booster pump station is underground and will not be an occupied facility.
2. No special handling of radionuclides disposal for water treatment plant decommissioning.
3. No rock excavation.
4. 3-phase power located within 0.5 miles of booster pump station site.
5. Existing WTP to be drained and disconnected, piping to be reconfigured to maintain pump use.

Wright Water Engineers, Inc.



Client: BELL MOUNTAIN RANCH METROPOLITAN DISTRICT
Project: Water System Connections Evaluation

OPINION OF PROBABLE CAPITAL COSTS

Project No: 101-067.030	
Sheet 1 of 1	
By: ACH	Check: JMN
Date: 11/25/19	Date: 12/10/19

OPTION 3 TOWN OF CASTLE ROCK CONNECTION - RIDGE ESTATES TO BMR HIGH PRESSURE ZONE

DESCRIPTION	COMMENTS/REFERENCES	QTY.	UNIT MEAS.	UNIT COST	TOTAL COST
Mobilization	Approx 10% of Construction	1	LS	\$120,000	\$120,000
8" PVC Water Main	Approx 5' deep	2,500	LF	\$85	\$213,000
Booster Pump Station					
<i>Package Booster Station</i>	EFI Cost Estimate+20% overhead	1	LS	\$180,000	\$180,000
<i>Site Work</i>		1	LS	\$225,000	\$225,000
<i>Telemetry/Communications</i>		1	LS	\$50,000	\$50,000
<i>3-Phase Power to Site</i>		1	LS	\$100,000	\$100,000
Decommission of Existing WTP		1	LS	\$60,000	\$60,000
Subtotal					\$948,000
GESC Plan and Permitting (5%)					\$47,000
Contingency (25%)					\$249,000
Subtotal					\$1,244,000
Engineering (15%)					\$187,000
TOTAL PROJECT COST OPINION					\$1,430,000

Exclusions:

1. Costs for obtaining easements.
2. Attorney and administration fees.

Assumptions:

1. Booster pump station is underground and will not be an occupied facility.
2. No special handling of radionuclides disposal for water treatment plant decommissioning.
3. No rock excavation.
4. 3-phase power located within 0.5 miles of booster pump station site.
5. Existing WTP to be drained and disconnected, and salvageable vessels and pumps removed.

Wright Water Engineers, Inc.



Client: BELL MOUNTAIN RANCH METROPOLITAN DISTRICT
Project: Water System Connections Evaluation

OPINION OF PROBABLE CAPITAL COSTS

Project No: 101-067.030	
Sheet 1 of 1	
By: ACH	Check: JMN
Date: 11/25/19	Date: 12/10/19

OPTION 4 TOWN OF CASTLE ROCK CONNECTION - THE LANTERNS TO BMR MIDDLE PRESSURE ZONE

DESCRIPTION	COMMENTS/REFERENCES	QTY.	UNIT MEAS.	UNIT COST	TOTAL COST
Mobilization	Approx 10% of Construction	1	LS	\$100,000	\$100,000
8" PVC Water Main	Approx 5' deep	2,500	LF	\$85	\$213,000
Meter and Valve Complex		1	EA	\$200,000	\$200,000
Bypass of High Pressure Zone					
<i>Parallel Pipeline to Clearwell</i>		1,300	LF	\$85	\$111,000
<i>Valves and Connection to Clearwell</i>		1	LS	\$50,000	\$50,000
Decommission and Retrofit of Existing WTP		1	LS	\$100,000	\$100,000
Subtotal					\$774,000
GESC Plan and Permitting (5%)					\$39,000
Contingency (25%)					\$203,000
Subtotal					\$1,016,000
Engineering (15%)					\$152,000
TOTAL PROJECT COST OPINION					\$1,170,000

Exclusions:

1. Costs for obtaining easements.
2. Attorney and administration fees.

Assumptions:

1. No special handling of radionuclides disposal for water treatment plant decommissioning.
2. No rock excavation.
3. Existing WTP to be drained and disconnected, piping to be reconfigured to maintain pump use.

DENVER

2490 W. 26th Avenue Suite 100A
Denver, Colorado 80211
Phone: 303.480.1700
Fax: 303.480.1020

GLENWOOD SPRINGS

818 Colorado Avenue
P.O.Box 219
Glenwood Springs, Colorado 81602
Phone: 970.945.7755
Fax: 970.945.9210

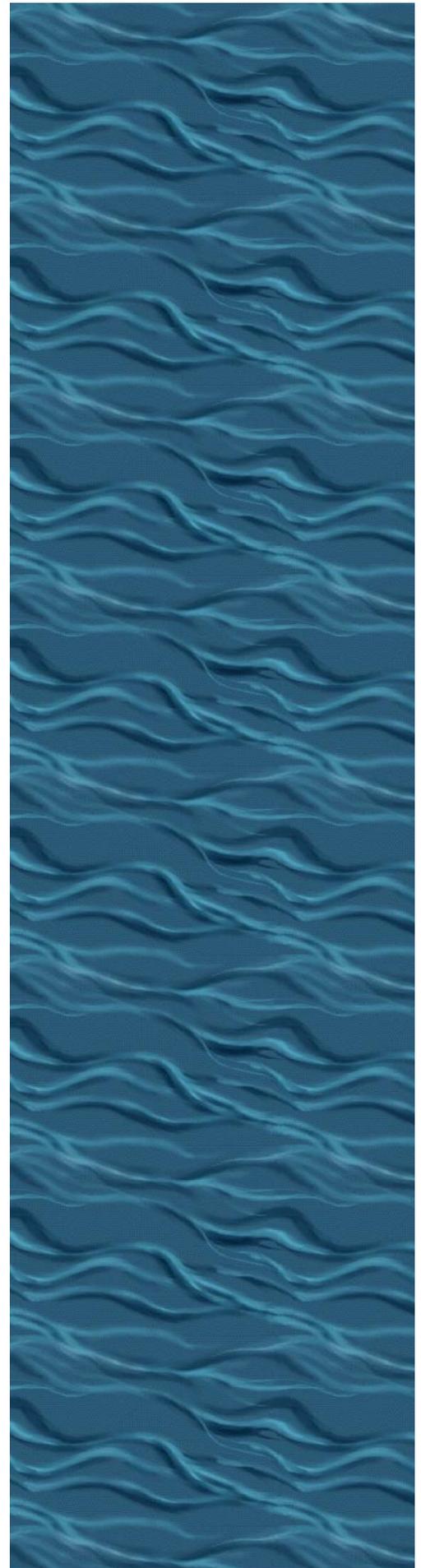
DURANGO

1666 N. Main Avenue Suite C
Durango, Colorado 81301
Phone: 970.259.7411
Fax: 970.259.8758

www.wrightwater.com

WWE

Wright Water Engineers, Inc.



**INTERGOVERNMENTAL AGREEMENT BETWEEN THE
TOWN OF CASTLE ROCK AND THE
CONSOLIDATED BELL MOUNTAIN RANCH METROPOLITAN DISTRICT
FOR WATER SERVICE AND IMPROVEMENTS**

THIS INTERGOVERNMENTAL AGREEMENT (the “IGA”) is made and entered into this 2nd day of November, 2021 to be effective as of the 2nd day of November, 2021 (“Effective Date”), by and between the **TOWN OF CASTLE ROCK**, a home rule municipal corporation of the State of Colorado, acting by and through the Town of Castle Rock Water Enterprise (the “Town”) and the **CONSOLIDATED BELL MOUNTAIN RANCH METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado (“CBMRMD”) (each individually a “Party” and collectively, the “Parties”).

WITNESSETH

WHEREAS, the Town operates an integrated municipal water supply system (the “Town’s Water System”), providing potable water service within the Town’s corporate limits, and to certain extraterritorial properties; and

WHEREAS, CBMRMD is a quasi-municipal corporation and political subdivision of the State of Colorado, organized and operating pursuant to Article 1 of Title 32 of the Colorado Revised Statutes; and

WHEREAS, CBMRMD has the powers, duties and responsibilities, and is subject to the conditions and limitations provided in said Article and in the Constitution and other laws of the State of Colorado; and

WHEREAS, CBMRMD has statutory and service plan authority to fund, construct, operate, maintain, repair, and improve a potable water system, both within and without its boundaries that are coterminous with Bell Mountain Ranch Filings 1A and 1B, and Bell Mountain Ranch Filing No. 2, Douglas County, Colorado (collectively the “Bell Mountain Ranch Subdivisions” or “Service Area”); and

WHEREAS, currently water service is provided within the Bell Mountain Ranch Subdivisions by the BMR Metropolitan District (“BMRMD”) pursuant to that certain Restated and Amended Regional Facilities Agreement dated January 13, 2009, between CBMRMD and BMRMD; and

WHEREAS, due to the passage of time, and changed circumstances, and for the purpose of achieving economies of scale, BMRMD intends to dissolve and transfer its assets, service function and responsibilities to CBMRMD; and

WHEREAS, concurrent with BMRMD' s dissolution, the Town will acquire from CBMRMD, among other assets, the water treatment plant, water storage tanks and distribution system previously owned by BMRMD in exchange for the Town's perpetual commitment to provide water service to the Bell Mountain Ranch Subdivisions in accordance with this IGA; and

WHEREAS, it is a principal purpose of this IGA to provide the Bell Mountain Ranch Subdivisions with a long-term renewable water supply and, for that purpose, the Town has purchased one thousand (1,000') acre-feet of additional Water Infrastructure Supply Efficiency ("WISE") renewable water, part of which was previously reserved for other areas of unincorporated Douglas County, which water will be supplied, subject to availability, to help meet the Service Area's annual water demand of approximately one hundred forty-four (144') acre-feet; and

WHEREAS, pursuant to this IGA, the Town will acquire from CBMRMD sufficient Denver Basin water rights and related property including the Water System, as hereinafter defined, and sufficient additional customer revenue, which combined with the WISE water and the Town's other water resources, will enable the Town to operate the Water System and subsequently construct additional water facilities and related improvements ("Improvements") necessary to connect the Water System to the Town's Water Facilities; and

WHEREAS, pursuant to this IGA, the Bell Mountain Ranch Subdivisions will receive Water Service from the Town in the same manner and to the same service level standards as properties within the municipal limits of the Town, subject to a ten percent (10%) extraterritorial surcharge on all fees and charges, except as herein provided; and

WHEREAS, the Town's provision of Water Service to the Bell Mountain Ranch Subdivisions is premised on the Town's comprehensive water service and management regulations, as the same now exist and may hereafter be amended from time to time, being applicable to and fully enforceable within the Bell Mountain Ranch Subdivisions; and

WHEREAS, CBMRMD will assist, if necessary, the Town in the enforcement of the Town's Water Service Regulations, and further, if necessary, CBMRMD will adopt and enforce the same rules and regulations within the Bell Mountain Ranch Subdivisions; and

WHEREAS, CBMRMD is entering into this IGA with the understanding that the residents and customers within the Bell Mountain Ranch Subdivisions will enjoy the same privileges and responsibilities with respect to Water Service as the Town's residents and customers, subject only to such exceptions as are authorized by this IGA; and

WHEREAS, the Bell Mountain Ranch Subdivisions abut the Town's municipal boundaries and are in relatively close proximity to existing and planned Town Water Facilities; and

WHEREAS, accordingly, the Parties have determined that it is mutually advantageous for the Town to provide Water Service to the Bell Mountain Ranch Subdivisions in accordance with the terms and conditions contained in this IGA upon the transfer of the Water System, Water Rights, and other property described herein to the Town; and

WHEREAS, the constitution and laws of the State of Colorado permit and encourage cooperative efforts by local governments to make the most efficient and effective use of their powers, responsibilities and resources and to enter into cooperative agreements on such matters as are addressed in this IGA.

NOW, THEREFORE, in reliance on the matters set forth above and in consideration of the mutual promises contained in this IGA, the Parties agree and covenant as follows:

ARTICLE I DEFINITIONS

1.01 Defined Terms. The following words when capitalized in the text, shall have the meanings indicated:

- A. Board: the Board of Directors of CBMRMD.
- B. BMRMD: the BMR Metropolitan District
- C. Bell Mountain Ranch Subdivisions: means the Property as defined in subparagraph S below.
- D. CBMRMD: the Consolidated Bell Mountain Ranch Metropolitan District.
- E. CBMRMD Regulations: the Water Regulations adopted by CBMRMD.
- F. Charter: the Home Rule Charter of the Town, as amended.
- G. Code: the Castle Rock Municipal Code, as amended.
- H. Conservation Regulations: those Water Regulations of the Town that address water use and conservation, including limits on the amount, frequency and duration of lawn irrigation and the installation of irrigated turf, and the prescription of water savings measures and devices. Reference to Conservation Regulations shall mean the Conservation Regulations in effect at the time of application of the term under this IGA.
- I. C.R.S.: the Colorado Revised Statutes, as amended.
- J. Council: the Castle Rock Town Council, the governing body of the Town.

- K. Development Plan: the land use development plans and regulations approved for the Property by Douglas County, inclusive of the following recorded documents in the records:
- i. Bell Mountain Ranch Subdivision Filing No. 1A, Douglas County Reception No. DC9601921;
 - ii. Bell Mountain Ranch Subdivision Filing No. 1A, 1st Amendment, Reception No. 01032383;
 - iii. Bell Mountain Ranch Subdivision Filing No. 1A, 2nd Amendment, Reception No. DC00044248;
 - iv. Bell Mountain Ranch Subdivision Filing No. 1B, 2nd Amendment, Reception No. DC9829016;
 - v. Bell Mountain Ranch Subdivision Filing No. 1B, 1st Amendment, Reception No. DC00026662; and
 - vi. Bell Mountain Ranch Filing No. 2 (a.k.a. Stevens Ranch), Reception No. 2018022022 in the records of Douglas County, Colorado.
- L. Dissolution Agreement: the Agreement and Plan for Dissolution entered into between CBMRMD and BMRMD dated on or about November 2, 2021.
- M. Facilities: the water production, treatment, storage, transmission and distribution infrastructure required to serve the Property.
- N. Facilities Plan: the plan attached as **Exhibit A** depicting the location of certain existing and future Town Facilities.
- O. Fees: the capital recovery and connection fees and charges imposed under the Town Regulations from time to time as a condition to connection to the Town's Water System, including System Development Fees and Renewable Water Resource Fees.
- P. Final Finance Charge: means the monthly payments as calculated in accordance with Section 9.04 (e) of this IGA.
- Q. Interim Finance Charge: means the monthly payments as calculated in accordance with Section 9.04 (a) of this IGA.
- R. IGA: this Intergovernmental Agreement between the Town of Castle Rock and CBMRMD for Water Service and any amendments and supplements thereto.
- S. Owner: means the record owner(s) of any lot or other parcel of ground located within the Property.
- T. Property: means the Bell Mountain Ranch Filings 1A and 1B and Bell Mountain Ranch Filing No. 2
- U. Records: the public records maintained by the Douglas County Clerk and Recorder.

- V. Renewable Water Resource Fees: the capital recovery fees imposed under the Town Regulations from time to time for development of additional renewable water resources, currently codified in 4.04.150 of the Code.
- W. Service Area: The area within the Bell Mountain Ranch subdivisions previously served by BMRMD and CBMRMD, which area is coterminous with the area in the Development Plan to be served by the Town as specified in this Agreement.
- X. Service Charges: the periodic charges imposed on customers under the Water Regulations for water service, including surcharges for payment delinquencies and violation of Conservation Regulations.
- Y. SFE: an acronym for single-family-equivalent, a standard measure of the water use by a single-family residence established under the Code, generally used to assess the relative water demand attributable to various land uses.
- Z. Streetscape: pedestrian and landscape improvements in the right-of-way generally between the curb and right-of-way line, including sidewalks, street trees, medians and irrigation.
- AA. System Development Fees: the charges imposed under Town Regulations from time to time as a condition to the right to connect to the municipal water system, currently codified in section 13.12.080 of the Code.
- BB. Town: the Town of Castle Rock, a home rule municipal corporation.
- CC. Town Water Facilities: the Water Facilities developed and financed by the Town from the System Development Fees, and which comprise and are part of the Town's Water System, as the same now exists or hereafter be enlarged from time to time, including, but not limited to water production, treatment, storage, transmission and distribution facilities.
- DD. Town Regulations: the Charter, ordinances, resolutions, rules and regulations of the Town, including the Code and the provisions of all public works and building codes, as the same may be amended from time to time. Reference to Town Regulations shall mean the Town Regulations in effect at the time of application of the term under this IGA.
- EE. Water Dedication Requirements: the requirements under the Code prescribing dedication of water rights to the Town as a condition to obtaining the right to connect to the municipal water system.
- FF. Water Improvements: the water line that will connect the Town Water Facilities to the CBMRMD Water System, and which consists of approximately 7,400 linear feet of twelve-inch (12") line and related pump station all as more particularly described in the Water Improvements Description provided as **Exhibit B** and which will be described in more detail in Construction Plans to be prepared by the Town's design engineer and approved by the Town and CBMRMD.

- GG. Water Regulations: the comprehensive regulatory scheme in the Town Regulations governing all aspects of the provision of municipal water service, including Fees, Service Charges, Public Works Regulations inclusive of infrastructure permitting, construction, inspection and acceptance, backflow prevention, water use management practices and Conservation Regulations. Reference to the Water Regulations shall mean the Water Regulations in effect during the term of this IGA.
- HH. Water Rights: those rights to the Denver Basin water generally underlying the Service Area and acquired by the Town through this IGA and more particularly described on **Exhibit C**.
- II. Water Service: the provision of potable water service for domestic use, inclusive of fire flows and irrigation.
- JJ. Water System: the BMRMD water system acquired by CBMRMD, including all pipes, pumps, tanks, treatment plants, valves, hydrants, meters, wells, other infrastructure, land, personal property and any other components comprising the complete water system used to provide water service to customers within the Service Area.

Certain other terms are defined in the text of this IGA and shall have the meaning indicated therein.

1.02 Cross-Reference. Any reference in the text to a section or article number, with or without further description shall mean such section or article in this IGA.

ARTICLE II GENERAL PROVISIONS

2.01 Interpretation and Construction. This IGA shall be applied and interpreted to further the following fundamental concepts, unless expressly provided to the contrary in the text:

(a) the Bell Mountain Ranch Subdivisions, hereinafter referred to as the “Service Area”, shall receive Water Service to the same level and standards and subject to the same requirements as properties and customers within the Town except for a ten-percent (10%) extraterritorial surcharge on all fees and charges and any other exceptions specifically set forth in this IGA:

(b) the provision of Water Service will be governed by the Water Regulations as they evolve during the term of this IGA; provided, however, that the Water Regulations shall at all times be applied to the Service Area and properties within the municipal limits of the Town on a uniform and in a non-discriminatory manner; and

(c) to the extent necessary, CBMRMD will promptly adopt and enforce the Water

Regulations within its territorial boundaries which includes the Service Area, as a separate regulatory scheme of CBMRMD.

2.02 Service Commitment. This IGA is entered into for the express and intended purpose of committing the Town to furnish permanent Water Service and all of the Water Improvements, as hereinafter defined, necessary to serve existing development within the Service Area, which currently consists of 321 single-family residential connections, two irrigation connections, and up to a one-inch (1") connection reserved for a future community center. In reliance upon and to enable the Town to perform the Town's service commitment to CBMRMD within the Service Area ("Service Commitment"), CBMRMD will, at Closing convey and transfer to the Town, the Water System and all of CBMRMD's other property described in Article III that is necessary for the operation and maintenance of the Water System.

The Town shall provide Water Rights and Water Service sufficient to serve the existing lots within the Service Area, and any future development thereof, as currently configured, and in addition thereto shall make available, if necessary, in the future, up to five (5) one-inch single family equivalent water taps, subject to payment of all applicable Town System Development, Renewable Water Resource, and other applicable fees including a ten-percent (10%) extraterritorial surcharge based on the current fees at the time Water Service is requested. By way of explanation and not limitation, the preceding sentence means that except for the water taps hereby reserved for the Service Area, no additional connections will be provided to serve existing lots within the Service Area that are subdivided in the future, without the prior express written consent of the Town, which may be withheld in the sole discretion of the Town.

2.03 Reservation of Powers. Except as provided in this IGA or as necessary to give effect to the intent and purpose of this IGA, Town and CBMRMD reserve all of their respective powers and authority as independent governmental entities; provided, however, that nothing in this IGA shall preclude, impair, or subordinate the Town's right of enforcement of the Water Regulations or collection of the Fees and Service Charges.

2.04 Limited Purpose. The Town's Water Service obligation hereunder is subject to, and shall be performed in accordance with the Water Regulations component of the Town Regulations and is limited to the Service Commitment and Service Area as defined herein. Except for those fire and emergency medical services provided by the Town on behalf of the Castle Rock Fire Protection District to a portion of the Service Area, the Town will not provide other municipal services to the Service Area, nor is CBMRMD or any Owner subject to other Town Regulations or the payment of other fees, charges and exactions the Town imposes on development within its municipal limits.

2.05 Water Dedication Requirement. The Town's Water Dedication Requirement for the Service Area will be satisfied by the conveyance of the Water Rights to the Town as set forth in Article III below.

2.06 Effective Date. The Town's Service Commitment shall become effective as of the date of Closing; provided, however, that either Party shall have the option prior to Closing to terminate and cancel this IGA if the estimated cost of constructing the Water Improvements exceeds \$2,500,000.00, or if as of May 1, 2022 the Douglas County District Court has not issued the BMRMD Dissolution Order as hereinafter defined.

ARTICLE III TRANSFER OF WATER SYSTEM AND CBMRMD PROPERTY

3.01 CBMRMD Property Defined. As used in this IGA, CBMRMD Property means collectively the parcels of real property identified below as the CBMRMD Tracts, the easements identified below as the CBMRMD Easements, the water rights identified below as the CBMRMD Water Rights, the buildings, structures, equipment including pipes, valves and related appurtenances identified below as the CBMRMD Infrastructure, and the tangible and intangible assets identified below as the CBMRMD Miscellaneous Property.

A. CBMRMD Tracts. CBMRMD Tracts means the real property Tracts, both existing and future as legally described on **Exhibit D** attached hereto and incorporated herein by this reference, together with CBMRMD's interest in all reversions, remainders, easements, rights-of-way, hereditaments, appertaining to or otherwise benefitting or used in connection with said Tracts.

B. CBMRMD Easements. CBMRMD Easements means the permanent easements, both existing and future as described on **Exhibit E** attached hereto and incorporated herein by this reference.

C. CBMRMD Water Rights. CBMRMD Water Rights means all of the water and water rights in and to the ground water underlying the Bell Mountain Ranch Subdivisions owned by CBMRMD described on **Exhibit C** as attached hereto and incorporated herein by this reference.

D. CBMRMD Infrastructure. CBMRMD Infrastructure means, to the extent not described above, all buildings, structures, improvements, pipes, valves, and related appurtenances located on or within any CBMRMD Tracts or on or within any of the CBMRMD Easements now owned by CBMRMD and previously owned and used by BMRMD for the purpose of providing Water Service to the Service Area as more particularly described on **Exhibit F** as attached hereto and incorporated herein by this reference.

E. CBMRMD Miscellaneous Property. CBMRMD Miscellaneous Property means to the extent not described above, and excluding any bank accounts, cash or cash equivalents, all CBMRMD personal property, tangible or intangible, including to the extent assignable, all contracts, including all rights and obligations thereunder, used in connection with the operation and maintenance of the Water System, water treatment plant discharge permit rights and obligations, licenses, well permits, well permit approvals, water court decrees and any other permit, approval, or authorizations whether granted by the state or any other governmental agency used in connection with the operation and maintenance of the Water System, as more particularly described on **Exhibit G**, as attached hereto and incorporated herein by this reference.

Whether or not specifically identified in this Section 3.01, it is the intention of the Parties that the Town shall succeed to any and all rights and shall assume any and all obligations of CBMRMD and its predecessor BMRMD related to or in any way arising out of the provision of Water Service within the Service Area whether heretofore, now or hereafter arising, and if necessary, both Parties agree to execute any and all further documents necessary to effectuate their intention as stated herein.

3.02 Transfer and Conveyance of CBMRMD Property. The transfer and conveyance of CBMRMD Property shall occur on a date and at a time that is mutually agreed upon by the Town and CBMRMD (“Closing”), but in no event earlier than the date an Order is entered by the Douglas County District Court dissolving BMRMD (“BMRMD Dissolution Order”), but not later than the date the BMRMD Dissolution Order is recorded upon the real estate records of Douglas County, Colorado. The Closing will be held at the offices of the Title Company as hereinafter defined, or at such other location as mutually agreed upon by the Town and CBMRMD or if the Parties so agree, by means of an escrow-type Closing with the Title Company acting as the closing agent.

3.03 Actions At and Before Closing. At least five (5) days before Closing, an execution copy of the closing instructions (“Closing Instructions”) and other documents listed below shall be exchanged by the Parties for final review and approval. The following actions will occur at Closing in a sequence described in the Closing Instructions that will be mutually agreed upon by the Town and CBMRMD at least three (3) days before the Closing:

(a) CBMRMD shall execute and deliver to the Town one or more special warranty deed(s), in the form attached hereto as **Exhibit H** conveying the CBMRMD Tracts to the Town, free and clear of all liens and encumbrances, except for Permitted Exceptions.

(b) CBMRMD shall execute and deliver to the Town one or more Assignment of Easements in the form attached hereto as **Exhibit I**, conveying the CBMRMD Easements to the Town, free and clear of all liens and encumbrances, except for Permitted Exceptions.

(c) CBMRMD shall execute and deliver to the Town a special warranty deed, in the form attached hereto as **Exhibit J**, conveying the CBMRMD Water Rights to the Town, free and clear of all liens and encumbrances, except for Permitted Exceptions and except for the Water Rights that CBMRMD acquired by Quitclaim Deed referred to in paragraph 3 of **Exhibit C**, which Water Rights underlie the real property now known as Bell Mountain Ranch Filing No. 2 and which will be conveyed to the Town by Quitclaim Deed in the form attached hereto as **Exhibit J-1**.

(d) CBMRMD and the Town shall execute a Bill of Sale, Assignment and Assumption Agreement in the form attached hereto as **Exhibit K** transferring and conveying the CBMRMD Infrastructure and the CBMRMD Miscellaneous Property to the Town, and all rights and obligations thereunder, to the extent assignable, free and clear of all liens and encumbrances, except for Permitted Exceptions.

(e) CBMRMD shall deliver a fully-executed No Statements of Opposition Agreement in the form attached hereto as **Exhibit L**.

(f) The Parties shall have received documentation acceptable to each Party which verifies that any and all claims that may arise against either the Board of Directors of CBMRMD or BMRMD will be covered by a public official's liability insurance policy in existence as of the Closing Date covering any and all claims up to and including the Closing Date. The cost of any such insurance shall be paid by CBMRMD and/or BMRMD as such districts shall decide.

(g) CBMRMD and the Town will each execute and deliver to the Title Company an appropriate Settlement Statement.

(h) Each Party will deliver to the other Party and the Title Company such agreements, assignments, conveyances, consents, licenses, instruments, affidavits, certificates and other documents as may be reasonably required by either Party or the Title Company to consummate the transfer and conveyance of the CBMRMD Property in accordance with the terms of this IGA and the Title Commitments.

3.04 Title Insurance. Prior to the execution of this IGA, CBMRMD furnished to the Town a commitment for title insurance issued by Fidelity National Title Insurance Company ("Title Company") File No. 100-N0033568-010-TO2 attached hereto as **Exhibit M** (the commitment and the amount thereof is acceptable to the Town), committing to insure the Town's title to the CBMRMD Tracts ("Title Commitment"). The CBMRMD Tracts insured under the Title Commitment are hereinafter collectively referred to as the "Insured Property". CBMRMD will cause the Title Company to deliver to the Town promptly after the Closing an owner's title insurance policy issued by the Title Company insuring the Town's title to the Insured Property in accordance with the Title Commitment ("Title

Policy”). CBMRMD will pay the premium for the Title Policy at Closing. The Title Commitment will not contain owner’s extended coverage. The Town, at its discretion, and its sole expense, may obtain owner’s extended coverage and any additional endorsements to the Title Commitment and establish a greater amount of insurance for the Insured Property, the additional cost of which shall be paid entirely by the Town at Closing.

(a) **Water Rights Opinion.** In addition to the Title Commitments, CBMRMD shall obtain at its expense a Water Rights opinion from a water rights attorney acceptable to the Town and CBMRMD, stating that CBMRMD has marketable title to the Water Rights that CBMRMD will convey to the Town in accordance with the terms and provisions of this IGA.

3.05 Changes to Title. The Town will have ten (10) business days after the Town’s receipt of any amendment to the Title Commitment or the Title Opinion to notify CBMRMD of any objections to any items identified in the amended Title Commitment or amended Title Opinion (“Title Objection Notice”). Any exceptions noted in the amended Title Commitment or any items impacting marketable title to CBMRMD’s Water Rights that are not objected to within such ten (10) business day period will be deemed approved by the Town and will become Permitted Exceptions. CBMRMD will have until thirty (30) business days after receipt of the Town’s Title Objection Notice (“CBMRMD’s Cure Period”) to elect, at its sole option and discretion to: (a) cure any or all items to which the Town has objected; (b) cause such items to be modified in a manner satisfactory to the Town; or (c) elect not to cure any or all such items. If, during CBMRMD’s Cure Period, CBMRMD fails to cure to the satisfaction of the Town any title objection in the Title Objection Notice, or elects not to cure, then the Town may elect, as its exclusive remedy with respect to the objections in the Title Objection Notice, either to (a) waive the objections by written notice to CBMRMD and proceed to Closing, or (b) terminate this IGA by giving written notice to CBMRMD within three (3) business days after CBMRMD’s Cure Period, in which case the Parties will have no further rights and will be released from all obligations hereunder other than those rights and obligations that expressly survive termination of this IGA. If the Town fails to give timely notice of termination or if the Town proceeds to Closing, the Town will be deemed to have elected to waive all objections and accepted all of the Exceptions to Title including the Permitted Exceptions. The Closing Date established in Section 3.02 shall be extended as reasonably necessary and mutually agreed upon by the Parties to accommodate the notice and cure time periods outlined in this Section 3.05.

3.06 Inspection of Insured Property. The Town acknowledges that the Town and the Town’s agents, contractors, employees and permittees (collectively, “Town Permittees”) were granted access to all of the CBMRMD Property, including but not limited to the Insured Property prior to the Effective Date, and at any time after the Effective Date continue to have access to the CBMRMD Property including having the right to enter upon the Insured Property for the purpose of inspecting the Insured Property, including making surveys, reports and investigations, conducting soils, water availability and other tests, conducting

environmental audits, and undertaking such other investigations of the CBMRMD Property including the Insured Property as the Town shall deem necessary for its intended use of the CBMRMD Property. The Town has not made and will not make any permanent modifications to any CBMRMD Property and will leave the CBMRMD Property in substantially the same condition as existed at the time of entry upon the Insured Property, and/or accessing any of the other CBMRMD Property by the Town or the Town Permittees. The Town's access to the CBMRMD Property including entry on the Insured Property shall be at the sole risk, cost and expense of the Town. The Town shall pay when due all costs and expenses incurred in the performance of any such inspection or conducting such tests and investigations and shall reimburse and hold harmless CBMRMD from any loss from mechanic's liens, claims for nonpayment of such charges or for damages or injuries arising out of the negligent acts, willful misconduct or omissions hereunder by the Town or the Town Permittees relating to the Insured Property and any and all inspections, investigations and testing conducted thereon. Notwithstanding any other provision of this IGA, the obligations of the Town under this Section 3.06 will survive the Closing or the termination of this IGA by the Town or CBMRMD for any reason.

3.07 CBMRMD Documents. The Town acknowledges that prior to and following the Effective Date, the Town has had complete access to, and CBMRMD has made available to the Town and its consultants and representatives, copies of its files and records related to CBMRMD Property including the following documents in the possession or control of CBMRMD: all documents relating to the Water Rights including, but not limited to, all documents conveying an interest in the Water Rights and/or related facilities, all water decrees, well permits, water rights engineering reports, water treatment plant discharge permit, general correspondence, diversion records, and any correspondence with local or state agencies concerning water rights or water supply issues, soils reports, mineral studies, oil, gas and mineral leases, environmental reports and studies, environmental notices received by CBMRMD, plats, permits, development agreements, topographical and other maps, engineering plans and reports, easement agreements, and all other information and documentation pertaining to the CBMRMD Property in the possession of or known to CBMRMD (collectively, the "Property Documents"). The Town acknowledges and agrees that all Property Documents delivered or made available by CBMRMD to the Town are for the Town's information and use only, and CBMRMD makes no representation or warranty as to the accuracy or completeness of any such Property Documents or the Town's ability to use any of such Property Documents. The Town acknowledges that it shall be solely responsible for verifying all information contained in the Property Documents, including the completeness, accuracy and applicability of the Property Documents.

3.08 Credit Against Final Finance Charge. In exchange for the CBMRMD Property that CBMRMD will transfer to the Town pursuant to Section 3 or elsewhere in this IGA, CBMRMD will be given a credit against the Final Finance Charge described in Section 9.04 (e), equal to the value of CBMRMD Property transferred to the Town which as to the CBMRMD Tracts and CBMRMD Easements will be based upon an appraisal, and which as

to the Water System shall be based upon the depreciated value of the Water System fixed assets as published in CBMRMD's Financial Statements for calendar year 2021, plus the cost of any Water System Improvements that occurred subsequent to 2020, plus the value of Denver Basin groundwater rights in excess of 364 acre-feet (AF) at \$2,500/AF as shown in **Exhibit N** ("Financial Summary"). The credit will be used to offset the cost of System Development Fees, Renewable Water Resource Fees and Total Construction Costs for the Water Improvements and other construction costs to be paid to the Town by CBMRMD as described in Section 9. The Total Construction Costs for the Water Improvements will be determined by the Parties as set forth in Section 9, a preliminary estimate of which is set forth in **Exhibit O** as attached hereto. If CBMRMD initially transfers an easement to the Town for certain Facilities, but later conveys fee title to the Easement Area, the value of the credit will be updated to include the value of the fee title of the land that is transferred to the Town, as determined by an appraisal agreed to by Town and CBMRMD, and said amount shall be applied to and reduce the total amount owed to the Town under this IGA by the residents and property owners of CBMRMD.

3.09 Conveyance of Future Property. In addition to the CBMRMD Property transferred at Closing and after compliance with applicable Douglas County Subdivision Regulations, CBMRMD shall cause to be conveyed to the Town, for no additional consideration, the following: (i) fee title to an expanded water tank site and expanded water treatment plant site as more particularly described in **Exhibit D**; (ii) a pipeline easement from Town's existing well for a water pipeline that will extend from the well to the Water Treatment Plant as more particularly described in paragraph 2 of **Exhibit E**; and (iii) an easement for the pipeline in any locations where it crosses CBMRMD property associated with the connection to be built between the Town and Bell Mountain Ranch. In addition to the above described property and easements, CBMRMD shall cause to be conveyed to the Town in consideration for a credit equivalent to the fair market value of the property being conveyed if requested by the Town in the future, either fee title to or an easement for the alternate well sites for the extraction of groundwater as decreed in Water Court Case No. 80CW158 and 84CW385 and being more particularly identified as Alternate Well Sites AW-3, AW-8 and AW-9 in that certain Bell Mountain Ranch settlement agreement ("Settlement Agreement") by and between numerous parties including CBMRMD, BMRMD and the Town's predecessor in interest to the groundwater decreed in Case No. 80CW158 and Case No. 84CW385, which Settlement Agreement was dated February 27, 2009 and recorded in the Douglas County real estate records on March 10, 2010 at Reception No. 2010015114.

In connection with the drilling and location of any and all additional wells within the Bell Mountain Ranch Subdivisions, the Town agrees that it shall comply with all terms and provisions of the Settlement Agreement and the Third Amended Declaration Creating Covenants, Conditions, Restrictions and Easements for the Bell Mountain Ranch Subdivisions attached as Exhibit L to the Settlement Agreement and separately recorded in the Douglas County records on March 10, 2010 at Reception No. 2010015229. The Town further agrees that all future water wells drilled within the Bell Mountain Subdivisions shall

be at locations identified as Alternate Well Sites in the Settlement Agreement. The Town shall be entitled to drill up to four (4) wells on each Alternate Well Site.

Using legal descriptions and drawings prepared by the Town, at the Town's expense, such alternate well sites, if owned by CBMRMD shall be conveyed by CBMRMD to the Town for above or below ground facilities. Easements shall be conveyed to the Town by CBMRMD for any surface or subsurface infrastructure that will be installed as part of the Town Facilities on real property owned by CBMRMD. The standards and the nature and extent of the property that will be conveyed to the Town in the future are stated in the Facilities Plan, and generally shall be of the size and configuration reflecting parameters for similar public works constructed in the Town. Any easements and any alternate well sites conveyed in fee, that shall be conveyed in the future, the value of which is not included as a credit against the final Finance Charge as described in paragraph 9.04 (e), shall be applied against the Finance Charge at the time of conveyance to reduce the amount of the Finance Charge then outstanding.

Such property and any easements shall be conveyed to the Town by CBMRMD when reasonably requested by the Town in order to enable the Town to construct infrastructure on or within said property/easements. All property whether it is a fee title or easement interest that is conveyed shall be conveyed with marketable title, free of liens, encumbrances, and taxes, except for Permitted Exceptions. The Town shall be provided title insurance at CBMRMD's expense in amounts reflecting the fair market value of the property and easements being conveyed. The Town shall pay any and all costs incurred by CBMRMD in complying with Douglas County Subdivision Regulations, as necessary, for purposes of conveying any property or easements as described in this Section 3.09 to the Town.

ARTICLE IV FEES AND SERVICE CHARGES

4.01 Applicability and Extraterritorial Surcharge. For the water and Water Service provided by the Town hereunder, the users within the Service Area shall pay the Fees and Service Charges imposed by the Town within the Town limits under the Water Regulations, including the System Development Charges and Water Resource Fees, plus a ten percent (10%) surcharge ("Water Service Surcharge"). All references in this IGA to Fees and Service Charges applicable to the Service Area shall include the Water Service Surcharge without further reference to the Surcharge except that the Total Construction Cost for the Water Improvements referred to in Section 4.03 below shall not be subject to or include any ten-percent (10%) or other surcharge. The Town may modify the Fees and Charges imposed by the Water Regulations for the delivery of water to the Service Area (but not the Water Service Surcharge) provided the Town shall notify CBMRMD of any proposed increase in any Fees and Service Charges at least thirty (30) days prior to any Town action on such increase and provided further any increased Fees and Service Charges shall not become

effective sooner than thirty (30) days after they have been adopted and shall only apply to water delivered by the Town from and after the date the Fees and Charges are effective.

4.02 System Development/Renewable Water Resource Fees. Each user of the water delivered by the Town within the Service Area shall pay to the Town a System Development Fee and a Renewable Water Resource Fee for each single-family equivalent tap which provides service to the user served in the Service Area as calculated in this Section 4.02. The System Development Fees and Renewable Water Resource Fees shall be fixed and assessed at the rate in effect on December 31, 2020. With respect to CBMRMD's 321 residential customers and the proposed community center, the System Development Fee and Renewable Water Resource Fee shall be calculated as if each connection has a ¾" meter (regardless of the size of the actual meter), and is equivalent to one single family equivalent water tap ("SFE") and shall be calculated as follows:

$$(322 \times \$21,287 = \$6,854,414)$$

With respect to CBMRMD's two (2) existing irrigation accounts, the System Development Fee and the Renewable Water Resource Fee shall be based on a 1.5" meter and a 3.33 SFE and shall be calculated as follows:

$$(2 \times \$70,899 = \$141,798)$$

The Water Service Surcharge of ten percent (10%) shall be assessed on the total amount of the System Development Fees and Renewable Water Resource Fees due and payable by CBMRMD as follows:

$$(\$6,996,312 + \$699,621.20 = \$7,696,833.20)$$

The System Development Fee and Renewable Water Resource Fee shall be payable through the Finance Charge over a 30-year period as more particularly described in Section 9.04 below.

4.03 Rate Methodology. The Town's rates for the water delivered within the Service Area shall be established and assessed in a manner that is in accordance with accepted standards and methods utilized in the industry, and that reasonably recover the cost to the Town of providing water service within the Service Area, plus the Water Service Surcharge referred to in Section 4.01 above. Costs recovered through the Interim and Final Finance Charge will not be included in the calculation of the revenue requirements for the Town for water service rates. The Total Construction Cost for the Water Improvements is specific to the Service Area and will not be considered in the establishment of Water Service Rates.

4.04 Payment of Rates. CBMRMD shall require the users within the Service Area to pay the Town's System Development Fee, Renewable Water Resource Fee, and Total Construction Cost for the Water Improvements as captured in the Interim and Final Finance

Charges and Water Service Rates as set forth in the Town's Water Regulations. Unless otherwise provided in this IGA, the Town shall have the power to enforce and collect within the Service Area all such rates and charges in the same manner as it employs inside the Town.

ARTICLE V OTHER AGREEMENTS AND COVENANTS

5.01 No Statements of Opposition. CBMRMD hereby agrees that it shall execute an agreement with the Town at Closing that it will not file a statement of opposition or otherwise participate as a party in existing or future water court applications filed by the Town. The terms of such agreement shall be as set forth in the form of agreement attached hereto as **Exhibit L** (the "No Statements of Opposition Agreement"). At Closing, CBMRMD will deliver the No Statements of Opposition Agreement to the Town.

5.02. Post-Closing Assistance. Following the Closing, CBMRMD will provide the Town with such assistance as the Town may reasonably request in the transition of administration and operation of the CBMRMD Property, as more particularly described in Section 8.02 below.

ARTICLE VI WATER CONSERVATION

6.01 Generally. Except as provided in 6.03 below, all Town Water Conservation Regulations ("Conservation Regulations") shall apply within the Service Area. The Town shall provide the Service Area with monitoring and enforcement of the Conservation Regulations at no additional cost to CBMRMD in the normal course of providing Water Service, in order to assure uniform application of the Conservation Regulations within the Service Area and properties within the Town. Streetscapes shall comply with applicable Conservation Regulations even though the approval for same is granted through Douglas County.

6.02. Conservation Programs and Rebates. The Town shall make available to all users within the Service Area all Town conservation programs and rebates subject to the same standards and requirements as properties and customers within the Town.

6.03 Residential Turf Limitations. Irrespective of any contrary provisions in the Water Regulations in effect during the term of this IGA, the Town acknowledges that the residential lots within the boundaries of the Service Area have been developed in accordance with applicable Douglas County rules, regulations, and policies. CBMRMD agrees, however, not to permit the installation of any additional turf on existing residential lots beyond that which is presently in place or permitted under the Town's Rules and Regulations. CBMRMD acknowledges that for purposes of rates and especially setting of the water budget for each customer within CBMRMD, the Town will use the same method used for its customers within

the Town. This is to say that no additional water budget or special consideration will be provided for additional turf existing within CBMRMD as of the date of this IGA.

In acknowledgement of the fact that the limitations on irrigated turf applicable within Town limits are more restrictive than the limitations currently imposed by CMBRMD with the Service Area, CBMRMD shall encourage residential owners within the Service Area to incorporate Real Time Evapo-transpiration based irrigation controllers on their automated irrigation systems and to utilize sub-surface irrigation for turf areas.

ARTICLE VII BREACH AND REMEDIES

7.01 Default Notice and Cure Rights. In the event CBMRMD commits a material breach of this IGA and the Town gives CBMRMD written notice specifying the particular material breach, CBMRMD shall have such time as provided in the Notice, which time shall be reasonably sufficient to permit CBMRMD to cure the material breach, but in no event less than ninety (90) days. In the event CBMRMD fails to correct such breach within the time provided in the Notice, the Town, without obligation to CBMRMD, or any person or entity claiming by, through or under CBMRMD, may at the sole cost and expense of CBMRMD take such actions as are reasonably necessary to cure the breach. CBMRMD agrees to reimburse the Town for all expenses incurred by the Town in correcting or curing any such material breach. The Notice provision of this paragraph shall not apply if the Town determines that the material breach may result in an immediate health hazard or harm to persons or property, in which case the Town may immediately cure the breach, upon hand delivery of written notice of material breach and description of the harm likely to result. The term "Material Breach" shall include unauthorized extensions of Water Service; and any other actions or inactions which could cause a health hazard or harm to persons or property.

7.02 Specific Performance. It is agreed that this IGA may be specifically enforced by either Party.

ARTICLE VIII OPERATIONS

8.01 Water Service – Equivalent Standard. From and after the date of Closing, the Town shall own, operate, maintain, repair and replace the Water System and all related Facilities and appurtenances located within the Service Area to the same service level standards as the Town maintains with respect to the Town's water system located within the Town's municipal boundaries.

8.02 Transition Period. From and after the date of Closing, the Town shall take full ownership of and responsibility for the operation, maintenance, repair and replacement of the Water System even though it has not yet been physically connected to the Town Water Facilities. A Transition Plan is provided in **Exhibit P** which specifies the steps that

CBMRMD and the Town will take in connection with transferring responsibility for the Water System to the Town.

8.03 Operation of Water Treatment Plant. From and after September 1, 2021, or soon thereafter as is reasonably practical, and for the purpose of not violating any of the Radium 226 and 228 limitations, as well as the Whole Effluent Toxicity test limitation in Discharge Permit No. C00048995 for the Water Treatment Plant, all water discharge effluent from the Water Treatment Plant has been and will continue to be captured onsite and hauled by truck to a location where the effluent is discharged into the Town's Sanitary Sewer Collection System through a designated manhole. From and after the Closing Date, the Town will continue to operate the Water Treatment Plant in the same manner until the Town constructs the twelve-inch (12") pipeline described in Section 9.02 and thereby connects the Town Water Facilities to the CBMRMD Water System as contemplated in Article IX. It is the intention of the Parties hereto that the twelve-inch (12") pipeline and the connection to the Town Water Facilities to the CBMRMD Water System will occur no later than October 30, 2023.

At such time as the CBMRMD Water System is connected to the Town Water Facilities the Town at its option, but without any obligation to do so, may terminate Discharge Permit No. C00048995 for the Water Treatment Plant. Until the Town Water Facilities are connected to the CBMRMD Water System, the Town may assess the cost of collecting and hauling the effluent from the Water Treatment Plant to CBMRMD customers on a per single family equivalent water tap basis. From and after the date the Town Water Facilities are connected to the Water System, the Town shall assess the cost of collecting and hauling any effluent from the Water Treatment Plant to an offsite discharge point among all users of the Town Water Facilities and shall not separately allocate those costs to customers of CBMRMD.

ARTICLE IX IMPROVEMENTS

9.01 Integrated System. Once the Water System is conveyed to the Town, the Water System will become a part of the Town's Water System. The Town will be responsible for all Colorado Department of Public Health and Environment Regulations applicable to the Water System, and shall assume all obligations relating to the Water Treatment Plant Discharge Permit No. C00048995 including but not limited to: (i) the Town's public water system identification number for all purposes, including backflow and cross connection control, test monitoring, and reporting purposes; (ii) for compliance with and all testing and applicable reporting requirements under the Colorado Department of Public Health and Environment Discharge Permit for the water treatment plant previously owned and operated by BMRMD. CBMRMD shall have no responsibility for the quality of water delivered by or through the Water System or for testing or reporting of any kind, including, but not limited to, compliance with or reporting under the Colorado Department of Public Health and

Environment Discharge Permit for the water treatment plant previously owned and operated by BMRMD.

9.02 Water Improvements. The Town and CBMRMD agree that the Water Improvements as more particularly described and depicted on **Exhibit B**, including, but not limited to a twelve-inch (12”) water pipeline and related pump station, are necessary to connect the Water System to the Town’s Water System (“Water Improvements”) and that the total cost of designing and constructing the Water Improvements, less any costs allocated to the Ridge Estates Subdivision shall be paid by the water users (“Customers”) within the Service Area together with the System Development Fees and Renewable Water Resource Fees described in Section 4.02. The Town and CBMRMD agree that the costs of the water line connecting the water distribution system in Ridge Estates to the water tank that will be built in the Service Area by the Town shall be allocated thirty-percent (30%) to the Ridge Estates Subdivision and seventy-percent (70%) to the customers within the Service Area as reflected on **Exhibit O**. The Town and CBMRMD further agree that the costs listed in **Exhibit N** combined with the System Development Fees and Renewable Water Resource Fees in Section 4.02 provide a fair basis for establishing the Interim Finance Charge to be paid by customers within the Service Area during construction of the Water Improvements and before final total construction costs can be determined. The actual monthly Interim Finance Charge is shown in the amortization schedule in **Exhibit Q**.

9.03 Construction of Water Improvements.

(a) **Design.** The Town will retain a professional engineer licensed in the State of Colorado to design the Water Improvements and prepare construction plans, finalize cost estimates with contingencies, and prepare a set of general qualifications required of a construction contractor to perform the work of constructing the Water Improvements listed in **Exhibit B**. The Water Improvements will include any easement acquisition needed to construct the Water Improvements all as determined by the Town in the reasonable exercise of its discretion. CBMRMD shall have the right to review and approve the final design, construction plans, and any easements deemed necessary for the construction of the Water Improvements, which approval shall not be unreasonably withheld, conditioned or delayed.

(b) **Selection of Contractor.** The Town will select a pre-qualified contractor through a competitive bid selection process to construct the Water Improvements. CBMRMD and the Town shall have the right to review and approve the selected contractor.

(c) **Construction.** Once CBMRMD and the Town have approved the contractor, the Town will execute a contract with the selected contractor, issue a notice to proceed, and be responsible for construction of the Water Improvements to be constructed by the construction contractor.

9.04 Final Finance Charge. CBMRMD and the Town agree that the total actual costs incurred by the Town to construct the Water Improvements together with the System

Development Fees and the Renewable Water Resource Fees as outlined in Section 4.02, less the credit provided in Section 3.08 provide a fair and reasonable basis for establishing the Final Finance Charge to be paid by customers within the Service Area over a thirty (30)-year repayment period. The total actual costs incurred by the Town to construct the Water Improvements together with the System Development Fees and Renewable Water Resource Fees as outlined in Section 4.02 shall include the costs of interest for financing provided by the Town to CBMRMD customers. The cost of interest shall be no greater than 2.54% charged on the aggregate unpaid principal balance owed by the Service Area water users for the total actual construction cost combined with Renewable Water Resource Fees and the System Development Fees as outlined in Section 4.02. If it becomes apparent during the public bidding process that the total actual construction cost shall exceed \$2,500,000.00, either party shall have the right to terminate this IGA under Section 2.06; provided, however, CBMRMD shall be responsible for paying any design and engineering costs for the Water Improvements incurred by the Town to that point up to a maximum of \$182,505. Once construction of the Water Improvements has been approved by both parties and construction has started, no further rights of termination are applicable.

(a) **Interim Finance Charge.** After execution of this IGA and until construction has been completed and total actual costs can be calculated, water users within the Service Area shall pay \$76.79 per account on a monthly basis (“Interim Finance Charge”) as shown on **Exhibit N**.

(b) **Actual Costs of Construction.** The total actual costs of construction of the Water Improvements will be the construction costs, including any easement acquisition costs and design costs.

(c) **Total Construction Costs.** Total construction costs shall mean all direct costs paid by the Town for designing, permitting, and constructing the Water Improvements, and acquiring any necessary easements for the Water Improvements. By way of explanation, construction costs shall include the direct purchase costs of contracted materials, labor, construction contract payments, and land acquisition costs.

(d) **Credit for Surplus Funds.** CBMRMD may pay to the Town at any time prior to calculation of the Final Finance Charge under paragraph (e) below, all or any portion of any surplus funds it may have available (“Reduction Payment”). The Town will apply any Reduction Payment to reduce the aggregate unpaid principal balance owed by CBMRMD customers within the Service Area for the total actual cost of construction.

(e) **Calculation of Final Finance Charge.** To determine the Final Finance Charge, the total actual cost of construction, calculated under Section 9.04 (c) above, shall be reduced by any Reduction Payment made under Section 9.04 (d) above, and by the total of all Interim Finance Charges paid under Section 9.04 (a) above and the Credit calculated in accordance with Section 3.08 (Credit Against Final Finance Charge). Reduction Payments

in the total amount of all principal portions of the Interim Finance Charges and the credit shall be applied to the aggregate unpaid principal balance owed by CBMRMD customers within the Service Area for purposes of calculating the Final Finance Charge. After applying any Reduction Payments and other credits, the Town will divide the resulting amount by the number of licensed premises within the Service Area in order to create a uniform monthly payment (Final Finance Charge) by creating a final amortization schedule for the remainder of the repayment period which will be equal to thirty (30) years minus the time period under which the Interim Finance Charge was in place.

9.05 Prepayment Without Penalty by CBMRMD. Once the Final Finance Charge has been calculated under Section 9.04 (e) above, CBMRMD may prepay at any time all or any portion of the aggregate unpaid principal balance then owed by CBMRMD customers. Such prepayment shall not be subject to any penalties

9.06 Prepayment Without Penalty by Customers. Once the Final Finance Charge has been calculated under paragraph 9.04 (e) above, individual customers within the Service Area may elect to prepay at any time the entire unpaid principal balance applicable to their particular premises. Such prepayment shall not be subject to any penalties. Individual licensed premises that make a prepayment for the principal amount shall not be assessed any further finance charges for the Water Improvements.

9.07 Collection of Interim and Final Finance Charges. The Town will bill water users within CBMRMD's Service Area for the Interim and Final Finance Charges as part of the regular billing process for water delivered to each customer. The Town will be entitled to collect the Interim and Final Finance Charges in the same manner as it collects other water rates under Section 4.04. The Interim and Final Finance Charges shall be subject to the same delinquency charge as other water rates.

9.08 Future Town Facilities. At its sole expense, the Town shall construct Town Facilities as needed to ensure that water service to the Service Area may proceed unimpeded. The location, phasing and timing of the Town Facilities shall be in the absolute discretion of the Town; provided, however, that CBMRMD reserves the right to (i) approve site plans for any such facilities; (ii) require fencing to shield equipment from sight; and (iii) require compliance with CBMRMD architectural design standards and any well and water development standards as previously adopted by or agreed to by CBMRMD some of which are recorded covenants. The facilities plan depicting the points at which the Town's water system will connect to the facilities required by the Town pursuant to this IGA and the location of future improvements to the Town's Water System is conceptual and as such is subject to modification based upon later refinements to the engineering and phasing of such improvements to the Water System.

The Town is not obligated to construct any transmission or distribution mains internal to the Service Area unless such Facilities are constructed by the Town for purposes unrelated

to the Town's commitment to provide water service. At its expense, the Town may develop wells and related infrastructure within the Service Area designated on the Facilities Plan, as it may later be refined for Town purposes unrelated to the Town's commitment to provide Water Service and principal well facilities. The well facilities shall be located at points that are approved by CBMRMD, which approval shall not be unreasonably withheld.

ARTICLE X MISCELLANEOUS

10.01 Notice. All notices or other communications shall be sufficiently given and shall be deemed given when mailed by registered or certified mail, postage prepaid, addressed as follows:

If to Town: Town of Castle Rock
 Attn: Director of Castle Rock Water
 175 Kellogg Court
 Castle Rock, CO 80109

with copy to: Town of Castle Rock
 Attn: Town Attorney
 100 N. Wilcox Street
 Castle Rock, CO 80104

If to CBMRMD: Consolidated Bell Mountain Ranch Metropolitan District
 c/o CliftonLarsonAllen LLP,
 8390 E. Crescent Parkway, Suite 300
 Greenwood Village, CO 80111

10.02 Notice of Meetings. CBMRMD shall submit a copy of a written notice of every regular or special meeting of CBMRMD to the Town Clerk at least three (3) days prior to such meeting.

10.03 Assignment. No transfer or assignment of this IGA or of any rights hereunder shall be made by either party, other than Town may assign this IGA to another governmental entity as part of the transfer of all of the Town's Water System to such entity. In the event of such transfer, the entity assuming responsibility for Water Service to the Property shall expressly assume the Town's responsibilities under this IGA

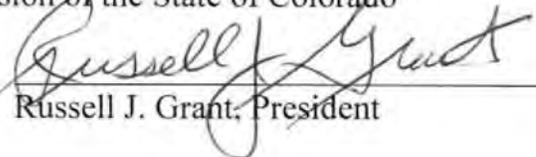
10.04 Amendments. This IGA may be amended only in writing upon consent of the parties. Amendments shall be approved by resolution of the Council and the resolution of the Board.

10.05 No Waiver. The waiver or delay of enforcement of one or more terms of this IGA shall not constitute a waiver of the remaining terms. The waiver or delay in enforcement

10.06 TABOR Compliance. This IGA does not create indebtedness of any party within the meaning of any constitutional, home rule charter or statutory limitation or provision. The obligations of the parties under this IGA do not create a multiple fiscal year obligation under Article X, Section 20 of the Colorado Constitution.

10.07 Entire Agreement. This IGA contains the entire agreement of the Parties concerning the subject matter and supersedes all prior conversations, proposals, negotiations, understandings, and agreements, whether written or oral.

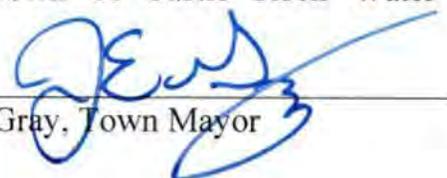
CONSOLIDATED BELL MOUNTAIN RANCH METROPOLITAN DISTRICT, a quasi-municipal corporation, and political subdivision of the State of Colorado

By: 
Name: Russell J. Grant, President

Attest:

By: 
Name: Frank Strand, Secretary

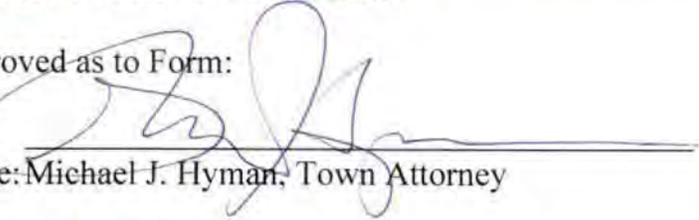
TOWN OF CASTLE ROCK, acting by and through the Town of Castle Rock Water Enterprise

By: 
Name: Jason Gray, Town Mayor

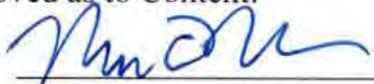
Attest:

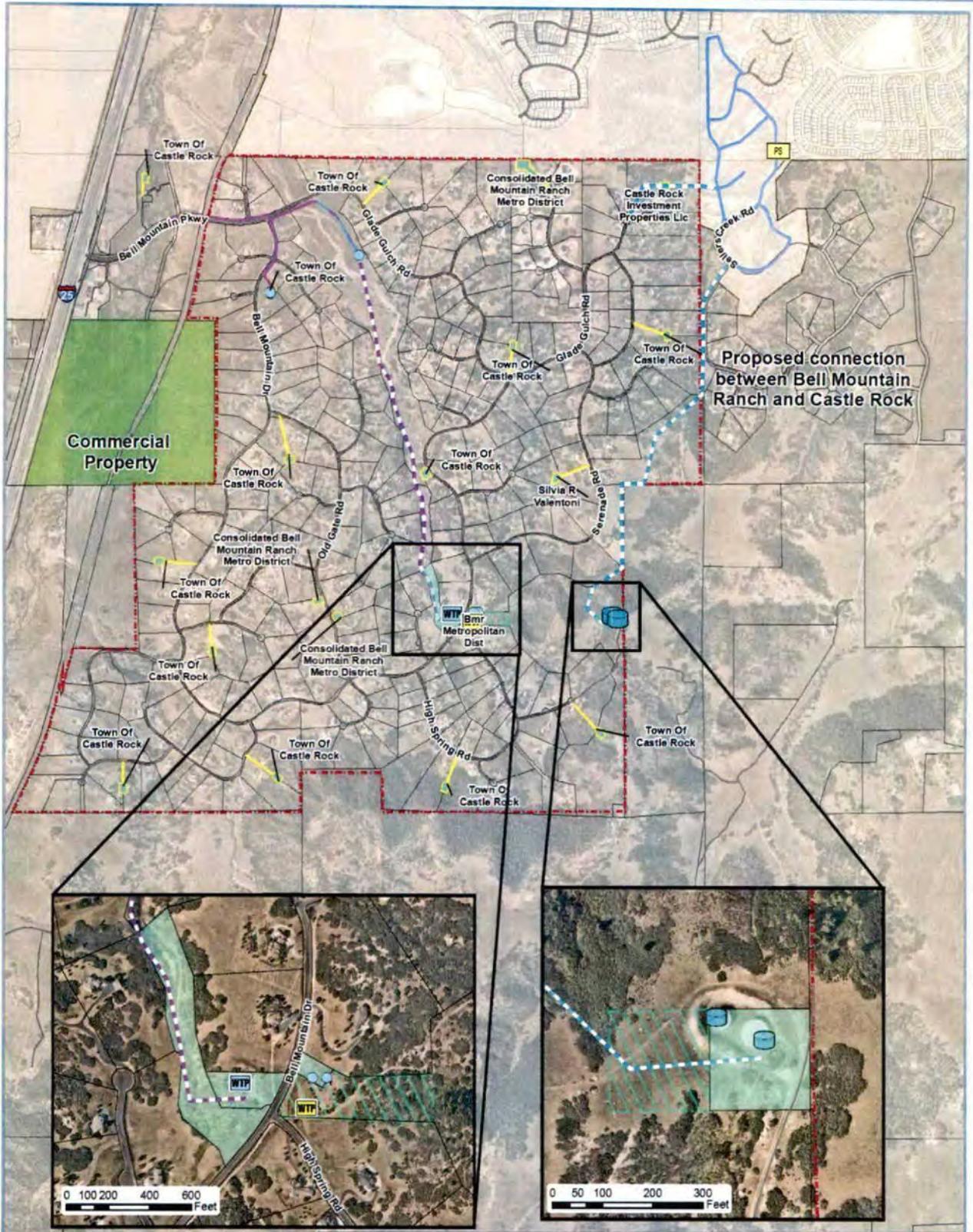
By: 
Name: Lisa Anderson, Town Clerk

Approved as to Form:

By: 
Name: Michael J. Hyman, Town Attorney

Approved as to Content:

By: 
Name: Mark Marlowe, Director, Castle Rock Water



- | | | | |
|--|---------------------------------------|--|-------------------------------------------|
| | Existing Parcel | | Bell Mountain Ranch Service Area |
| | Proposed Parcel Expansion/Acquisition | | Town of Castle Rock |
| | Proposed Potable Water Connection | | Future Expansion of Water Treatment Plant |
| | Raw Water | | Proposed Pump Station |
| | Ridge Estates Water Main | | Water Storage Tank |
| | Proposed Raw Water Pipeline | | Water Treatment Plant |
| | Well Site | | Water Well |



0 750 1,500 3,000 Feet
 Date: 10/14/2021 1 inch = 1,500 feet



Disclaimer: This data presented has been compiled from various sources, each of which maintains varying degrees of responsibility or responsibility. Such discrepancies in data are allowed and do not constitute the Town of Castle Rock assuming no liability for its use or accuracy. Comments or concerns regarding the anticipated completion of this map including but not limited to errors, omissions, contradictions, and/or updates, should be directed to the Utility Department, Town of Castle Rock, (781) 735-6000. Copyright 2021, Town of Castle Rock Utilities Planning.

**Exhibit A
 Bell Mountain Ranch
 Facilities Plan**

EXHIBIT B
WATER IMPROVEMENTS DESCRIPTION (TOWN)

The water improvements to be completed by the Town and funded at 70% of the total cost by Bell Mountain Ranch (BMR) include the following:

1. **Pipeline Connection:** this will include approximately 7,400 feet of 12-inch diameter piping, and all associated valves, fittings and appurtenances, to connect from the Town's water system, extended through The Ridge development, and further extended to BMRMD's existing water storage tank site by 7,400 feet of 12-inch pipe. The new pipe will be connected to existing piping at the water tank site and also will connect to a new water storage tank to be built by the developer of The Ridge. Piping within The Ridge development will be funded and installed by the developer of The Ridge.

2. **Pump Station:** a water pump station will be constructed within The Ridge development that will serve the needs of both Bell Mountain Ranch and The Ridge. Pumping capacity shall be sufficient to meet the combined maximum daily demand of BMR and The Ridge. The pump station will be a prefabricated booster station manufactured by USEMCO or equal. The booster station will be supported on a frost footing foundation, installed on a welded steel base and enclosed in a modular steel insulated building. Two or three high service booster pumps with high efficiency motors will be included with the booster station. The pumps will be driven by variable frequency drives (VFDs). The internal piping and valves will include a station inlet, pump inlet isolation butterfly valves, pump discharge isolation butterfly valves and silent check valves, a magnetic flow meter, and all required suction and discharge site piping to connect to the booster station. The booster station will include a programmable logic controller (PLC) to operate the pumps based on the water elevations in the storage tanks in Bell Mountain Ranch via the Town's SCADA system. Internal booster station accessories will include lighting, a ventilation blower, dehumidifier and heater/air conditioner, all internal wiring, separate electrical control and pump rooms, and a one-ton bridge crane system to lift and replace pumps and other heavy equipment when needed. This facility also will include an emergency natural gas generator with an automatic transfer switch to operate the booster station, electrical service and power drop, and an RTU cabinet for controls and communication with the Town's SCADA system.

EXHIBIT C

CBMRMD WATER RIGHTS

1. Consolidated Bell Mountain Ranch Metropolitan District ("CBMRMD") owns 500 acre-feet per year of non-tributary water ("NT"), 260 acre-feet in the Denver aquifer and 240 acre-feet in the Arapahoe aquifer, said water being decreed in Case Nos. W7806-74 and 80CW158.

The NT water was conveyed to the Consolidated District's predecessor in interest, Bell Mountain Ranch Phase II Metropolitan District, as follows:

a. Pursuant to that certain Water Rights Special Warranty Deed dated August 7, 1997, recorded in the Douglas County, Colorado real property records ("Official Records") on September 29, 1997, in Book 1468 at Page 1747, Reception No. 9754190200, 440 acre-feet, as follows:

- i. 200 acre-feet in the NT Denver aquifer; and
- ii. 240 acre-feet in the NT Arapahoe aquifer.

2. Pursuant to that certain Water Rights Special Warranty Deed dated August 27, 1998, recorded in the Official Records on December 8, 1998 in Book 1637 at Page 1937, Reception No. 98100710:

- i. 60 acre- feet in the NT Denver aquifer.

a. Permit No. 19038-F, originally decreed in Case No. W7806-74 and perfected as a well permit in 1975, is authorized for the withdrawal of up to 600-acre feet per year from both Denver and Arapahoe formations.

i. This permit was issued well prior to the above-referenced 1997 and 1998 conveyances of water to the Consolidated District's predecessor, which conveyances, as described above, conveyed 500 acre-feet of the 600 acre-feet authorized under this permit (*i.e.*, a third party owns the other 100 acre-feet of water associated with Permit No. 19038-F).

ii. No longer may a single well withdraw from more than one aquifer; accordingly, two new permits were issued to the Consolidated District, as alternate points of diversion (*i.e.*, not in replacement of this Permit No. 19038-F), one for the district's interest in the Denver aquifer water associated with Permit No. 19038-F and one for the District's interest in the Arapahoe aquifer water associated with this permit. See below.

b. Permit No. 51785 issued on May 14, 1999, pursuant to the decree

issued in Case No. 80CW158 modifying the decree in Case No. W7806-74, provides (i) an alternative point of diversion for the Consolidated District's 240 acre-feet per year from the Arapahoe aquifer under Permit No. 19038-F; and no more than a total of 240 acre-feet per year, in combination with Permit No. 19038-F, from the Arapahoe aquifer (i.e., there are no third-party interests in the Arapahoe aquifer portion of the original Permit No. 19038-F).

c. Permit No. 75848, issued on February 2, 2012, provides an alternate point of diversion for the Consolidated District's 260 acre-feet per year from the Denver aquifer under Permit No. 19038-F; and no more than a total 360 acre-feet per year from the Denver aquifer in combination with Permit No. 19038-F (i.e., accounting for the 100 acre-feet associated with Permit No. 19038-F which is not owned by the Consolidated District but is owned by a third party).

3. In addition to the foregoing, the District owns certain water rights that it acquired by Quitclaim Deed dated December 12, 2019 and recorded upon the public records of Douglas County, Colorado on December 13, 2019 at Reception No. 2019085307 conveying all water rights appurtenant to the Stevens Ranch Parcel, now known as Bell Mountain Ranch Filing No. 2, including all Denver Basin ground water rights underlying Bell Mountain Ranch Filing No. 2, which were originally adjudicated and decreed by the Water Court, Water Division No. 1 in case number 84CW385.

EXHIBIT D

CBMRMD TRACTS

1. Existing Water Treatment Plant Site, legally described as Tract H, Bell Mountain Ranch Filing 1B, Douglas County, Colorado (1.24 acres more or less).
2. Existing Water Tanks Site, legally described as Tract K, Bell Mountain Ranch Filing 1B, Douglas County, Colorado (.92 acres more or less)
3. Existing Water Wells Site, legally described as Tract I, Bell Mountain Ranch Filing 1B, Douglas County, Colorado (.36 acres more or less).
4. Initially an easement for an Expanded Water Treatment Plant Site located adjacent to the Existing Water Treatment Plant Site (Tract H as described above) which Expanded Water Treatment Plant Site is more particularly described and depicted on Exhibit 1 (consisting of 3.35 acres more or less); provided, however, if Douglas County Subdivision Requirements can be satisfied by the date of Closing, then Fee Title to the Expanded Water Treatment Plant Site shall be conveyed at Closing. If said Subdivision Requirements have not been satisfied by the date of Closing, then an easement interest will be conveyed using a form of easement agreement acceptable to the Town to be followed by Fee Title once Douglas County Subdivision Requirements are satisfied.
5. Initially an easement for an Expanded Water Tank Site located adjacent to the Existing Water Tank Site (Tract K as described above) which Expanded Water Tank Site is more particularly described and depicted on Exhibit 2; provided, however, if Douglas County Subdivision Requirements can be satisfied by the date of Closing, then Fee Title to the Expanded Water Tank Site shall be conveyed at Closing. If Douglas County Subdivision Requirements have not been satisfied by the date of Closing, then an easement acceptable to the Town shall be conveyed at Closing with Fee Title to be conveyed as soon as practical after Douglas County's Subdivision Requirements have been complied with.

EXHIBIT 1

LOCATED IN THE NORTH HALF OF SECTION 2,
TOWNSHIP 9 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN,
COUNTY OF DOUGLAS, STATE OF COLORADO

SHEET 1 OF 2

A PARCEL OF LAND LOCATED IN THE NORTH HALF OF SECTION 2, TOWNSHIP 9 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

CONSIDERING A SOUTHERLY LINE OF TRACT J, BELL MOUNTAIN RANCH SUBDIVISION FILING NO. 1-B, AS DESCRIBED IN THE RECORDS OF DOUGLAS COUNTY, RECORDED ON APRIL 23, 1998 AT RECEPTION NO. DC9829016 TO BEAR NORTH 87°48'46" WEST, A DISTANCE OF 738.14 FEET BETWEEN A SOUTHEASTERLY CORNER OF SAID TRACT J AND A SOUTHWESTERLY CORNER OF SAID TRACT J, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO.

BEGINNING AT SAID SOUTHEASTERLY CORNER OF SAID TRACT J, THENCE ALONG SAID SOUTHERLY LINE, NORTH 87°48'46" WEST, A DISTANCE OF 738.14 FEET TO A POINT OF CURVATURE; THENCE 11.79 FEET ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 480.00 FEET, AN INCLUDED ANGLE OF 01°24'26" AND SUBTENDED BY A CHORD BEARING NORTH 55°28'03" WEST, A DISTANCE OF 11.79 FEET; THENCE NORTH 13°17'54" WEST, A DISTANCE OF 20.41 FEET TO A WESTERLY LINE OF SAID TRACT J; THENCE ALONG SAID WESTERLY LINE, 204.26 FEET ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 1320.00 FEET, AN INCLUDED ANGLE OF 08°51'58" AND SUBTENDED BY A CHORD BEARING NORTH 25°08'28" EAST, A DISTANCE OF 204.06 FEET TO A POINT; THENCE DEPARTING SAID WESTERLY LINE AND ALONG A NORTHERLY LINE OF SAID TRACT J, SOUTH 60°52'25" EAST, A DISTANCE OF 150.00 FEET; THENCE ALONG A WESTERLY LINE OF SAID TRACT J, NORTH 29°07'35" EAST, A DISTANCE OF 100.00 FEET TO A NORTHERLY LINE OF SAID TRACT J; THENCE ALONG SAID NORTHERLY LINE, SOUTH 60°52'25" EAST, A DISTANCE OF 80.84 FEET; THENCE NORTH 87°43'13" EAST, A DISTANCE OF 406.56 FEET; THENCE DEPARTING SAID NORTHERLY LINE, SOUTH 02°10'30" EAST, A DISTANCE OF 230.77 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 146,058 SQ.FT. OR 3.35 ACRES, MORE OR LESS.

I, EDGAR T. BRISTOW, A LAND SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY STATE FOR AND ON BEHALF OF FLATIRONS, INC., THAT THIS PARCEL DESCRIPTION AND ATTACHED EXHIBIT, BEING MADE A PART THEREOF, WERE PREPARED BY ME OR UNDER MY RESPONSIBLE CHARGE, ARE ACCURATE TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF, ARE IN ACCORDANCE WITH APPLICABLE STANDARDS OF PRACTICE AND ARE NOT A GUARANTY OR WARRANTY, EITHER EXPRESSED OR IMPLIED. SAID PARCEL DESCRIPTION AND EXHIBIT WERE PREPARED AT THE REQUEST OF THE CLIENT AND ARE NOT INTENDED TO REPRESENT A MONUMENTED LAND SURVEY OR SUBDIVIDE LAND IN VIOLATION OF STATE STATUTE.



EDGAR T. BRISTOW
COLORADO P.L.S. #19588
PRESIDENT, FLATIRONS, INC.

JOB NUMBER: 21-76034
DRAWN BY: S. SILVA
DATE: JULY 28, 2021

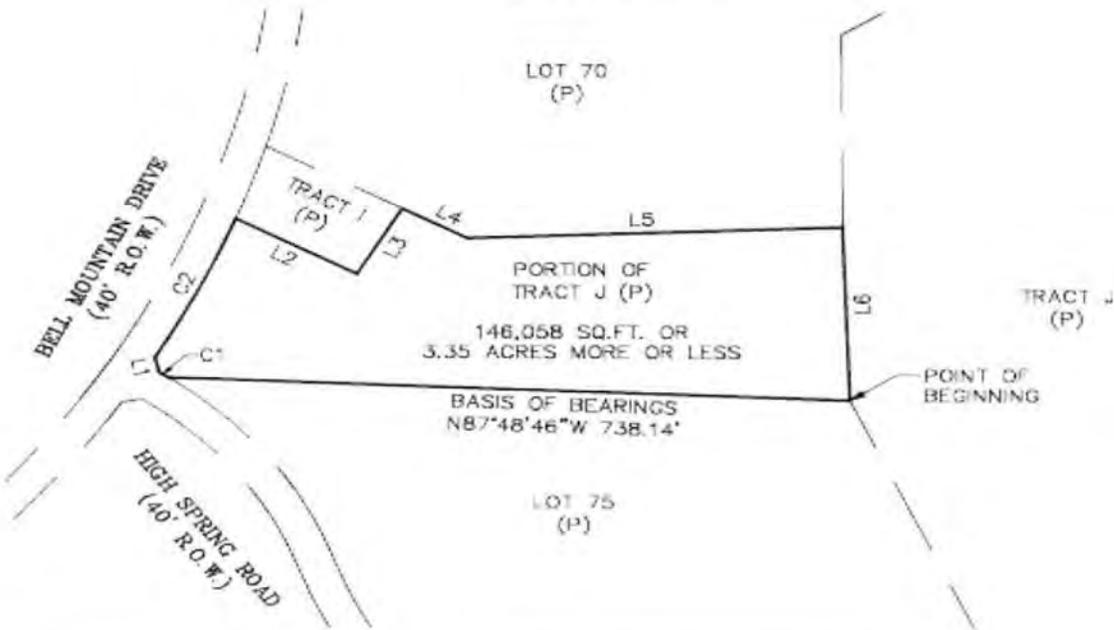


3825 IRIS AVE, STE 395
BOULDER, CO 80301
PH: (303) 443-7001
FAX: (303) 443-9830

THIS IS NOT A "LAND SURVEY PLAT" OR "IMPROVEMENT SURVEY PLAT". RECORD INFORMATION SHOWN HEREON IS BASED ON INFORMATION PROVIDED BY CLIENT.

LOCATED IN THE NORTH HALF OF SECTION 2,
TOWNSHIP 9 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN,
COUNTY OF DOUGLAS, STATE OF COLORADO

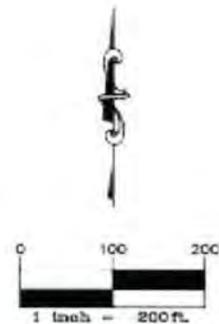
SHEET 2 OF 2



LINE TABLE		
LINE #	LENGTH	DIRECTION
L1	20.41	N13°17'54"W
L2	150.00	S60°52'25"E
L3	100.00	N29°07'35"E

LINE TABLE		
LINE #	LENGTH	DIRECTION
L4	80.84	S60°52'25"E
L5	406.56	N87°43'13"E
L6	250.77	S02°10'30"E

CURVE TABLE					
CURVE #	LENGTH	RADIUS	DELTA	CHORD DIRECTION	CHORD LENGTH
C1	11.79	480.00	1°24'26"	N55°28'03"W	11.79
C2	204.26	1320.00	8°51'58"	N25°08'28"E	204.06



Legend

AS PER THE PLAT OF BELL MOUNTAIN RANCH
(P) SUBDIVISION FILING NO. NO. 1-B,
REC. NO. DC9829016, 04/23/1998



JOB NUMBER: 21-76034
DRAWN BY: S. SILVA
DATE: JULY 28, 2021

THIS IS NOT A "LAND SURVEY PLAT" OR "IMPROVEMENT SURVEY PLAT". RECORD INFORMATION SHOWN HEREON IS BASED ON INFORMATION PROVIDED BY CLIENT.

3825 IRIS AVE, STE 395
BOULDER, CO 80301
PH: (303) 443-7001
FAX: (303) 443-9830

EXHIBIT 2

LOCATED IN THE NORTH HALF OF SECTION 2,
TOWNSHIP 9 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN,
COUNTY OF DOUGLAS, STATE OF COLORADO

SHEET 1 OF 2

A PARCEL OF LAND LOCATED IN THE NORTH HALF OF SECTION 2, TOWNSHIP 9 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

CONSIDERING THE EAST LINE OF TRACT J, BELL MOUNTAIN RANCH SUBDIVISION FILING NO. 1-B, AS DESCRIBED IN THE RECORDS OF DOUGLAS COUNTY, RECORDED ON APRIL 23, 1998 AT RECEPTION NO. DC9829016 TO BEAR SOUTH 00°23'47" EAST, A DISTANCE OF 4029.59 FEET BETWEEN A NORTHEASTERLY CORNER OF SAID TRACT J AND A SOUTHEASTERLY CORNER OF SAID TRACT V, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO.

COMMENCING AT SAID NORTHEASTERLY CORNER OF SAID TRACT J, THENCE ALONG SAID EAST LINE, SOUTH 00°23'47" EAST, A DISTANCE OF 958.60 FEET TO THE SOUTHEAST CORNER OF TRACT K OF SAID SUBDIVISION; THENCE ALONG THE SOUTH LINE OF SAID TRACT K, SOUTH 89°36'13" WEST, A DISTANCE OF 200.00 FEET TO THE SOUTHWEST CORNER OF SAID TRACT K AND THE POINT OF BEGINNING.

THENCE SOUTH 89°36'13" WEST, A DISTANCE OF 200.00 FEET; THENCE NORTH 00°23'47" WEST, A DISTANCE OF 200.00 FEET; THENCE NORTH 89°36'13" EAST, A DISTANCE OF 200.00 FEET TO THE NORTHWEST CORNER OF SAID TRACT K; THENCE ALONG THE WEST LINE OF SAID TRACT K, SOUTH 00°23'47" EAST, A DISTANCE OF 200.00 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 40,000 SQ.FT. OR 0.92 ACRES, MORE OR LESS.

I, EDGAR T. BRISTOW, A LAND SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY STATE FOR AND ON BEHALF OF FLATIRONS, INC., THAT THIS PARCEL DESCRIPTION AND ATTACHED EXHIBIT, BEING MADE A PART THEREOF, WERE PREPARED BY ME OR UNDER MY RESPONSIBLE CHARGE, ARE ACCURATE TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF, ARE IN ACCORDANCE WITH APPLICABLE STANDARDS OF PRACTICE AND ARE NOT A GUARANTY OR WARRANTY, EITHER EXPRESSED OR IMPLIED. SAID PARCEL DESCRIPTION AND EXHIBIT WERE PREPARED AT THE REQUEST OF THE CLIENT AND ARE NOT INTENDED TO REPRESENT A MONUMENTED LAND SURVEY OR SUBDIVIDE LAND IN VIOLATION OF STATE STATUTE.

EDGAR T. BRISTOW
COLORADO P.L.S. #19588
PRESIDENT, FLATIRONS, INC.

JOB NUMBER: 21-76034
DRAWN BY: S. SILVA
DATE: JULY 28, 2021



THIS IS NOT A "LAND SURVEY PLAT" OR "IMPROVEMENT SURVEY PLAT". RECORD INFORMATION SHOWN HEREON IS BASED ON INFORMATION PROVIDED BY CLIENT.



3825 IRIS AVE, STE 395
BOULDER, CO 80301
PH: (303) 443-7001
FAX: (303) 443-9830

SHEET 2 OF 2

POINT OF COMMENCEMENT

LOT 73 (P)

S00°23'47"E 958.60'

40,000 SQ.FT. OR 0.92 ACRES MORE OR LESS

N89°36'13"E 200.00'

TRACT J (P)

N00°23'47"W 200.00'

S00°23'47"E 200.00'

TRACT K (P)

S89°38'13"W 200.00'

S89°38'13"W 200.00'

BASIS OF BEARINGS S00°23'47"E 4028.59'

UNPLATTED

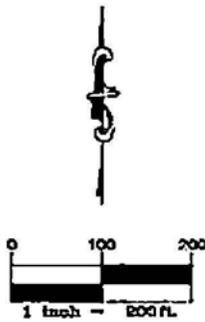
POINT OF BEGINNING

LOT 79 (P)

Legend

AS PER THE PLAT OF BELL MOUNTAIN RANCH (P) SUBDIVISION FILING NO. NO. 1-B, REC. NO. DC9829016, 04/23/1998

TRACT V (P)



Edgar



JOB NUMBER: 21-76034
DRAWN BY: S. SILVA
DATE: JULY 28, 2021

THIS IS NOT A "LAND SURVEY PLAT" OR "IMPROVEMENT SURVEY PLAT". RECORD INFORMATION SHOWN HEREON IS BASED ON INFORMATION PROVIDED BY CLIENT.



3825 IRIS AVE, STE 395
BOULDER, CO 80301
PH: (303) 443-7001
FAX: (303) 443-9830

BY:SSILVA FILE:76034_DESC-C21 (TRACT K).DWG DATE:7/28/2021 10:47 AM

EXHIBIT E

CBMRMD PERMANENT EASEMENTS

1. That certain Well Site and Pipeline Easement as more particularly described in that Well Site and Pipeline Easement Agreement dated September 24, 2015, and recorded upon the real estate records of Douglas County, Colorado on October 9, 2015 at Reception No. 2015073585.

2. All easement rights of CBMRMD under the subdivision plats and related documents for Bell Mountain Ranch Filing 1A, Bell Mountain Ranch Filing 1B and Bell Mountain Ranch Filing No. 2, Douglas County, Colorado (collectively the "Plats") with respect to the operation, maintenance, repair, replacement and expansion of water distribution pipelines and related appurtenances, including but not limited to, valves, valve boxes, vaults, fire hydrants, meters, meter pits, etc., whether or not located within utility easements identified on said Plats.

3. A future pipeline easement being thirty (30') in width that will be granted by CBMRMD to the Town over and across property owned by CBMRMD for the existing water pipeline that extends to the Water Storage Tanks located on Tract K, Bell Mountain Ranch Filing 1B from Lots 79 and 80, Bell Mountain Ranch Filing 1B, together with a future road and access easement to Tract K over and across the route historically used by BMRMD and CBMRMD to access the Water Storage Tanks located on Tract K, as generally depicted on **Exhibit 1**. The Town shall cause a surveyed legal description to be prepared for the water pipeline easement and access easement, that together shall be no wider than thirty-feet (30') and that will be incorporated into an access and water pipeline easement agreement that CBMRMD will grant to the Town at Closing using a form of easement agreement acceptable to the Town.

4. A future pipeline easement that CBMRMD will grant to the Town for a future water pipeline that will extend over and across property owned by CBMRMD from Sellers Creek Road to the CBMRMD Water Storage Tanks located on Tract K, Bell Mountain Ranch Subdivision Filing 1B, that is approximately thirty-feet (30') in width and shall generally follow the alignment as set forth on **Exhibit 2**. Once the water pipeline is constructed and installed, the Town shall cause a surveyed legal description to be prepared that will be no wider than thirty-feet (30') and that will be incorporated into a water pipeline easement that CBMRMD will grant to the Town post-Closing.

5. A future pipeline easement that CBMRMD will grant to the Town for a future water pipeline that will extend over and across property owned by CBMRMD from a well located off of Bell Mountain Parkway to the existing Water Treatment Plant located on Tract H, Bell Mountain Ranch Subdivision Filing 1A, that is approximately thirty-feet (30') in width and shall generally follow the alignment as set forth on the Facilities Plan (Exhibit A). Once the water pipeline is constructed and installed, the Town shall cause a

surveyed legal description to be prepared that will be no wider than thirty-feet (30') and that will be incorporated into a water pipeline easement that CBMRMD will grant to the Town post-Closing.

EXHIBIT 1

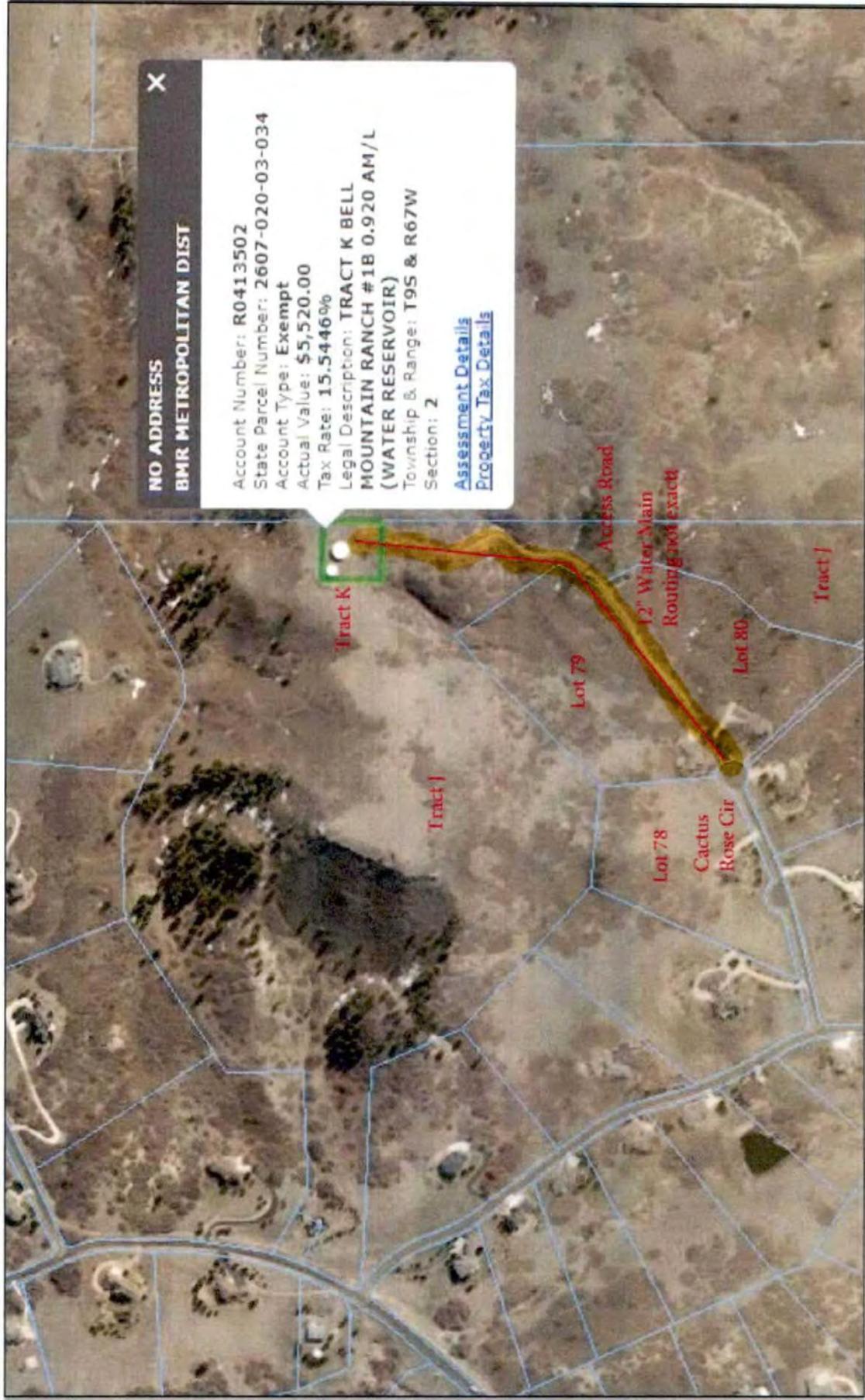


EXHIBIT 2

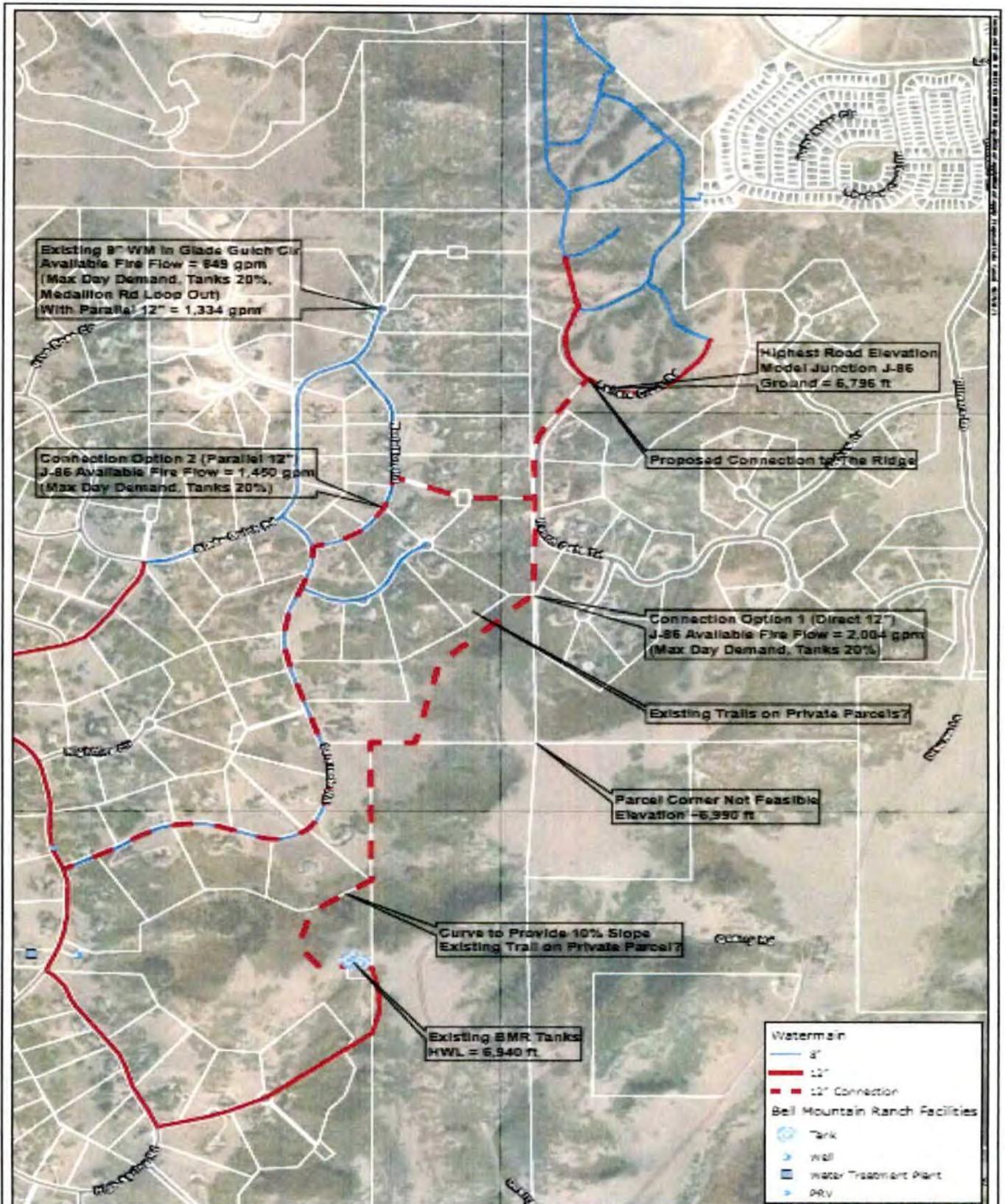


EXHIBIT F

CBMRMD INFRASTRUCTURE

All buildings, structures, improvements, pipes, valves and related appurtenances located on or within any CBMRMD Property or CBMRMD Easements and being more particularly itemized as follows:

- i. CBMRMD wells, pumps, pipes, and related equipment located on Tract I, Bell Mountain Filing 1B.
- ii. CBMRMD water storage tanks, pipes, valves, and related equipment located on Tract K, Bell Mountain Ranch Filing 1B.
- iii. CBMRMD water treatment plant and related pipes, valves and other equipment located on Tract H, Bell Mountain Ranch Filing 1B.
- iv. CBMRMD water distribution facilities being more particularly described as follows:

Distribution System Components¹

Description	Quantity	Units
1" Badger RCLD-55 water meters	321	EA
1.5" Badger water meters	2	EA
6" Valve	110	EA
6" PVC pipe	2,365	FT
8" Valve	89	EA
8" PVC pipe	63,596	FT
12" Valve	30	EA
12" PVC pipe	12,668	FT
PRV	7	EA
Storage Tank 1	210,000	GAL
Storage Tank 2	90,000	GAL
Clear Well tank	30,000	GAL
Piping all inclusive		
6"	2,365	FT
8"	63,596	FT
12"	12,668	FT

¹ Distribution system inventory taken from Consolidated Bell Mountain Ranch Water System Evaluation, RTW, May 2008.

EXHIBIT G

CBMRMD MISCELLANEOUS PROPERTY

1. To the extent not described in Exhibit F, all water well, water treatment, water storage and Water System water pipes, valves, fittings, fire hydrants, and related facilities, inventory, spare parts, supplies and other tangible personal property acquired by CBMRMD in connection with the dissolution of BMRMD.

2. All books, records, construction drawings, technical documents, manuals, blueprints and maps related to the Water System.

3. All payments if any, received by CBMRMD after the dissolution of BMRMD, for water service provided by the Town from and after the date of dissolution.

4. All Water System Accounts Receivable owing to BMRMD and assigned CBMRMD as of the Closing date.

5. All well permits acquired by CBMRMD from BMRMD, including but not limited to Well Permit No. 51785-F for the Arapahoe Well and Well Permit No. 78848-F for the Denver Well.

6. Any and all other tangible personal property owned by CBMRMD and used in connection with, or that is a part of the Water System and/or used in connection with water service operations.

EXHIBIT H

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED, made this ___ day of _____, 2021, between **CONSOLIDATED BELL MOUNTAIN RANCH METROPOLITAN DISTRICT** (“CBMRMD”), a quasi-municipal corporation and political subdivision of the State of Colorado, located in Douglas County, Colorado, hereinafter referred to as “Grantor” and **THE TOWN OF CASTLE ROCK**, a home rule municipal corporation of the State of Colorado, acting by and through the Town of Castle Rock Water Enterprise (the “Town”) whose address is 100 North Wilcox Street, Castle Rock, Colorado 80104, hereinafter referred to as “Grantee”;

WITNESSETH, that Grantor, for and in consideration of good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, have granted, bargained, sold, and conveyed, by these presents does grant, bargain, sell, convey, and confirm unto the Grantee, and Grantee’s heirs, successors, and assigns forever, all the real property, together with all improvements, if any, situate, lying and being in the County of Douglas, State of Colorado, described as follows:

[Insert Legal Description]

TOGETHER WITH all and singular the hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues, and profits thereof; and all of the estate, right, title, interest, claim, and demand whatsoever, of Grantor, either in law or equity, of, in, and to the above bargained premises, with the hereditaments and appurtenances;

TO HAVE AND TO HOLD the said premises above bargained and described with the appurtenances, unto Grantee, and Grantee’s heirs, successors, and assigns forever. Grantor, for Grantor and Grantor’s heirs, successors, and assigns, does covenant and agree that Grantor shall and will **WARRANT AND FOREVER DEFEND** the above bargained premises in the quiet and peaceable possession of Grantee, and Grantee’s heirs, successors, and assigns, against all and every person or persons claiming the whole or any part thereof, by, through or under Grantor, subject to Statutory exceptions.

IN WITNESS WHEREOF, Grantor has executed this Deed on the date set forth above.

EXHIBIT I

ASSIGNMENT OF EASEMENTS

THIS ASSIGNMENT OF EASEMENTS (“Assignment”) is made and entered into this ___ day of _____, 2021, to be effective on the ___ day of _____, 2021 (“Effective Date”), by and between the **CONSOLIDATED BELL MOUNTAIN RANCH METROPOLITAN DISTRICT** (“CBMRMD”), a quasi-municipal corporation and political subdivision of the State of Colorado, as Assignor, and **THE TOWN OF CASTLE ROCK**, a home rule municipal corporation of the State of Colorado, acting by and through the Town of Castle Rock Water Enterprise (the “Town”), as Assignee.

RECITALS

WHEREAS, CBMRMD and Town have entered into an Intergovernmental Agreement dated _____ for water service and improvements (“Water Service Agreement”) providing, among other things, for the assignment and transfer by CBMRMD to Town of certain water line and well site easements, and related appurtenances owned by CBMRMD and located in Douglas County, Colorado, being more particularly described on **Exhibit E** to the Water Service Agreement (“Easements”); and

WHEREAS, CBMRMD desires to assign and convey the Easements to Town and Town desires to accept the same on and subject to the terms and provisions of this Assignment.

NOW THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, and intending to be legally bound hereby, Assignor and Assignee agree as follows:

1. **Assignment.** CBMRMD, as Assignor, hereby assigns, conveys, transfers and delivers unto the Town, as Assignee, the Easements free and clear of all liens, except as disclosed to the Town in the Water Service Agreement and delegates all of its obligations, responsibilities, and duties under the Easements to Town, effective as of the Effective Date.
2. **Acceptance of Assignment.** The Town hereby accepts the assignment of all the Easements as identified on **Exhibit E**, and assumes and agrees to perform all of CBMRMD’s obligations, responsibilities and duties under the Easements, effective as of the Effective Date.
3. **No Liens / As-Is.** The Easements are being transferred and conveyed by CBMRMD, free and clear of all liens and encumbrances, except as previously disclosed to Town. Further, except for the foregoing, the Easements are being transferred on an AS-IS

WHERE-IS Basis with all faults, subject to restrictions, easements, rights-of-way and reservations of record, if any, without recourse against CBMRMD and without any representations or warranties either express, implied or statutory of any kind whatsoever by CBMRMD.

4. **Further Assurances.** CBMRMD and Town agree to perform such acts and to execute, acknowledge and/or deliver subsequent to the date hereof, such other instruments, documents, and materials as the other party may reasonably request from time to time in order to effectuate the conveyance, assignment, and acceptance of the easements as contemplated under the Water Service Agreement.

5. **Binding Effect.** All the covenants, terms and conditions set forth herein shall be binding upon and entered to the benefit of the parties hereto and their respective heirs, successors and assigns.

6. **Capitalized Terms.** Capitalized terms used in this Assignment, and not defined herein, shall have the meaning set forth in the Water Service Agreement.

7. **Governing Law.** This Assignment shall be governed by and enforced in accordance with the laws of the State of Colorado, accepting conflict of laws and without regard to which party drafted this document.

8. **Counterparts.** This Assignment may be executed in several counterparts, each of which shall be deemed an original, and all of which together shall constitute a single assignment.

Executed this ___ day of _____, 2021.

ASSIGNOR:

**CONSOLIDATED BELL MOUNTAIN
RANCH METROPOLITAN DISTRICT**, a
quasi-municipal corporation, and political
subdivision of the State of Colorado

By: _____
Name: Russell J. Grant, President

Attest:

By: _____
Name: Frank Strand, Secretary

ASSIGNEE:

TOWN OF CASTLE ROCK, acting by and through the Town of Castle Rock Water Enterprise

By: _____
Name: Jason Gray, Town Mayor

Attest:

By: _____
Name: Lisa Anderson, Town Clerk

Approved as to Form:

By: _____
Name: Michael J. Hyman, Town Attorney

Approved as to Content:

By: _____
Name: Mark Marlowe, Director, Castle Rock Water

EXHIBIT J

SPECIAL WARRANTY DEED

(Water Rights)

THIS SPECIAL WARRANTY DEED, made this ___ day of _____, 20___, between **CONSOLIDATED BELL MOUNTAIN RANCH METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado, located in Douglas County, Colorado, hereinafter referred to as "Grantor" and the **TOWN OF CASTLE ROCK** ("Town"), a home rule municipality of the County of Douglas, State of Colorado, whose address is 100 North Wilcox Street, Castle Rock, Colorado 80104, hereinafter referred to as "Grantee";

WITNESSETH, that Grantor, for and in consideration of good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, has granted, bargained, sold, and conveyed, and by these presents does grant, bargain, sell, convey, and confirm unto the Grantee, and Grantee's heirs, successors, and assigns forever, all water and water rights, situate, lying and being in the County of Douglas, State of Colorado, described as follows:

See **Exhibit 1**, attached hereto and incorporated herein by this reference.

TOGETHER WITH all and singular the hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues, and profits thereof; and all of the estate, right, title, interest, claim, and demand whatsoever, of Grantor, either in law or equity, of, in, and to the above bargained premises, with the hereditaments and appurtenances;

TO HAVE AND TO HOLD the said premises above bargained and described with the appurtenances, unto Grantee, and Grantee's heirs, successors, and assigns forever. Grantor, for Grantor and Grantor's heirs, successors, and assigns, does covenant and agree that Grantor shall and will **WARRANT AND FOREVER DEFEND** the above bargained premises in the quiet and peaceable possession of Grantee, and Grantee's heirs, successors, and assigns, against all and every person or persons claiming the whole or any part thereof, by, through or under Grantor, subject to Statutory Exceptions.

IN WITNESS WHEREOF, Grantor has executed this Deed on the date set forth above.

GRANTOR:

**CONSOLIDATED BELL MOUNTAIN
RANCH METROPOLITAN DISTRICT**

By: _____
Russel J. Grant, President

Attest:

Frank Strand, Secretary

STATE OF COLORADO)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this ___ day of _____, 2021, by Russel J. Grant as President of the Consolidated Bell Mountain Ranch Metropolitan District.

Witness my hand and official seal.

My commission expires: _____

Notary Public

EXHIBIT 1

To Special Warranty Deed (Water Rights)

Attached to and made a part of Special Warranty Deed (Water Rights) between **CONSOLIDATED BELL MOUNTAIN RANCH METROPOLITAN DISTRICT** and the **TOWN OF CASTLE ROCK**.

1. 500 acre-feet per year of non-tributary water decreed by the District Court in and for Water Division 1 in Case Nos. W7806-74, 82CW27 (diligence) and 80CW158. as follows:
 - a. 260 acre-feet in the Denver aquifer; and
 - b. 240 acre-feet in the Arapahoe aquifer.
2. All of Grantor's right title and interest in and to the following wells and well permits:
 - a. Permit No. 19038-F; and
 - b. The following alternate point of diversion permits for Permit No. 19038-F:
 - i. Permit No. 51785 issued on May 14, 1999, for 240 acre-feet per year from the Arapahoe aquifer, subject to the terms and conditions thereof; and
 - ii. Permit No. 75848, issued on February 2, 2012, for 260 acre-feet per year from the Denver aquifer under Permit No. 19038-F, subject to the terms and conditions thereof.

EXHIBIT J-1

**QUIT CLAIM DEED
(Water Rights)**

THIS QUIT CLAIM DEED, made this ___ day of _____, 20____, between **CONSOLIDATED BELL MOUNTAIN RANCH METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado, located in Douglas County, Colorado, hereinafter referred to as "Grantor" and the **TOWN OF CASTLE ROCK** ("Town"), a home rule municipality of the County of Douglas, State of Colorado, whose address is 100 North Wilcox Street, Castle Rock, Colorado 80104, hereinafter referred to as "Grantee";

WITNESSETH, that Grantor, for and in consideration of good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, has quitclaimed and conveyed and by these presents does quitclaim and convey unto the Grantee, and Grantee's heirs, successors, and assigns forever, all the right, title, interest, claim and demand which Grantor has in and to any and all water rights appurtenant to the real property described on the attached **Exhibit 1** ("Property") incorporated herein by this reference, situate, lying and being in the County of Douglas, State of Colorado, including any and all Denver Basin groundwater underlying the Property and adjudicated by decree entered by the District Court in and for Water Division 1 in Case No. 84CW385.

TOGETHER WITH all and singular the hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues, and profits thereof; and all of the estate, right, title, interest, claim, and demand whatsoever, of Grantor, either in law or equity, of, in, and to the above bargained premises, with the hereditaments and appurtenances;

TO HAVE AND TO HOLD the same, together with all the appurtenances and privileges thereunto belonging, or in any way thereunto appertaining, and all the estate, right, title, interest, and claim whatsoever, of Grantor, either in law or equity, to the only proper use and benefit of Grantees and their successors and assigns forever, without warranty of any kind or type whatsoever with regard to the same.

IN WITNESS WHEREOF, Grantor has executed this Deed on the date set forth above.

**GRANTOR:
CONSOLIDATED BELL MOUNTAIN
RANCH METROPOLITAN DISTRICT**

By: _____

Russel J. Grant, President

Attest:

Frank Strand, Secretary

STATE OF COLORADO)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this ___ day of _____, 2021, by Russel J. Grant as President of the Consolidated Bell Mountain Ranch Metropolitan District.

Witness my hand and official seal.

My commission expires: _____

Notary Public

EXHIBIT 1

**To Special Warranty Deed (Water Rights)
(Description of Property)**

LEGAL DESCRIPTION

A TRACT OF LAND SITUATED IN THE NORTH 1/2 OF SECTION 35, TOWNSHIP 8 SOUTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, DOUGLAS COUNTY, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF THE NORTHEAST 1/4 OF SECTION 35 AND CONSIDERING THE NORTH LINE OF THE NORTHEAST 1/4 OF SECTION 35 TO BEAR SOUTH 89 DEGREES 54 MINUTES 07 SECONDS EAST WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO;

THENCE SOUTH 89 DEGREES 54 MINUTES 07 SECONDS EAST ALONG SAID NORTH LINE A DISTANCE OF 722.89 FEET;

THENCE SOUTH 00 DEGREES 43 MINUTES 09 SECONDS EAST A DISTANCE OF 2831.18 FEET TO THE SOUTH LINE OF THE NORTH 1/2 OF SECTION 35;

THENCE NORTH 89 DEGREES 57 MINUTES 04 SECONDS WEST ALONG SAID SOUTH LINE A DISTANCE OF 1158.77 FEET;

THENCE NORTH 00 DEGREES 43 MINUTES 09 SECONDS WEST A DISTANCE OF 2632.15 FEET TO THE NORTH LINE OF THE NORTHWEST 1/4 OF SECTION 35;

THENCE SOUTH 89 DEGREES 54 MINUTES 07 SECONDS EAST A DISTANCE OF 435.89 FEET TO THE POINT OF BEGINNING.

LEGAL DESCRIPTION PREPARED UNDER THE DIRECT SUPERVISION OF DAVID E.

ARCHER

(P.L.S. 0935)

105 WILCOX STREET

CASTLE ROCK, CO 80104

EXHIBIT K

BILL OF SALE, ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS BILL OF SALE, ASSIGNMENT AND ASSUMPTION AGREEMENT (“Bill of Sale”) is made and entered into this ___ day of _____, 2021, to be effective on the ___ day of _____, 2021 (“Effective Date”), by and between the **CONSOLIDATED BELL MOUNTAIN RANCH METROPOLITAN DISTRICT** (“CBMRMD”), a quasi-municipal corporation and political subdivision of the State of Colorado, as Grantor, and **THE TOWN OF CASTLE ROCK** a home rule municipal corporation of the State of Colorado, acting by and through the Town of Castle Rock Water Enterprise (the “Town”), as Assignee.

RECITALS

WHEREAS, CBMRMD and Town have entered into an Intergovernmental Agreement dated _____, for water service and improvements (“Water Service Agreement”), providing, among other things, for the transfer, conveyance and assignment by CBMRMD of all of CBMRMD’s tangible and intangible assets, including but not limited to, CBMRMD’s water wells, water tanks, water treatment plant, and water distribution system. All capitalized terms not defined herein shall have the same meaning as described in the Water Service Agreement.

AGREEMENTS

For good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, and intending to be legal bound hereby, CBMRMD and Town agree as follows:

1. **Conveyance and Assignment.** CBMRMD hereby conveys, transfers, assigns and delivers to Town, free and clear of all liens (except for liens disclosed to Town in the Water Service Agreement), all right, title, and interest of CBMRMD in and to all of its Water System and all related water service operating assets, including the following:

(a) All of the water well, water treatment, water storage and water distribution system water pipes, valves, fittings and related facilities, inventory, spare parts, supplies and other tangible personal property owned or leased by CBMRMD in connection with its water service operations, including, without limitation, the items described on **Exhibit 1** (consisting of one page).

(b) All books, records, construction and other warranties, maps, technical documents, manuals, drawings, diagrams, blueprints and schematics related to CBMRMD’s Water System and water well facilities.

(c) All cash received by CBMRMD in connection with the dissolution of BMRMD in BMRMD’s checking account at First Bank, the last four digits of which are

3231 and in BMRMD's ColoTrust accounts, the last four digits of which are 8001 and 8002, as said balances exist on the date of Closing.

(d) All water service and Water System accounts receivable owing to CBMRMD as of the date of Closing.

(e) Any and all CBMRMD's rights in well permits and registrations located within Douglas, Colorado and not otherwise conveyed by either Special Warranty Deed or Quitclaim Deed.

(f) Any other personal property, tangible or intangible owned by CBMRMD and which is a part of its Water System and water service operations.

TO HAVE AND TO HOLD the foregoing unto Town, its successors and assigns, forever.

2. **Assumption of Liabilities.** Town hereby assumes, and shall pay, discharge and perform, all liabilities and obligations of CBMRMD with respect to the foregoing assets and with respect to providing water service to customers within the territorial boundaries served by CBMRMD as of the date and time set forth in the Water Service Agreement.

3. **Further Assurances.** Town and CBMRMD shall execute and deliver to each other such further instruments of conveyance as may be reasonably necessary to convey the foregoing assets.

CBMRMD and Town have executed this Bill of Sale, and Assignment and Assumption Agreement as of the date first above written to be effective as of the Effective Date.

GRANTOR:

CONSOLIDATED BELL MOUNTAIN RANCH METROPOLITAN DISTRICT, a quasi-municipal corporation, and political subdivision of the State of Colorado

By: _____
Name: Russell J. Grant, President

Attest:

By: _____
Frank Strand, Secretary

ASSIGNEE:

TOWN OF CASTLE ROCK, acting by and through the Town of Castle Rock Water Enterprise

By: _____
Name: Jason Gray, Town Mayor

Attest:

By: _____
Name: Lisa Anderson, Town Clerk

Approved as to Form:

By: _____
Name: Michael J. Hyman, Town Attorney

Approved as to Content:

By: _____
Name: Mark Marlowe, Director of Castle Rock Water

EXHIBIT L

NO STATEMENTS OF OPPOSITION AGREEMENT

THIS NO STATEMENTS OF OPPOSITION AGREEMENT (this "Agreement") is made and entered into as of _____ (the "Agreement Date"), by and among CONSOLIDATED BELL MOUNTAIN RANCH METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado ("CBMR"), and BMR METROPOLITAN DISTRICT ("BMR"), a quasi-municipal corporation and political subdivision of the State of Colorado, (f/k/a BELL MOUNTAIN RANCH MASTER METROPOLITAN DISTRICT), and BMR, acting by and through its Water Activity Enterprise ("Enterprise"), the TOWN OF CASTLE ROCK, a Colorado home rule municipality ("Town") (collectively, CBMR, BMR, the Enterprise, and any person who is an officer, director, manager or member of CBMR or BMR shall be referred to as the "Non-Opposers.")

RECITALS

A. CBMR and the Town are parties to the Intergovernmental Agreement for Water Service and Improvements dated _____ (the "IGA"), pursuant to which CBMR will receive water service and improvements from the Town to certain real property located in Douglas County, Colorado (as more particularly described and defined in the IGA, the "Service Area").

B. The Non-Opposers will receive a direct or indirect financial benefit from the closing of the IGA.

C. Pursuant to the IGA, CBMR and BMR and individuals affiliated with CBMR and BMR agreed not to file statements of opposition or otherwise participate as a party in certain water court applications that the Town may file.

D. Such parties agree to confirm such agreement on the terms of this Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows.

1. Non-Opposers Defined. "Non-Opposers" means the following entities or individuals: (a) CBMR; (b) BMR; (c) the Enterprise; or (d) any person who is an officer, director, manager or member of CBMR, BMR, or the Enterprise.

2. No Statements of Opposition. Each Non-Opposer covenants and agrees that he or it shall not file a statement of opposition or otherwise participate as a party in any water court application that the Town may file.

3. Default and Remedies. In the event either party should default in

performance of its obligations under this agreement, and such default shall remain uncured for more than 10 days after notice of default is given to the defaulting party, the non-defaulting party shall be entitled to pursue any and all legal remedies and recover its reasonable attorney's fees and costs in such legal action.

4. Governing Law. The parties hereto hereby expressly agree that the terms and conditions hereof, and the subsequent performance hereunder, shall be construed and controlled by the laws of the State of Colorado.

5. Amendment. No change, alteration, amendment, modification or waiver of any of the terms or provisions hereof shall be valid unless the same shall be in writing and signed by the parties hereto.

6. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective permitted successors and assigns.

7. Authority. Each person executing this Agreement represents that he has full power and authority to execute, deliver and perform this Agreement, and that the individual executing this Agreement on behalf of another party is fully empowered and authorized to do so, including, but not limited to any entity that he has a controlling interest in.

8. Counterparts. This Agreement may be executed simultaneously in two or more counterparts, each of which shall be an original, but all of which shall constitute one agreement.

9. Governmental Immunity. Nothing in this Agreement shall be construed as a waiver of the rights and privileges of any of the parties pursuant to the Colorado Governmental Immunity Act, §§ 24-10-101, et seq., C.R.S., as amended from time to time.

THE PARTIES HERETO have caused this Agreement to be executed and delivered as of the day and year first above written, notwithstanding the actual date of execution.

CBMR:

**CONSOLIDATED BELL MOUNTAIN
RANCH METROPOLITAN DISTRICT,**
a quasi-municipal corporation and political
subdivision of the State of Colorado

By: _____
Russell J. Grant, President

Attest:

Frank Strand, Secretary

BMR:

BMR METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

By: _____
Russell J. Grant, President

Attest:

Frank Strand, Secretary

TOWN:

TOWN OF CASTLE ROCK, acting by and through the **TOWN OF CASTLE ROCK WATER ENTERPRISE**

Jason Gray, Mayor

ATTEST:

Lisa Anderson, Town Clerk

Approved as to form:

Michael Hyman, Town Attorney

Approved as to content:

Mark Marlowe, Director of Castle Rock Water

EXHIBIT M

Fidelity National Title



NATIONAL COMMERCIAL SERVICES

8055 E Tufts Ave, Suite 900
Denver, CO 80237
Phone:

DATE: July 19, 2021

FILE NUMBER: 100-N0033568-010-TO2

PROPERTY ADDRESS: Vacant Land Bell Mountain Ranch, Castle Rock, CO

BUYER/BORROWER: Town of Castle Rock, a Colorado home rule municipality

OWNER(S): BMR Metropolitan District, a quasi-municipal corporation and political subdivision of the State of Colorado

YOUR REFERENCE NUMBER:

ASSESSOR PARCEL NUMBER: R0413513 R0413502 R0413499 R0413500

PLEASE TAKE NOTE OF THE FOLLOWING REVISED TERMS CONTAINED HEREIN:

None.

WIRED FUNDS ARE REQUIRED ON ALL CASH PURCHASE TRANSACTIONS. FOR WIRING INSTRUCTIONS, PLEASE CONTACT YOUR ESCROW OFFICE AS NOTED ON THE TRANSMITTAL PAGE OF THIS COMMITMENT.

TO: Escrow Officer	ATTN: Title Only 10 PHONE: FAX: (303) 633-7720 E-MAIL:
Escrow Assistant	ATTN: PHONE: E-MAIL:
Title Officer	ATTN: Eric Gonzales PHONE: (303) 692-6796 E-MAIL: egonzales@fnf.com
Sales Executive	ATTN: Stephen Boyka E-MAIL: sboyka@fnf.com

TO: Collins Cockrel and Cole 390 Union Blvd. Suite 400 Denver, CO 80228	ATTN: Timothy J. Flynn PHONE: (303) 986-1551 FAX: (303) 986-1755 E-MAIL: tflynn@cccfirm.com
----------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------------

TO: National Commercial Services Title Only 8055 E Tufts Ave Suite 900 Denver, CO 80237	ATTN: Title Only 10 PHONE: FAX: (303) 633-7720 E-MAIL:
--------------------------------------------------------------------------------------------------	-----------------------------------------------------------------

END OF TRANSMITTAL



COMMITMENT FOR TITLE INSURANCE

Issued by

Fidelity National Title Insurance Company

NOTICE

IMPORTANT—READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRA CONTRACTUAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

COMMITMENT TO ISSUE POLICY

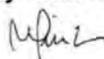
Subject to the Notice; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and the Commitment Conditions, **Fidelity National Title Insurance Company**, a Florida Corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured.

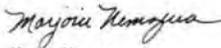
If all of the Schedule B, Part I—Requirements have not been met within 180 Days after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

Countersigned

By: 
John Miller
Authorized Signature

Fidelity National Title Insurance Company

By: 
Randy Quirk
President

ATTEST 
Marjorie Nemzura
Corporate Secretary

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Fidelity National Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.



COMMITMENT CONDITIONS

1. DEFINITIONS

- (a) "Knowledge" or "Known": Actual or imputed knowledge, but not constructive notice imparted by the Public Records.
- (b) "Land": The land described in Schedule A and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- (c) "Mortgage": A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.
- (d) "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- (e) "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- (f) "Proposed Policy Amount": Each dollar amount specified in Schedule A as the Proposed Policy Amount of each Policy to be issued pursuant to this Commitment.
- (g) "Public Records": Records established under state statutes at the Commitment Date for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge.
- (h) "Title": The estate or interest described in Schedule A.

2. If all of the Schedule B, Part I—Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.

3. The Company's liability and obligation is limited by and this Commitment is not valid without:

- (a) the Notice;
- (b) the Commitment to Issue Policy;
- (c) the Commitment Conditions;
- (d) Schedule A;
- (e) Schedule B, Part I—Requirements;
- (f) Schedule B, Part II—Exceptions; and
- (g) a counter-signature by the Company or its issuing agent that may be in electronic form.

4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company shall not be liable for any other amendment to this Commitment.

5. LIMITATIONS OF LIABILITY

- (a) The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
 - (i) comply with the Schedule B, Part I—Requirements;
 - (ii) eliminate, with the Company's written consent, any Schedule B, Part II—Exceptions; or
 - (iii) acquire the Title or create the Mortgage covered by this Commitment.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Fidelity National Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

- (b) The Company shall not be liable under Commitment Condition 5(a) if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- (c) The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- (d) The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.
- (e) The Company shall not be liable for the content of the Transaction Identification Data, if any.
- (f) In no event shall the Company be obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I—Requirements have been met to the satisfaction of the Company.
- (g) In any event, the Company's liability is limited by the terms and provisions of the Policy.

6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT

- (a) Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- (b) Any claim must be based in contract and must be restricted solely to the terms and provisions of this Commitment.
- (c) Until the Policy is issued, this Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- (d) The deletion or modification of any Schedule B, Part II—Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- (e) Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- (f) When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

7. IF THIS COMMITMENT HAS BEEN ISSUED BY AN ISSUING AGENT

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for the purpose of providing closing or settlement services.

8. PRO-FORMA POLICY

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

9. ARBITRATION

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Policy Amount is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at <http://www.alta.org/arbitration>.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Fidelity National Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

Transaction Identification Data for reference only:

Issuing Agent: Fidelity National Title, National Commercial Services
Issuing Office: 8055 E Tufts Ave, Suite 900, Denver, CO 80237
Loan ID Number:
Issuing Office File Number: 100-N0033568-010-TO2
Property Address: Vacant Land Bell Mountain Ranch, Castle Rock, CO
Revision Number:

SCHEDULE A

AMERICAN LAND TITLE ASSOCIATION COMMITMENT

1. Commitment Date: **July 12, 2021**
2. Policy to be issued:
 - (a) ALTA Owners Policy 6-17-06
Proposed Insured: Town of Castle Rock, a Colorado home rule municipality
Proposed Policy Amount: **\$100,000.00**
 - (b) None
Proposed Insured:
Proposed Policy Amount: **\$0.00**
 - (c) None
Proposed Insured:
Proposed Policy Amount: **\$0.00**
3. The estate or interest in the Land described or referred to in this Commitment is:
FEE SIMPLE
4. The Title is, at the Commitment Date, vested in:
BMR Metropolitan District, a quasi-municipal corporation and political subdivision of the State of Colorado
5. The Land is described as follows:
See Exhibit A attached hereto and made a part hereof.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Fidelity National Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

SCHEDULE A
(Continued)

PREMIUMS:

Owners Policy	579.00
Deletion of 1 - 4 upon requirements met and provided there is no recent, ongoing or anticipated construction on the land	75.00
ALTA 39-06 - Policy Authentication	0.00
Tax Certificate	72.00

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Fidelity National Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

27C165 Commitment for Title Insurance (Adopted 6-17-06 Revised 08-01-2016)

Page 2

Copyright American Land Title Association. All rights reserved. The use of this Form is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.



EXHIBIT A
LEGAL DESCRIPTION

Tracts H, I, K and V, Bell Mountain Ranch, Filing No. 1-B, County of Douglas, State of Colorado.

For Informational Purposes Only

Tax ID No. 2607-020-01-012 (Tract H)
 2607-020-03-006 (Tract I)
 2607-020-03-034 (Tract K)
 2607-020-03-031 (Tract V)

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Fidelity National Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

27C165 Commitment for Title Insurance (Adopted 6-17-06 Revised 08-01-2016)

Copyright American Land Title Association. All rights reserved. The use of this Form is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.

Page 3



SCHEDULE B
PART I – REQUIREMENTS

All of the following Requirements must be met:

- a. Pay the agreed amounts for the interest in the land and/or for the mortgage to be insured.
- b. Pay us the premiums, fees and charges for the policy.
- c. Obtain a certificate of taxes due from the county treasurer or the county treasurer's authorized agent.

Note: Any documents being executed in conjunction with this transaction must be signed in the presence of an authorized Company employee, an authorized employee of an agent, an authorized employee of the insured lender, or by using Bancserv or other approved third-party service. If the above requirement cannot be met, please call the Company at the number provided in this report.

- d. Deed sufficient to convey the fee simple estate or interest in the Land described or referred to herein, to the Proposed Insured Purchaser.
- e. The Company will require the following documents for review prior to the issuance of any title insurance predicated upon a conveyance or encumbrance by the corporation named below:

Name of Corporation: BMR Metropolitan District, a quasi-municipal corporation and political subdivision of the State of Colorado

- a) A Copy of the corporation By-laws and Articles of Incorporation
- b) An original or certified copy of a resolution authorizing the transaction contemplated herein
- c) If the Articles and/or By-laws require approval by a 'parent' organization, a copy of the Articles and By-laws of the parent
- d) A current dated certificate of good standing from the proper governmental authority of the state in which the entity was created

The Company reserves the right to add additional items or make further requirements after review of the requested documentation.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Fidelity National Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

SCHEDULE B
PART I – Requirements
(Continued)

- f. The Company will require a survey of the subject Land, which is in compliance with minimum technical standards, prepared by a duly registered and licensed surveyor. If the owner of the Land the subject of this transaction is in possession of a survey, the Company will require that said survey be submitted for review and approval; otherwise, a new survey, satisfactory to the Company, must be submitted to the Company for examination. In order to prevent delays, please furnish the survey at least 10 days prior to the close of this transaction.

If an existing survey is to be relied upon, an affidavit from the seller(s)/mortgagor(s) must be furnished to the Company stating that no improvements have been made on the Land the subject of this transaction or adjacent thereto subsequent to the survey presented to the Company.

The Company reserves the right to add additional items or make further requirements after review of the requested documentation.

- g. The Company will require that an Owner's Affidavit be completed by the party(s) named below before the issuance of any policy of title insurance.

Party(s): BMR Metropolitan District, a quasi-municipal corporation and political subdivision of the State of Colorado

The Company reserves the right to add additional items or make further requirements after review of the requested Affidavit.

Please be advised that our search did not disclose any open Deeds of Trust of record. If you should have knowledge of any outstanding obligation, please contact the Title Department immediately for further review prior to closing.

Note: Please be aware that due to the conflict between federal and state laws concerning the cultivation, distribution, manufacture or sale of marijuana, the Company is not able to close or insure any transaction involving Land that is associated with these activities.

END OF REQUIREMENTS

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Fidelity National Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

SCHEDULE B

PART II – EXCEPTIONS

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any facts, rights, interests or claims that are not shown by the Public Records but which could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
2. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
3. Any encroachments, encumbrances, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by Public Records.
4. Any lien or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
5. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the Public Records or attaching subsequent to the effective date hereof but prior to the date the proposed Insured acquires of record for the value the estate or interest or mortgage thereon covered by this Commitment.

NOTE: The above exception will not appear on policies where closing and settlement has been performed by the Company.

6. Water rights, claims of title to water, whether or not these matters are shown by the Public Records.
7. All taxes and assessments, now or heretofore assessed, due or payable.

NOTE: This tax exception will be amended at policy upon satisfaction and evidence of payment of taxes.

8. Undivided ½ interest in all oil, gas and other mineral rights reserved in the instrument set forth below, and any and all assignments thereof or interests therein:

Reserved by: The Federal Land Bank of Wichita
 Recording Date: June 13, 1948
 Recording No.: [Book 101 at Page 587](#)

9. Terms, conditions, provisions, agreements and obligations contained in the Bell Mountain Ranch Development Plan as set forth below:

Recording Date: May 8, 1985

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Fidelity National Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

SCHEDULE B
PART II – Exceptions
(Continued)

Recording No.: [Reception No. 352613](#)

1st Amendment recorded June 6, 1995 at [Reception No. 9525943](#).
Administrative Amendment recorded March 15, 1996 at [Reception No. 9613508](#).
3rd Amendment recorded November 25, 1998 at [Reception No. 9895132](#).
4th Amendment recorded October 11, 2002 at [Reception No. 2002106210](#).
5th Amendment recorded February 28, 2006 at [Reception No. 2006016375](#).
6th Amendment recorded June 19, 2007 at [Reception No. 2007057260](#).
7th Amendment recorded June 24, 2008 at [Reception No. 2008044570](#).

10. Terms, conditions, provisions, agreements and obligations contained in the Bell Mountain Ranch Development Guidelines as set forth below:

Recording Date: May 8, 1985
Recording No.: [Book 573 at Page 128](#)

11. Any tax, lien, fee, or assessment by reason of inclusion of the Land in the Castle Rock Fire Protection District, as evidenced by instrument(s) recorded September 12, 1980 in [Book 393 at Page 836](#) and re-recorded September 16, 1980 in [Book 394 at Page 93](#).
12. Any tax, lien, fee, or assessment by reason of inclusion of the Land in the Bell Mountain Ranch Master Metropolitan District, as evidenced by instrument(s) recorded August 8, 1985 in [Book 588 at Page 824](#).

Now known as the Consolidated Bell Mountain Ranch Metropolitan District as evidenced by instrument recorded January 7, 1999 in [Book 1653 at Page 1094](#).
13. Any tax, lien, fee, or assessment by reason of inclusion of the Land in the Bell Mountain Ranch Phase II Metropolitan District, as evidenced by instrument(s) recorded August 8, 1985 in [Book 588 at Page 833](#).

Now known as the Consolidated Bell Mountain Ranch Metropolitan District as evidenced by instrument recorded January 7, 1999 in [Book 1653 at Page 1094](#).
14. Any tax, lien, fee, or assessment by reason of inclusion of the Land in the Bell Mountain Ranch Phase III Metropolitan District, as evidenced by instrument(s) recorded August 8, 1985 in [Book 588 at Page 840](#).

Now known as the Consolidated Bell Mountain Ranch Metropolitan District as evidenced by instrument recorded January 7, 1999 in [Book 1653 at Page 1094](#).
15. Any tax, lien, fee, or assessment by reason of inclusion of the Land in the Bell Mountain Ranch Park and Recreation Metropolitan District, as evidenced by instrument(s) recorded August 8, 1985 in [Book 588 at Page 848](#).

Now known as the Consolidated Bell Mountain Ranch Metropolitan District as evidenced by instrument recorded January 7, 1999 in [Book 1653 at Page 1094](#).

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Fidelity National Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

SCHEDULE B
PART II – Exceptions
(Continued)

16. Any tax, lien, fee, or assessment by reason of inclusion of the Land in the Bell Mountain Ranch Phase II Metropolitan District, as evidenced by instrument(s) recorded January 9, 1996 in [Book 1311 at Page 2388](#).

Now known as the Consolidated Bell Mountain Ranch Metropolitan District as evidenced by instrument recorded January 7, 1999 in [Book 1653 at Page 1094](#).

17. Covenants, conditions and restrictions but omitting any covenants or restrictions, if any, including but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, source of income, gender, gender identity, gender expression, medical condition or genetic information, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth in the Declaration Creating Covenants, Conditions, Restrictions, and Easements for Bell Mountain Ranch, as set forth below:

Recording Date: January 24, 1996
Recording No.: [Book 1314 at Page 1377](#)

Amendment(s) recorded April 9, 1996 in [Book 1332 at Page 1448](#), April 24, 1996 in [Book 1336 at Page 299](#) and February 14, 1997 in [Book 1408 at Page 1669](#).

Second Amendment recorded April 27, 1998 in [Book 1540 at Page 2044](#).

Certification recorded June 10, 1999 in [Book 1719 at Page 1595](#).

Third Amendment Declaration recorded March 10, 2010 at [Reception No. 2010015229](#).

18. Terms, conditions, provisions, agreements and obligations contained in the Private Roadway Agreement as set forth below:

Recording Date: March 14, 1996
Recording No.: [Book 1325 at Page 1590](#)

19. Terms, conditions, provisions, agreements and obligations contained in the Facilities Fee Agreement as set forth below:

Recording Date: January 8, 1996
Recording No.: [Book 1311 at Page 1042](#)

And

Recording Date: January 10, 1996
Recording No.: [Book 1312 at Page 717](#)

20. Terms, conditions, provisions, agreements and obligations contained in the District Improvement Fee Agreement as set forth below:

Recording Date: January 8, 1996
Recording No.: [Book 1311 at Page 1056](#)

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Fidelity National Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

SCHEDULE B
PART II – Exceptions
(Continued)

21. Terms, conditions, provisions, agreements and obligations contained in the Roadway Easement and Access Agreement as set forth below:
- Recording Date: December 4, 1996
Recording No.: [Book 1391 at Page 1879](#)
22. Terms, conditions, provisions, agreements and obligations contained in the Easement Agreement as set forth below:
- Recording Date: September 29, 1997
Recording No.: [Book 1468 at Page 1751](#)
23. Terms, conditions, provisions, agreements and obligations contained in the Improvement Fee Agreement as set forth below:
- Recording Date: March 25, 1997
Recording No.: [Book 1417 at Page 1374](#)
24. Easements, notes, terms, conditions, provisions, agreements and obligations as shown on the plat of Bell Mountain Ranch Subdivision Filing No. 1-B, as set forth below:
- Recording Date: April 23, 1998
Recording No.: [Reception No. 9829016](#)
- Affidavit and Ratification recorded September 10, 1998 in [Book 1597 at Page 1193](#).
Ratification of Plat recorded February 4, 1999 in [Book 1664 at Page 1294](#).
Technical Plat Correction Certificate recorded June 4, 2003 at [Reception No. 2003083550](#).
25. Terms, conditions, provisions, agreements and obligations contained in the Findings of Fact, Conclusions of Law, Judgment and Decree as set forth below:
- Recording Date: May 20, 200
Recording No.: [Book 2331 at Page 1878](#)
26. Terms, conditions, provisions, agreements and obligations contained in the Easement Agreement as set forth below:
- Recording Date: September 10, 2001
Recording No.: [Book 2127 at Page 864](#)
- Assignment of Easements recorded September 10, 2001 in [Book 2127 at Page 870](#).
27. Any tax, lien, fee, or assessment by reason of inclusion of the Land in the BMR Metropolitan District, as evidenced by instrument(s) recorded October 10, 2002 at [Reception No. 2002105684](#).

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Fidelity National Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

SCHEDULE B
PART II – Exceptions
(Continued)

28. Terms, conditions, provisions, agreements and obligations contained in the Inclusion Agreement as set forth below:

Recording Date: September 4, 2008
Recording No.: [Reception No. 2008061612](#)

29. Terms, conditions, provisions, agreements and obligations contained in the Bell Mountain Ranch Settlement Agreement as set forth below:

Recording Date: March 10, 2010
Recording No.: [Reception No. 2010015114](#)

Partial Waiver of Conditions Subsequent recorded March 10, 2010 at [Reception No. 2010015227](#).
First Amendment to Settlement Agreement recorded May 28, 2010 at [Reception No. 2010032395](#).

30. An oil and gas lease for the term therein provided with certain covenants, conditions and provisions, together with easements, if any, as set forth therein.

Dated: August 30, 2010
Lessor: U.S. Ag Bank, FCB fka Farm Credit Bank of Wichita
Lessee: Red River Resources, LLC
Recording Date: October 18, 2010
Recording No.: [Reception No. 2010068409](#)

31. An oil and gas lease for the term therein provided with certain covenants, conditions and provisions, together with easements, if any, as set forth therein.

Dated: August 30, 2010
Lessor: U.S. Ag Bank, FCB fka Farm Credit Bank of Wichita
Lessee: Red River Resources, LLC
Recording Date: October 18, 2010
Recording No.: [Reception No. 2010068411](#)

32. Lack of access to and from public road, highway or street.

(Affects Tract V)

END OF EXCEPTIONS

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Fidelity National Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

27C165 Commitment for Title Insurance (Adopted 6-17-06 Revised 08-01-2016)

Copyright American Land Title Association. All rights reserved. The use of this Form is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.

Page 5



SCHEDULE B
PART II – Exceptions
(Continued)

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Fidelity National Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

27C165 Commitment for Title Insurance (Adopted 6-17-06 Revised 08-01-2016)

Page 6

Copyright American Land Title Association. All rights reserved. The use of this Form is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.



DISCLOSURE STATEMENT

- Pursuant to Section 38-35-125 of Colorado Revised Statutes and Colorado Division of Insurance Regulation 8-1-2 (Section 5), if the parties to the subject transaction request us to provide escrow-settlement and disbursement services to facilitate the closing of the transaction, then all funds submitted for disbursement must be available for immediate withdrawal.
- Colorado Division of Insurance Regulation 8-1-2, Section 5, Paragraph H, requires that "Every title insurance company shall be responsible to the proposed insured(s) subject to the terms and conditions of the title insurance commitment, other than the effective date of the title insurance commitment, for all matters which appear of record prior to the time of recording whenever the title insurance company, or its agent, conducts the closing and settlement service that is in conjunction with its issuance of an owners policy of title insurance and is responsible for the recording and filing of legal documents resulting from the transaction which was closed". Provided that Fidelity National Title, National Commercial Services conducts the closing of the insured transaction and is responsible for recording the legal documents from the transaction, exception No. 5 in Schedule B-2 will not appear in the Owner's Title Policy and Lender's Title Policy when issued.
- Colorado Division of Insurance Regulation 8-1-2, Paragraph M of Section 5, requires that prospective insured(s) of a single family residence be notified in writing that the standard exception from coverage for unfiled Mechanics or Materialmans Liens may or may not be deleted upon the satisfaction of the requirement(s) pertinent to the transaction. These requirements will be addressed upon receipt of a written request to provide said coverage, or if the Purchase and Sale Agreement/Contract is provided to the Company then the necessary requirements will be reflected on the commitment.
- Colorado Division of Insurance Regulation 8-1-3, Paragraph C. 11.f. of Section 5 - requires a title insurance company to make the following notice to the consumer: "A closing protection letter is available to be issued to lenders, buyers and sellers."
- If the sales price of the subject property exceeds \$100,000.00 the seller shall be required to comply with the Disclosure of Withholding Provisions of C.R.S. 39-22-604.5 (Nonresident Withholding).
- Section 39-14-102 of Colorado Revised Statutes requires that a Real Property Transfer Declaration accompany any conveyance document presented for recordation in the State of Colorado. Said Declaration shall be completed and signed by either the grantor or grantee.
- Recording statutes contained in Section 30-10-406(3)(a) of the Colorado Revised Statutes require that all documents received for recording or filing in the clerk and recorder's office shall contain a top margin of at least one inch and a left, right, and bottom margin of at least one-half of an inch. The clerk and recorder may refuse to record or file a document that does not conform to requirements of this paragraph.
- Section 38-35-109 (2) of the Colorado Revised Statutes, requires that a notation of the purchasers legal address, (not necessarily the same as the property address) be included on the face of the deed to be recorded.
- Regulations of County Clerk and Recorder's offices require that all documents submitted for recording must contain a return address on the front page of every document being recorded.
- Pursuant to Section 10-11-122 of the Colorado Revised Statutes, the Company is required to disclose the following information:
 - The subject property may be located in a special taxing district.
 - A Certificate of Taxes Due listing each taxing jurisdiction shall be obtained from the County Treasurer or the County Treasurer's authorized agent.
 - Information regarding special districts and the boundaries of such districts may be obtained from the Board of County Commissioners, the County Clerk and Recorder or the County Assessor.
- Pursuant to Section 10-11-123 of the Colorado Revised Statutes, when it is determined that a mineral estate has been severed from the surface estate, the Company is required to disclose the following information: that there is recorded evidence that a mineral estate has been severed, leased, or otherwise conveyed from the surface estate and that there is a substantial likelihood that a third party holds some or all interest in oil, gas, other minerals, or geothermal energy in the property; and that such mineral estate may include the right to enter and use the property without the surface owner's permission.

Note: Notwithstanding anything to the contrary in this Commitment, if the policy to be issued is other than an ALTA Owner's Policy (6/17/06), the policy may not contain an arbitration clause, or the terms of the arbitration clause may be different from those set forth in this Commitment. If the policy does contain an arbitration clause, and the Amount of Insurance is less than the amount, if any, set forth in the arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties.



Inquire before you wire!

Wire Fraud Alert

This Notice is not intended to provide legal or professional advice. If you have any questions, please consult with a lawyer.

All parties to a real estate transaction are targets for wire fraud and many have lost hundreds of thousands of dollars because they simply relied on the wire instructions received via email, without further verification. **If funds are to be wired in conjunction with this real estate transaction, we strongly recommend verbal verification of wire instructions through a known, trusted phone number prior to sending funds.**

In addition, the following non-exclusive self-protection strategies are recommended to minimize exposure to possible wire fraud.

- **NEVER RELY** on emails purporting to change wire instructions. Parties to a transaction rarely change wire instructions in the course of a transaction.
- **ALWAYS VERIFY** wire instructions, specifically the ABA routing number and account number, by calling the party who sent the instructions to you. **DO NOT** use the phone number provided in the email containing the instructions, use phone numbers you have called before or can otherwise verify. **Obtain the phone number of relevant parties to the transaction as soon as an escrow account is opened.** **DO NOT** send an email to verify as the email address may be incorrect or the email may be intercepted by the fraudster.
- **USE COMPLEX EMAIL PASSWORDS** that employ a combination of mixed case, numbers, and symbols. Make your passwords greater than eight (8) characters. Also, change your password often and do **NOT** reuse the same password for other online accounts.
- **USE MULTI-FACTOR AUTHENTICATION** for email accounts. Your email provider or IT staff may have specific instructions on how to implement this feature.

For more information on wire-fraud scams or to report an incident, please refer to the following links:

Federal Bureau of Investigation:

<http://www.fbi.gov>

Internet Crime Complaint Center:

<http://www.ic3.gov>

FIDELITY NATIONAL FINANCIAL, INC. PRIVACY NOTICE

Effective January 1, 2021

Fidelity National Financial, Inc. and its majority-owned subsidiary companies (collectively, "FNF," "our," or "we") respect and are committed to protecting your privacy. This Privacy Notice explains how we collect, use, and protect personal information, when and to whom we disclose such information, and the choices you have about the use and disclosure of that information.

A limited number of FNF subsidiaries have their own privacy notices. If a subsidiary has its own privacy notice, the privacy notice will be available on the subsidiary's website and this Privacy Notice does not apply.

Collection of Personal Information

FNF may collect the following categories of Personal Information:

- contact information (e.g., name, address, phone number, email address);
- demographic information (e.g., date of birth, gender, marital status);
- identity information (e.g. Social Security Number, driver's license, passport, or other government ID number);
- financial account information (e.g. loan or bank account information); and
- other personal information necessary to provide products or services to you.

We may collect Personal Information about you from:

- information we receive from you or your agent;
- information about your transactions with FNF, our affiliates, or others; and
- information we receive from consumer reporting agencies and/or governmental entities, either directly from these entities or through others.

Collection of Browsing Information

FNF automatically collects the following types of Browsing Information when you access an FNF website, online service, or application (each an "FNF Website") from your Internet browser, computer, and/or device:

- Internet Protocol (IP) address and operating system;
- browser version, language, and type;
- domain name system requests; and
- browsing history on the FNF Website, such as date and time of your visit to the FNF Website and visits to the pages within the FNF Website.

Like most websites, our servers automatically log each visitor to the FNF Website and may collect the Browsing Information described above. We use Browsing Information for system administration, troubleshooting, fraud investigation, and to improve our websites. Browsing Information generally does not reveal anything personal about you, though if you have created a user account for an FNF Website and are logged into that account, the FNF Website may be able to link certain browsing activity to your user account.

Other Online Specifics

Cookies. When you visit an FNF Website, a "cookie" may be sent to your computer. A cookie is a small piece of data that is sent to your Internet browser from a web server and stored on your computer's hard drive. Information gathered using cookies helps us improve your user experience. For example, a cookie can help the website load properly or can customize the display page based on your browser type and user preferences. You can choose whether or not to accept cookies by changing your Internet browser settings. Be aware that doing so may impair or limit some functionality of the FNF Website.

Web Beacons. We use web beacons to determine when and how many times a page has been viewed. This information is used to improve our websites.

Do Not Track. Currently our FNF Websites do not respond to "Do Not Track" features enabled through your browser.

Links to Other Sites. FNF Websites may contain links to unaffiliated third-party websites. FNF is not responsible for the privacy practices or content of those websites. We recommend that you read the privacy policy of every website you visit.

Use of Personal Information

FNF uses Personal Information for three main purposes:

- To provide products and services to you or in connection with a transaction involving you.
- To improve our products and services.
- To communicate with you about our, our affiliates', and others' products and services, jointly or independently.

When Information Is Disclosed

We may disclose your Personal Information and Browsing Information in the following circumstances:

- to enable us to detect or prevent criminal activity, fraud, material misrepresentation, or nondisclosure;
- to nonaffiliated service providers who provide or perform services or functions on our behalf and who agree to use the information only to provide such services or functions;

- to nonaffiliated third party service providers with whom we perform joint marketing, pursuant to an agreement with them to jointly market financial products or services to you;
- to law enforcement or authorities in connection with an investigation, or in response to a subpoena or court order; or
- in the good-faith belief that such disclosure is necessary to comply with legal process or applicable laws, or to protect the rights, property, or safety of FNF, its customers, or the public.

The law does not require your prior authorization and does not allow you to restrict the disclosures described above. Additionally, we may disclose your information to third parties for whom you have given us authorization or consent to make such disclosure. We do not otherwise share your Personal Information or Browsing Information with nonaffiliated third parties, except as required or permitted by law. We may share your Personal Information with affiliates (other companies owned by FNF) to directly market to you. Please see "Choices with Your Information" to learn how to restrict that sharing.

We reserve the right to transfer your Personal Information, Browsing Information, and any other information, in connection with the sale or other disposition of all or part of the FNF business and/or assets, or in the event of bankruptcy, reorganization, insolvency, receivership, or an assignment for the benefit of creditors. By submitting Personal Information and/or Browsing Information to FNF, you expressly agree and consent to the use and/or transfer of the foregoing information in connection with any of the above described proceedings.

Security of Your Information

We maintain physical, electronic, and procedural safeguards to protect your Personal Information.

Choices With Your Information

If you do not want FNF to share your information among our affiliates to directly market to you, you may send an "opt out" request as directed at the end of this Privacy Notice. We do not share your Personal Information with nonaffiliates for their use to direct market to you without your consent.

Whether you submit Personal Information or Browsing Information to FNF is entirely up to you. If you decide not to submit Personal Information or Browsing Information, FNF may not be able to provide certain services or products to you.

For California Residents: We will not share your Personal Information or Browsing Information with nonaffiliated third parties, except as permitted by California law. For additional information about your California privacy rights, please visit the "California Privacy" link on our website (<https://fnf.com/pages/californiaprivacy.aspx>) or call (888) 413-1748.

For Nevada Residents: You may be placed on our internal Do Not Call List by calling (888) 934-3354 or by contacting us via the information set forth at the end of this Privacy Notice. Nevada law requires that we also provide you with the following contact information: Bureau of Consumer Protection, Office of the Nevada Attorney General, 555 E. Washington St., Suite 3900, Las Vegas, NV 89101; Phone number: (702) 486-3132; email: BCPINFO@ag.state.nv.us.

For Oregon Residents: We will not share your Personal Information or Browsing Information with nonaffiliated third parties for marketing purposes, except after you have been informed by us of such sharing and had an opportunity to indicate that you do not want a disclosure made for marketing purposes.

For Vermont Residents: We will not disclose information about your creditworthiness to our affiliates and will not disclose your personal information, financial information, credit report, or health information to nonaffiliated third parties to market to you, other than as permitted by Vermont law, unless you authorize us to make those disclosures.

Information From Children

The FNF Websites are not intended or designed to attract persons under the age of eighteen (18). We do not collect Personal Information from any person that we know to be under the age of thirteen (13) without permission from a parent or guardian.

International Users

FNF's headquarters is located within the United States. If you reside outside the United States and choose to provide Personal Information or Browsing Information to us, please note that we may transfer that information outside of your country of residence. By providing FNF with your Personal Information and/or Browsing Information, you consent to our collection, transfer, and use of such information in accordance with this Privacy Notice.

FNF Website Services for Mortgage Loans

Certain FNF companies provide services to mortgage loan servicers, including hosting websites that collect customer information on behalf of mortgage loan servicers (the "Service Websites"). The Service Websites may contain links to both this Privacy Notice and the mortgage loan servicer or lender's privacy notice. The sections of this Privacy Notice titled When Information is Disclosed, Choices with Your Information, and Accessing and Correcting Information do not apply to the Service Websites. The mortgage loan servicer or lender's privacy notice governs use, disclosure, and access to your Personal Information. FNF does not share Personal Information collected through the Service Websites, except as required or authorized by contract with the mortgage loan servicer or lender, or as required by law or in the good-faith belief that such disclosure is necessary: to comply with a legal process or applicable law, to enforce this Privacy Notice, or to protect the rights, property, or safety of FNF or the public.

Your Consent To This Privacy Notice; Notice Changes; Use of Comments or Feedback

By submitting Personal Information and/or Browsing Information to FNF, you consent to the collection and use of the information in accordance with this Privacy Notice. We may change this Privacy Notice at any time. The Privacy Notice's effective date will show the last date changes were made. If you provide information to us following any change of the Privacy Notice, that signifies your assent to and acceptance of the changes to the Privacy Notice.

Accessing and Correcting Information; Contact Us

If you have questions, would like to correct your Personal Information, or want to opt-out of information sharing for affiliate marketing, visit FNF's [Opt Out Page](#) or contact us by phone at (888) 934-3354 or by mail to:

Fidelity National Financial, Inc.
601 Riverside Avenue
Jacksonville, Florida 32204
Attn: Chief Privacy Officer

EXHIBIT N - FINANCIAL SUMMARY

Table 1
BMR Count of Customers by Meter Size

Customer Class	Meter Size	Count of Customers
Residential	3/4"	322
Irrigation	1.5"	2
Total		324

Notes

1. Customer count is 321 residential units and one reserved for a future Community Center plus 2 irrigation meters.

Table 2
System Development Fee Summary

Meter Size	SFE (Single Family Equivalency)	Water 2021	Renewable Water 2021	Count of Customers	Count of SFEs	Total SDF Charges
3/4"	1	\$3,664	\$17,623	322	322	\$6,854,414
1.5"	3.33	\$12,201	\$58,685	2	7	\$141,771
10% surcharge						\$699,619
Total					329	\$7,695,804

Table 3
Water System Fixed Assets Valuation

Asset	Fixed Assets
Water System	\$2,241,867
Water Rights	\$521,185
Arapahoe Well Depreciated Value	-\$383,842
Arapahoe Well Repairs	\$112,000
Frac Tank	\$10,500
Land	\$232,033
Total	\$2,733,743

Notes

- Water system is value of depreciated fixed assets as of 12/31/20.
- Water rights are: 570 AF - (328.66x1.1) AF = 208.474 excess x \$2,500 = \$521,185.
- Arapahoe well had a partial failure and was repaired for emergency use.
- Frac tank is a holding vessel purchased to capture wastewater from the water plant.
- Land value is: 3.35 ac added to Tract I (43,560 x 3.35 = 146,058 sf x \$1.26/sf = \$184,033) 192,000 sf for an easement in Glade Gulch (192,000 sf x \$1.26/sf x .5 = \$48,000) Total Land Value of \$232,033

Table 4
Summary of Debt Obligation

Debt	Principal	Interests	Total
Existing Loan	\$0	\$0	\$0
Future Loan	\$0	\$0	\$0
Total	\$0	\$0	\$0

Table 5
Net Costs Summary

Description	Amount
System Development Fee	\$7,695,804
Less: Fixed Assets	(\$2,733,743)
Additional Improvements	\$1,392,004
Debt	\$0
Total	\$6,354,065

Notes

7. Additional Improvements is estimated Consolidated BMR Metro Dist share of the cost of design and construction of the TCR-BMR water main connector and pump station.

Table 6
Monthly Repayment Schedule

Description	Repayment
Year	30 years
Month	360
Interest Rate	2.54%
Total Monthly Repayment	\$25,239
Total SFEs	329
Monthly Repayment per SFE	\$76.79
Summary	
Monthly Repayment Residential	\$76.79
Monthly Repayment Irrigation	\$253.41

EXHIBIT O - WATER IMPROVEMENTS PRELIMINARY COSTS AND DIVISION OF COSTS

Design Fees

	Cost Allocation		Design Fees		Total
	Town/BMR	The Ridge	Town/BMR	The Ridge	
Previous Expenditures	30%	70%	\$ 20,164	\$ 47,049	\$ 67,213
Tank	0%	100%	\$ -	\$ 99,850	\$ 99,850
Booster Pump	70%	30%	\$ 74,727	\$ 32,026	\$ 106,753
Water Main	70%	30%	\$ 51,113	\$ 21,906	\$ 73,019
Total Design Cost			\$ 146,004	\$ 200,830	\$ 346,835

Preliminary Estimated Construction Costs

	Cost Allocation		Preliminary Construction Costs		
	Town/BMR	The Ridge	Town/BMR	The Ridge	Total
Tank	0%	100%	\$ -	\$ 1,650,000	\$ 1,650,000
Booster Pump	70%	30%	\$ 455,000	\$ 195,000	\$ 650,000
Water Main	70%	30%	\$ 686,000	\$ 294,000	\$ 980,000
Subtotal Construction			\$ 1,141,000	\$ 2,139,000	\$ 3,280,000
Construction Management Fee (2% Const. Cost)				\$ 42,780	\$ 42,780
Total Construction Cost			\$ 1,141,000	\$ 2,181,780	\$ 3,322,780
Easement Acquisition for Pipeline	70%	30%	\$ 105,000	\$ 45,000	\$ 150,000
Total Project Cost			\$ 1,392,004	\$ 2,427,610	\$ 3,819,615

Notes:

1. Number of SFEs in BMR is assumed to be 325 for build out condition.
2. Number of SFEs in The Ridge is 142.
3. Split based on hydraulic capacity is 70% BMR and 30% The Ridge.
4. BMR will donate the land for tank site valued at ~\$100,000
5. It is important to note that the preliminary construction costs are not based on final design drawings. Final bid prices may come in higher. The pro-rata costs still will be divided based on the hydraulic capacity as provided in note 3.

EXHIBIT P

**Bell Mountain Ranch
Water System Acquisition
Transition Plan**

September 2021

This transition plan has been prepared to help with transferring ownership, operation and maintenance of the Bell Mountain Ranch water system to Castle Rock Water and integrate it into the Town's water system as seamlessly as possible. The goal is to maintain solid operations - financially, managerially, and functionally – during and after the transition of ownership. Following are detailed descriptions of actions to be taken beginning at closing and extending through future improvements to the BMR water system.

Table of Contents

- [Closing Items](#)..... 1
 - [Special Warranty Deeds for Land Tracts](#)..... 1
 - [Easement Assignments](#) 1
 - [Special Warranty Deed\(s\) for Water Rights](#)..... 1
 - [Bill of Sale and Assignment](#)..... 2
 - [Statement of No Opposition](#)..... 2
- [Post-Closing Items](#)..... 3
 - [Insurance for Newly Acquired Facilities](#)..... 3
 - [Add to Asset List with Finance](#) 3
- [Operation and Maintenance of Existing Water System](#)..... 3
 - [Water Supply](#)..... 3
 - [Water Treatment](#) 4
 - [Water Transmission, Distribution and Storage](#)..... 5
- [Customer Service, Billing and Financial Management](#)..... 6
 - [Customer Outreach – New Customer Welcome Email](#)..... 6
 - [Set Up Customer Accounts](#) 7
 - [Customer Service Inquiries](#) 7
 - [Meter Reading](#) 7
 - [Billing](#)..... 7
 - [Reimbursement of Engineering Costs from County](#) 7
 - [Incorporate Customers and Assets into Annual Rates and Fees Study](#)..... 8
 - [Annual Letter to CBMRMD on Rates and Fees Changes](#)..... 8
 - [Review and Action on Existing Contracts](#)..... 8
 - [Annual Review of Financial Situation and Reconciliation](#) 8
- [Bell Mountain Connection to Town and Related Upgrades](#) 9
 - [Contracting and Coordination with The Ridge](#)..... 9
 - [CBMRMD Input to Project](#) 9
 - [Design](#)..... 9
 - [Construction](#)..... 9
 - [Operation and Maintenance](#)..... 9
- [Engineering, Water Resources and Environmental Health and Safety](#)..... 10

Add Water Rights to Portfolio and Plan to Adjudicate Septic Tank Return Flows	10
Emergency Response Plan	10
Water Quality Monitoring Plan	10
Map of Service Territory	10
Future Capital Planning	10
Water Supply / Demand Model	10
Master Plans for Water / Water Resources	11
Water Use Management Plan and Water Monitoring	11
Records Management	11
Integrate Mapping and Assets into Geographic Information System (GIS)	11
Customer Billing	11
Permit Documents	11
Legal Documents	11
Operation & Maintenance Manuals	12
Future Water Improvements	12
Meter Replacement Program	12
Add Existing Wells to Denver Well Rehab Plan	12
Water Treatment Plant Improvements	12
SCADA Upgrades	12
Connect Town's BMR wells to WTP	13
Drill Additional Well(s)	13
Complete Redundant Connection to BMR	13

Closing Items

The following items will be provided at closing.

Special Warranty Deeds for Land Tracts

1. Tract H – 1.24-acre tract of land for the existing water treatment plant.
2. Tract I – 0.36-acre tract of land for the existing Denver and Arapahoe wells.
3. Tract J – 3.35-acre tract of land for the future expansion of the water treatment plant.
4. Tract K – 0.92-acre tract of land for existing water storage tanks plus an additional 0.92-acre tract due west of the existing tank site for a total of 1.84 acres.

Easement Assignments

1. Access Road to Water Storage Tanks

Need to define the access road easement through a legal description and Bell Mountain Ranch (BMR) needs to grant the easement to the Town. The road lies within Tract J of BMR and is owned by the Consolidated Bell Mountain Ranch Metropolitan District (CBMRMD). A portion of the easement is defined on the plat as a 20-foot-wide utility easement and is meant to cover the pipeline to the tanks. A survey will pick up where this leaves off.

2. Future Raw Water Pipeline

The Town plans to connect the existing wells owned by the Town and others to the BMR water treatment plant in the future. This easement will be approximately 6,400 feet long and 30 feet wide, containing roughly 4.4 acres. A legal description and easement agreement will be developed once the pipeline routing is determined. The approximate routing is shown on the Facilities Plan. The easement will be located within Tract K of CBMR. The Town will compensate CBMRMD for this easement based on land valuation of \$0.50 per square foot and 50% of this value for a permanent easement. Any temporary construction easement would be valued at 10% of the land value.

Special Warranty Deed(s) for Water Rights

A special warranty deed will be executed transferring ____ acre-feet (AF) of Denver Basin groundwater from the CBMRMD to Castle Rock Water. These water rights include the following:

Dawson AF
Denver AF
Arapahoe AF

Bill of Sale and Assignment

A Bill of Sale and Assumption Agreement will be executed which will convey, transfer and assign the following assets:

1. All of the water well, water treatment, water storage and water distribution system water pipes, valves, fittings and related facilities, inventory, spare parts, supplies and other tangible personal property owned or leased by CBMRMD in connection with its water service operations, including, without limitation, the items described on Exhibit 1 (consisting of one page).
2. All books, records, construction and other warranties, maps, technical documents, manuals, drawings, diagrams, blueprints and schematics related to CBMRMD's Water System and water well facilities.
3. All cash in CBMRMD's Water System operating savings and checking accounts at First Bank, Account Nos. _____ and _____.
4. All water service and Water System accounts receivable owing to CBMRMD as of _____, 2021.
5. Any and all CBMRMD's rights in well permits and registrations located within Douglas County, Colorado and being more particularly described on Exhibit _____, as attached hereto.
6. All of CBMRMD's right, title and interest in the decrees entered in Case Nos. _____ and _____, District Court for Water Division No. 1.
7. Any other personal property, tangible or intangible owned by CBMRMD and which is a part of its Water System and water service operations.

Statement of No Opposition

Upon closing of the IGA, CBMRMD will execute a Statement of No Opposition agreeing not to file statements of opposition or otherwise participate as a party in certain water court applications that the Town may file.

Post-Closing Items

Insurance for Newly Acquired Facilities

All acquired facilities will need to be added to the Town's insurance policy. This can be done in conjunction with adding fixed assets to the Town's fixed asset list.

Add to Asset List with Finance

The water treatment plant, both wells, both water storage tanks and the water distribution system will need to be added to the Town's fixed asset list, apply values and set depreciation schedules. This will be coordinated with the Town's Finance Department prior to transferring the assets.

Operation and Maintenance of Existing Water System

Water Supply

Water supply operations consist of operating two Denver Basin groundwater wells.

1. Operation of Existing Denver and Arapahoe Wells

The Denver well was drilled and equipped in ____ and is in relatively good working order. It was last rehabilitated in _____. The Arapahoe well is failing and has temporary pumping equipment installed in June 2021. This well will need to be replaced in the near future, but it will be operated with the temporary equipment until the water improvements are completed.

2. Replace Arapahoe Well

The Arapahoe well will need to be replaced and the timing can be in coordination with improvements to the water treatment plant. Any improvements would begin after October 2022 when the connection between the Town and BMR should be completed.

3. Water Rights Accounting

Water rights accounting can be integrated into CRW's existing water rights accounting system. CRW's Water Resources Manager will coordinate this work and assign it to a Water Resources Program Analyst.

4. Operator and Plant Maintenance Training

Training of staff will occur over the course of the first year that the Town takes over ownership of the water system. Training will consist of shadowing and doing hands on training with the contract operator which is the current Certified Operator in

Responsible Charge (ORC) under Colorado Department of Public Health and Environment (CDPHE) Regulation 100.

5. **Safety Review of Existing Facilities**

A safety audit will be performed within three months of assuming ownership and may involve an outside consultant. This work will be coordinated through Castle Rock Water's (CRW's) Environmental Health and Safety (EHS) Program Manager.

Water Treatment

1. **Maintain Existing Process**

The existing ion exchange water treatment system will continue to be operated until the connection to the Town's system is completed (projected October 2022). The system currently is operated by a contract operator, ORC Water Professionals, who specialize in providing contracted services for water treatment and water distribution operations. It is intended to maintain these contracted services until the water treatment plant can be shut down for planned improvements (projected shut down in November 2022). CRW will be assigned the contract that currently exists between BMR and ORC and a copy of this contract was provided to the Town for review in August 2021. The contract period covers the period from January 1, 2021 through December 31, 2024.

2. **Discharge Backwash to Frac Tank**

BMR established a frac tank and pumping operation to allow wastewater from the water treatment process to be captured and disposed of offsite. McDonald Farms was contracted to haul the wastewater to Castle Rock where it is unloaded into the sanitary sewer system for further treatment through the Plum Creek Water Reclamation Authority. Disposal costs have been incurred by Castle Rock at \$6.39/1,000 gallons and charges will be assessed quarterly until such time that the connection from BMR to CRW is complete (projected October 2022).

3. **Discharge Permit with Colorado Discharge Permit System**

The discharge permit held by BMR will be transferred to Castle Rock at closing when ownership of the water treatment plant is transferred. Castle Rock will maintain the permit; however, it is intended that no discharge will occur except in an emergency situation. Castle Rock will abide by all terms and conditions of the permit. Once upgrades to the water treatment plant are completed, CRW will likely terminate the discharge permit, but the final decision to terminate will depend on the final upgrades to the water treatment plant.

4. **Operator and Plant Maintenance Training on Existing Process**

Training on the existing BMR water system will occur in the months following execution of the water service IGA. This will be informal training accomplished by shadowing ORC operators one or two days per month as schedules allow.

5. Safety Review of Existing Facilities

A safety review of the existing water treatment facility will be performed by CRW's EHS Program Manager. This review will be a comprehensive hazard identification and risk assessment considering environmental health and safety practices.

6. Plan for Improvements

The Town plans to improve the water treatment facility by replacing the ion exchange system with a greensand filtration system. The improvements will include a backwash tank with provisions to recycle supernatant and capture treatment residuals for offsite disposal. In addition, the Town will consider increasing plant capacity from its current 0.75 million gallons per day (mgd) rating to upwards of 1 mgd. Finally, the Town will convert the current disinfection process from chlorine to chloramines to be consistent with the disinfection system used across CRW's current system.

Water Transmission, Distribution and Storage

1. Maintain Existing Operation

The water transmission and distribution system consist of approximately 12 miles of 8-inch diameter PVC pipes and 3 miles of 12-inch diameter PVC pipes. The system is divided into three pressure zones through the use of seven pressure reducing valves (PRV) buried in vaults throughout the system. The water storage system includes two on-ground steel tanks sized at 90,000 gallons and 210,000 gallons. Operation of the distribution system will be maintained through contract operations with ORC until the connection to the Town's water system is completed. At that time, CRW's Operations Division will assume responsibility for day-to-day operations.

2. Repairs

Distribution system repairs will be performed using CRW's Field Service team or will be contracted out depending on the workload. Repairs will be handled just like any other piping repair in the Town's system.

3. Tank Cleaning

To maintain the high quality of water being delivered to the distribution system by our water treatment plants, water storage tanks are inspected quarterly by our

operations team and further are cleaned by our operations team and inspected by our engineering team every two to three years. The Town's standard operating procedure for tank cleaning will be followed.

4. Incorporate Valves and Hydrants into Maintenance Program

Water system valves and fire hydrants are inspected and exercised once per year. Valves must be inspected and exercised routinely to ensure they are accessible and operational. Additionally, it is imperative that these valves are in the proper position to ensure water quality is not compromised and that adequate fire flow is available in an emergency. Hydrant maintenance includes inspecting all external parts for damage, operating the hydrant and measuring the flow, lubricating all moving internal parts and painting the exterior when necessary. PRVs also require periodic inspection and maintenance. PRVs are checked quarterly. This infrastructure will need to be incorporated into the annual program.

5. Field Services Training on Existing Assets

Training will be needed for staff to learn the existing distribution system. Integrating the mapping into the Town's GIS will be critical for locating assets in the field. Initially, paper maps may be necessary to field locate assets. Ultimately, these assets will be added to Cartegraph.

6. Safety Review of Existing Facilities

A safety review of the existing facilities will be performed by CRW's EHS Program Manager. This review will be a comprehensive hazard identification and risk assessment considering environmental health and safety practices.

7. Utility Locaters Review of Existing Facilities

Utility mapping will be needed in order for locaters to be able to perform their work. Locate requests are currently routed through Colorado 811 and performed by a contractor. Once CRW takes over the system, CRW locaters will perform the locates based on mapping that will be added to CRW's GIS. Mapping BMR assets will occur after Town Council approval of the agreement and prior to taking ownership of the system.

Customer Service, Billing and Financial Management

Customer Outreach – New Customer Welcome Email

Customer outreach will be needed to explain the transition to CRW. Customers will need to understand what the bills will look like, fixed charges and water budget charges, extra-territorial charges, etc. Customers will also need to know who to contact with

questions/concerns. Outreach will be needed when meters are converted to CRW technology and appointments will be needed in order to access homes to change water meters and add MXUs for meter reading. Customers will also need to be provided with the outdoor watering schedule going forward as well as the rules regarding violations of the schedule.

Set Up Customer Accounts

Customer accounts will need to be set up in Billmaster (and later Northstar once conversion takes place).

Customer Service Inquiries

Customer service staff will need training on the BMR area and extra-territorial charges.

Meter Reading

1. Interim

Current meters are not compatible with CRW meter reading technology. CRW uses Sensus meters. The current contractor, ADD CONTRACTOR NAME HERE, will continue to read meters until meters can be changed. An import process will need to be developed to import meter reads into Billmaster. We can likely modify an import process already in use.

2. Future

Meters will need to be converted to the same infrastructure and technology used by CRW. An additional meter reading route will need to be added to CRW's system.

Billing

Customer Billing will need help from GIS to determine irrigated areas for all new accounts so water budgets can be created. Billing will also need historical consumption for all customers so an Average Winter Monthly Consumption (AWMC) can be established for all customers. An AWMC process for snowbirds will also need to be established in BMR since these customers do not have wastewater service. New rates will need to be created in order to incorporate extra-territorial charges.

Reimbursement of Engineering Costs from County

The Town will coordinate with Douglas County and seek reimbursement for engineering costs associated with the water improvements (pump station and pipeline). These costs are estimated to be in the range of \$250,000 to \$300,000. CBMRMD will be credited for any costs incurred by them and reimbursed by Douglas County.

Incorporate Customers and Assets into Annual Rates and Fees Study

The additional customers (~325) and all fixed assets will be included in future rates and fees studies beginning the year in which the Town takes over the water system.

Annual Letter to CBMRMD on Rates and Fees Changes

Upon approval of the rates and fees study each year, CRW will send a letter to CBMRMD notifying them of any changes in rates and fees. This letter typically will be issued in November of each year. Outreach to individual customers on rates and fees changes will be consistent with any outreach that CRW does with customers in the Town.

Review and Action on Existing Contracts

CRW will be assigned existing contracts, which primarily is the operating contract with ORC Water Professionals Inc. This contract was executed on June 4, 2021 and covers the period from January 1, 2021 through December 31, 2024. This agreement includes a paragraph on BMRMD's intent to dissolve and either assign the agreement to CRW or terminate it. It is preferred to maintain this contract until the connection is complete and maybe even extend it beyond that period to honor the agreement end date of December 31, 2024. Other contracts may include a hauling agreement with McDonald Farms for wastewater disposal from the water treatment plant, chemical suppliers or other.

Annual Review of Financial Situation and Reconciliation

1. Interim Finance Charge – The Interim Finance Charge will be reviewed after completion of the connection between CRW and BMR. Based on the actual costs of the construction of the connection and water improvements associated with the connection, CRW develop a final finance charge. Customer outreach will be performed to all customers explaining the final cost of the connection and the resulting change in the finance charge. CBMRMD will also be provided with a complete accounting of the change to the finance charge and the Final Finance Charge.
2. Final Finance Charge – The Final Finance Charge will be reviewed annually to make sure that actual revenues are consistent with the revenues needed to pay off the financed improvements and system development fees over a 30-year period at an interest rate of 2.54%. Any needed changes to the Final Finance Charge to maintain this payoff schedule will be communicated to customers and to CBMRMD ahead of any changes. Changes to the Final Finance Charge will be performed at

the same time that any changes are made to overall rates and fees consistent with Town wide changes to rates and fees.

Bell Mountain Connection to Town and Related Upgrades

Contracting and Coordination with The Ridge

The Town will coordinate with The Ridge development and contract engineering and construction work for the pump station, pipeline and water storage tank.

CBMRMD Input to Project

Throughout design and construction of the water improvements, the Town will keep CBMRMD involved and actively seek input on the improvements. Monthly progress meetings will be held during design and weekly progress meetings will be held onsite during construction. CBMRMD will have the opportunity to provide input at these meetings and will be included in design submittal reviews.

Design

Design of the improvements will be performed by WSB Engineering, who has been engaged in the preliminary engineering since inception of the project. The Town will contract with WSB once the Water Service Agreement (WSA) between CBMRMD and the Town is executed and the Town executes a Development Agreement Amendment with The Ridge.

Construction

Award of a construction contract for the improvements will be based on a bidding process to be conducted by the Town, consistent with the process used by CRW for all other Town projects. The water improvements plus the water storage tank will be bid as a package or will be bid separately depending on recommendations from WSB Engineering and CRW's staff as to what will be the best approach for obtaining the best pricing. Bidding will be coordinated with WSB Engineering, The Ridge and CBMRMD.

Operation and Maintenance

The Town will assume operation and maintenance responsibilities of all water system assets once the assets are conveyed to the Town.

Engineering, Water Resources and Environmental Health and Safety

Add Water Rights to Portfolio and Plan to Adjudicate Septic Tank Return Flows

The Denver Basin groundwater rights acquired through this agreement will be added to the Town's groundwater portfolio. These rights will also be incorporated into the Town's master well field. In addition, CRW will work with our water right's consultant to quantify septic tank return flows and our water rights attorney to file a water court case to adjudicate the quantified septic tank return flows.

Emergency Response Plan

CRW's Emergency Response Plan will be updated to incorporate the BMR water system into the plan. This will occur within 1 year of taking over the BMR system.

Water Quality Monitoring Plan

The Water Monitoring Plan submitted to CDPHE will be revised within 30 days of taking ownership of the BMR water system and will be submitted to CDPHE for their record. Sample collection will be adjusted to incorporate the BMR distribution system into CRW's overall sampling scheme.

Map of Service Territory

CRW's service area will expand to include BMR and the mapping will be expanded to include this geographic area. The Town's Geographic Information System (GIS) will be updated to include BMR's water infrastructure based on construction drawings and record drawings provided by BMR. Future aerial surveys will include BMR and customer accounts will need to be revised to reflect irrigated areas and types of vegetation.

Future Capital Planning

Planned improvements in BMR will be incorporated into CRW's capital planning and budgeting. Improvements include upgrading the water treatment plant to include a greensand filtration process and backwash holding/recycling and conversion to chloramine disinfection. The existing Arapahoe well will need to be replaced and additional wells are planned. Also, a new raw water line is planned to connect the existing wells in BMR in which CRW has ownership to the water treatment plant. Other planned improvements include repair and/or replacement of existing infrastructure based on condition assessment, risk of failure and age of asset.

Water Supply / Demand Model

The Town's water supply and demand model will be updated to include BMR's existing and future water supply and demand.

Master Plans for Water / Water Resources

Master plans for water and water resources will be updated to include BMR.

Water Use Management Plan and Water Monitoring

The Town's Water Use Management Plan will apply to BMR once CRW assumes ownership and operation. This will include regular monitoring of water use during the irrigation season (May 1 – Sep 30) and customer education visits by water monitors to help the community adjust to the Town's watering schedule and water conservation requirements. In addition, the irrigation schedule and information about the program will be sent directly to each customer ahead of irrigation season.

Records Management

Integrate Mapping and Assets into Geographic Information System (GIS)

The Town's GIS will be updated to include BMR's water infrastructure based on construction drawings and record drawings provided by BMR. Future aerial surveys will include BMR and customer accounts will need to be revised to reflect irrigated areas and types of vegetation.

Customer Billing

Customer information will be entered into the Town's billing software and billing records will be maintained in perpetuity once the account is established. Past billing records prior to CRW assuming ownership will not be imported into the Town's billing system, but electronic records could be saved on file for future reference, if they are available.

Permit Documents

BMR permit documents include documents associated with the Colorado Discharge Permit System issued by the State of Colorado for BMR's outfall from the water treatment plant. These documents were provided by BMR and will be kept on file for future reference; however, it is intended that CRW will cancel this permit once upgrades to the water treatment plant have been completed. Permits for wells will be maintained by CRW going forward.

Legal Documents

Legal documents will be maintained in perpetuity and stored on the Town's business network.

Operation & Maintenance Manuals

Operation and maintenance manuals will be gathered from BMR and scanned or additional copies will be obtained electronically via internet search and added to the Town's SharePoint site for O&M manuals.

Future Water Improvements

Meter Replacement Program

The existing meters at BMR are not compatible with CRW's automated meter reading (AMR) program and will need to be replaced. A rough estimate to replace the Badger meters with Sensus meters to be compatible with CRW's metering network is around \$150k to \$200k based on using either iPerl meters or Ally meters. CRW is planning to upgrade to Advanced Metering Infrastructure (AMI) starting in 2022, and the BMR area will be included in this upgrade.

Add Existing Wells to Denver Well Rehab Plan

The existing wells at BMR will be incorporated into CRW's well rehabilitation program. The Arapahoe well has failed and will need to be replaced. The Denver well was last rehabbed in _____. Rehabilitation is planned for every three to five years.

Water Treatment Plant Improvements

In order to continue operating the water treatment plant, it will need to be modified to a greensand filtration process with backwash recycling capability (zero liquid discharge). In addition, the water treatment plant will need to be converted to use chloramines for disinfection. CRW completed a study to identify the process changes and provide a budgetary estimate for implementing these changes and increasing the treatment capacity to 1.3 million gallons per day. The cost estimate for this work is approximately \$4.2M.

SCADA Upgrades

The Supervisory Control and Data Acquisition (SCADA) system will need to be integrated into CRW's SCADA network. This will require both hardware and software upgrades. A scope of work and cost estimate will be prepared after Town Council approval of the service agreement, and the work will be planned to coincide with the water treatment plant improvements. With the addition of a new water storage tank, the SCADA controls for the pumping and storage operation will be integrated into CRW's network with that project.

Connect Town's BMR wells to WTP

The wells currently owned by CRW will be connected to the existing water treatment plant through a new raw water pipeline to be constructed through Glade Gulch to the water treatment plant. This pipeline will be timed in coordination of the water treatment plant improvements.

Drill Additional Well(s)

Additional wells are planned to be developed based on how the water treatment plant can be expanded and/or how raw water lines can be constructed to connect to the Town's raw water system. This could include connecting to the existing pipeline that goes to East Plum Creek.

Complete Redundant Connection to BMR

A second interconnect between the Town's water distribution system and BMR's system is planned to be made through Glade Gulch Circle, through an existing dedicated well property (owned by Castle Rock Investment Properties, LLC) and will tie into the water main in The Ridge development. The Town will have to either purchase the well property or acquire an easement. This will be done as a future capital improvement funded through rates and fees spread across all of the Town's water customers.

Future Potential Water Plant Expansion

CRW will be getting a 3.35-acre piece of land across from the existing water treatment plant for a potential future expansion of that plant. This location will be incorporated into CRW's long term planning for potential development in the future.

References:

1. Water Research Foundation. (2013), *Business Continuity Planning for Water Utilities: Guidance Document*.
2. Douglas County Geographic Information Systems (GIS), DC Maps application.
3. Rothburg, Tamburini and Winsor, Inc. (May 2008), *Bell Mountain Ranch Water System Analysis Report*.
4. Wright Water Engineers, Inc. (December 2019), Bell Mountain Ranch Metropolitan District, *Town of Castle Rock Water System Connection Options*.
5. Burns & McDonnell Engineers. August 24, 2020, *Bell Mountain Ranch Water Treatment Study: 1.3 MGD*.

EXHIBIT Q - AMORTIZATION SCHEDULE

**Bell Mountain Ranch
Amortization Schedule**

Loan Amount \$ 6,354,065
Interest Rate 2.54%
Months 360
Payments \$25,239

Period	Beginning Balance	Payment	Principal	Interest	Cumulative Principal	Cumulative Interest	Ending Balance
Feb-22	\$ 6,354,065	\$25,239	\$11,789.14	\$ 13,449	\$0	\$ -	\$ 6,342,276
Mar-22	\$ 6,342,276	\$25,239	\$11,814.10	\$ 13,424	\$11,789	\$ 13,424	\$ 6,330,462
Apr-22	\$ 6,330,462	\$25,239	\$11,839.10	\$ 13,399	\$23,603	\$ 26,824	\$ 6,318,623
May-22	\$ 6,318,623	\$25,239	\$11,864.16	\$ 13,374	\$35,442	\$ 40,198	\$ 6,306,758
Jun-22	\$ 6,306,758	\$25,239	\$11,889.27	\$ 13,349	\$47,307	\$ 53,548	\$ 6,294,869
Jul-22	\$ 6,294,869	\$25,239	\$11,914.44	\$ 13,324	\$59,196	\$ 66,872	\$ 6,282,955
Jul-22	\$ 6,282,955	\$25,239	\$11,939.66	\$ 13,299	\$71,110	\$ 80,171	\$ 6,271,015
Aug-22	\$ 6,271,015	\$25,239	\$11,964.93	\$ 13,274	\$83,050	\$ 93,444	\$ 6,259,050
Sep-22	\$ 6,259,050	\$25,239	\$11,990.26	\$ 13,248	\$95,015	\$ 106,693	\$ 6,247,060
Oct-22	\$ 6,247,060	\$25,239	\$12,015.64	\$ 13,223	\$107,005	\$ 119,916	\$ 6,235,044
Nov-22	\$ 6,235,044	\$25,239	\$12,041.07	\$ 13,198	\$119,021	\$ 133,113	\$ 6,223,003
Dec-22	\$ 6,223,003	\$25,239	\$12,066.56	\$ 13,172	\$131,062	\$ 146,285	\$ 6,210,937
Jan-23	\$ 6,210,937	\$25,239	\$12,092.10	\$ 13,146	\$143,128	\$ 159,432	\$ 6,198,845
Feb-23	\$ 6,198,845	\$25,239	\$12,117.69	\$ 13,121	\$155,220	\$ 172,553	\$ 6,186,727
Mar-23	\$ 6,186,727	\$25,239	\$12,143.34	\$ 13,095	\$167,338	\$ 185,648	\$ 6,174,584
Apr-23	\$ 6,174,584	\$25,239	\$12,169.04	\$ 13,070	\$179,481	\$ 198,717	\$ 6,162,414
May-23	\$ 6,162,414	\$25,239	\$12,194.80	\$ 13,044	\$191,651	\$ 211,761	\$ 6,150,220
Jun-23	\$ 6,150,220	\$25,239	\$12,220.62	\$ 13,018	\$203,845	\$ 224,779	\$ 6,137,999
Jul-23	\$ 6,137,999	\$25,239	\$12,246.48	\$ 12,992	\$216,066	\$ 237,771	\$ 6,125,753
Aug-23	\$ 6,125,753	\$25,239	\$12,272.40	\$ 12,966	\$228,312	\$ 250,737	\$ 6,113,480
Sep-23	\$ 6,113,480	\$25,239	\$12,298.38	\$ 12,940	\$240,585	\$ 263,678	\$ 6,101,182
Oct-23	\$ 6,101,182	\$25,239	\$12,324.41	\$ 12,914	\$252,883	\$ 276,592	\$ 6,088,857
Nov-23	\$ 6,088,857	\$25,239	\$12,350.50	\$ 12,888	\$265,208	\$ 289,480	\$ 6,076,507
Dec-23	\$ 6,076,507	\$25,239	\$12,376.64	\$ 12,862	\$277,558	\$ 302,342	\$ 6,064,130
Jan-24	\$ 6,064,130	\$25,239	\$12,402.84	\$ 12,836	\$289,935	\$ 315,177	\$ 6,051,727
Feb-24	\$ 6,051,727	\$25,239	\$12,429.09	\$ 12,809	\$302,338	\$ 327,987	\$ 6,039,298
Mar-24	\$ 6,039,298	\$25,239	\$12,455.40	\$ 12,783	\$314,767	\$ 340,770	\$ 6,026,843
Apr-24	\$ 6,026,843	\$25,239	\$12,481.76	\$ 12,757	\$327,222	\$ 353,527	\$ 6,014,361
May-24	\$ 6,014,361	\$25,239	\$12,508.18	\$ 12,730	\$339,704	\$ 366,257	\$ 6,001,853
Jun-24	\$ 6,001,853	\$25,239	\$12,534.66	\$ 12,704	\$352,212	\$ 378,961	\$ 5,989,318
Jul-24	\$ 5,989,318	\$25,239	\$12,561.19	\$ 12,677	\$364,747	\$ 391,639	\$ 5,976,757
Aug-24	\$ 5,976,757	\$25,239	\$12,587.78	\$ 12,651	\$377,308	\$ 404,289	\$ 5,964,169
Sep-24	\$ 5,964,169	\$25,239	\$12,614.42	\$ 12,624	\$389,896	\$ 416,914	\$ 5,951,555
Oct-24	\$ 5,951,555	\$25,239	\$12,641.12	\$ 12,597	\$402,510	\$ 429,511	\$ 5,938,914
Nov-24	\$ 5,938,914	\$25,239	\$12,667.88	\$ 12,571	\$415,151	\$ 442,082	\$ 5,926,246
Dec-24	\$ 5,926,246	\$25,239	\$12,694.69	\$ 12,544	\$427,819	\$ 454,626	\$ 5,913,551
Jan-25	\$ 5,913,551	\$25,239	\$12,721.56	\$ 12,517	\$440,514	\$ 467,143	\$ 5,900,830
Feb-25	\$ 5,900,830	\$25,239	\$12,748.49	\$ 12,490	\$453,235	\$ 479,633	\$ 5,888,081
Mar-25	\$ 5,888,081	\$25,239	\$12,775.47	\$ 12,463	\$465,984	\$ 492,096	\$ 5,875,306
Apr-25	\$ 5,875,306	\$25,239	\$12,802.52	\$ 12,436	\$478,759	\$ 504,532	\$ 5,862,503
May-25	\$ 5,862,503	\$25,239	\$12,829.61	\$ 12,409	\$491,562	\$ 516,941	\$ 5,849,674
Jun-25	\$ 5,849,674	\$25,239	\$12,856.77	\$ 12,382	\$504,391	\$ 529,323	\$ 5,836,817
Jul-25	\$ 5,836,817	\$25,239	\$12,883.98	\$ 12,355	\$517,248	\$ 541,677	\$ 5,823,933

Period	Beginning Balance	Payment	Principal	Interest	Cumulative Principal	Cumulative Interest	Ending Balance
Aug-25	\$ 5,823,933	\$25,239	\$12,911.26	\$ 12,327	\$530,132	\$ 554,005	\$ 5,811,022
Sep-25	\$ 5,811,022	\$25,239	\$12,938.58	\$ 12,300	\$543,043	\$ 566,305	\$ 5,798,083
Oct-25	\$ 5,798,083	\$25,239	\$12,965.97	\$ 12,273	\$555,982	\$ 578,577	\$ 5,785,117
Nov-25	\$ 5,785,117	\$25,239	\$12,993.42	\$ 12,245	\$568,948	\$ 590,822	\$ 5,772,124
Dec-25	\$ 5,772,124	\$25,239	\$13,020.92	\$ 12,218	\$581,941	\$ 603,040	\$ 5,759,103
Jan-26	\$ 5,759,103	\$25,239	\$13,048.48	\$ 12,190	\$594,962	\$ 615,230	\$ 5,746,054
Feb-26	\$ 5,746,054	\$25,239	\$13,076.10	\$ 12,162	\$608,011	\$ 627,393	\$ 5,732,978
Mar-26	\$ 5,732,978	\$25,239	\$13,103.78	\$ 12,135	\$621,087	\$ 639,527	\$ 5,719,874
Apr-26	\$ 5,719,874	\$25,239	\$13,131.51	\$ 12,107	\$634,191	\$ 651,635	\$ 5,706,743
May-26	\$ 5,706,743	\$25,239	\$13,159.31	\$ 12,079	\$647,322	\$ 663,714	\$ 5,693,583
Jun-26	\$ 5,693,583	\$25,239	\$13,187.16	\$ 12,051	\$660,481	\$ 675,765	\$ 5,680,396
Jul-26	\$ 5,680,396	\$25,239	\$13,215.07	\$ 12,024	\$673,669	\$ 687,789	\$ 5,667,181
Aug-26	\$ 5,667,181	\$25,239	\$13,243.05	\$ 11,996	\$686,884	\$ 699,784	\$ 5,653,938
Sep-26	\$ 5,653,938	\$25,239	\$13,271.08	\$ 11,968	\$700,127	\$ 711,752	\$ 5,640,667
Oct-26	\$ 5,640,667	\$25,239	\$13,299.17	\$ 11,939	\$713,398	\$ 723,691	\$ 5,627,368
Nov-26	\$ 5,627,368	\$25,239	\$13,327.32	\$ 11,911	\$726,697	\$ 735,602	\$ 5,614,041
Dec-26	\$ 5,614,041	\$25,239	\$13,355.53	\$ 11,883	\$740,024	\$ 747,486	\$ 5,600,685
Jan-27	\$ 5,600,685	\$25,239	\$13,383.80	\$ 11,855	\$753,380	\$ 759,340	\$ 5,587,301
Feb-27	\$ 5,587,301	\$25,239	\$13,412.13	\$ 11,826	\$766,764	\$ 771,167	\$ 5,573,889
Mar-27	\$ 5,573,889	\$25,239	\$13,440.51	\$ 11,798	\$780,176	\$ 782,965	\$ 5,560,449
Apr-27	\$ 5,560,449	\$25,239	\$13,468.96	\$ 11,770	\$793,616	\$ 794,734	\$ 5,546,980
May-27	\$ 5,546,980	\$25,239	\$13,497.47	\$ 11,741	\$807,085	\$ 806,476	\$ 5,533,482
Jun-27	\$ 5,533,482	\$25,239	\$13,526.04	\$ 11,713	\$820,583	\$ 818,188	\$ 5,519,956
Jul-27	\$ 5,519,956	\$25,239	\$13,554.67	\$ 11,684	\$834,109	\$ 829,872	\$ 5,506,402
Aug-27	\$ 5,506,402	\$25,239	\$13,583.36	\$ 11,655	\$847,663	\$ 841,527	\$ 5,492,818
Sep-27	\$ 5,492,818	\$25,239	\$13,612.11	\$ 11,626	\$861,247	\$ 853,154	\$ 5,479,206
Oct-27	\$ 5,479,206	\$25,239	\$13,640.93	\$ 11,598	\$874,859	\$ 864,751	\$ 5,465,565
Nov-27	\$ 5,465,565	\$25,239	\$13,669.80	\$ 11,569	\$888,500	\$ 876,320	\$ 5,451,895
Dec-27	\$ 5,451,895	\$25,239	\$13,698.73	\$ 11,540	\$902,170	\$ 887,860	\$ 5,438,197
Jan-28	\$ 5,438,197	\$25,239	\$13,727.73	\$ 11,511	\$915,868	\$ 899,371	\$ 5,424,469
Jan-28	\$ 5,424,469	\$25,239	\$13,756.79	\$ 11,482	\$929,596	\$ 910,853	\$ 5,410,712
Mar-28	\$ 5,410,712	\$25,239	\$13,785.91	\$ 11,453	\$943,353	\$ 922,305	\$ 5,396,926
Mar-28	\$ 5,396,926	\$25,239	\$13,815.09	\$ 11,423	\$957,139	\$ 933,729	\$ 5,383,111
Apr-28	\$ 5,383,111	\$25,239	\$13,844.33	\$ 11,394	\$970,954	\$ 945,123	\$ 5,369,267
May-28	\$ 5,369,267	\$25,239	\$13,873.63	\$ 11,365	\$984,798	\$ 956,488	\$ 5,355,393
Jun-28	\$ 5,355,393	\$25,239	\$13,903.00	\$ 11,336	\$998,672	\$ 967,824	\$ 5,341,490
Jul-28	\$ 5,341,490	\$25,239	\$13,932.43	\$ 11,306	\$1,012,575	\$ 979,130	\$ 5,327,558
Aug-28	\$ 5,327,558	\$25,239	\$13,961.92	\$ 11,277	\$1,026,507	\$ 990,406	\$ 5,313,596
Sep-28	\$ 5,313,596	\$25,239	\$13,991.47	\$ 11,247	\$1,040,469	\$ 1,001,653	\$ 5,299,604
Oct-28	\$ 5,299,604	\$25,239	\$14,021.08	\$ 11,218	\$1,054,461	\$ 1,012,871	\$ 5,285,583
Nov-28	\$ 5,285,583	\$25,239	\$14,050.76	\$ 11,188	\$1,068,482	\$ 1,024,059	\$ 5,271,532
Dec-28	\$ 5,271,532	\$25,239	\$14,080.50	\$ 11,158	\$1,082,533	\$ 1,035,217	\$ 5,257,452
Jan-29	\$ 5,257,452	\$25,239	\$14,110.31	\$ 11,128	\$1,096,613	\$ 1,046,345	\$ 5,243,342
Feb-29	\$ 5,243,342	\$25,239	\$14,140.17	\$ 11,098	\$1,110,723	\$ 1,057,444	\$ 5,229,201
Mar-29	\$ 5,229,201	\$25,239	\$14,170.10	\$ 11,068	\$1,124,863	\$ 1,068,512	\$ 5,215,031
Apr-29	\$ 5,215,031	\$25,239	\$14,200.10	\$ 11,038	\$1,139,034	\$ 1,079,551	\$ 5,200,831
May-29	\$ 5,200,831	\$25,239	\$14,230.15	\$ 11,008	\$1,153,234	\$ 1,090,559	\$ 5,186,601
Jun-29	\$ 5,186,601	\$25,239	\$14,260.27	\$ 10,978	\$1,167,464	\$ 1,101,537	\$ 5,172,341
Jul-29	\$ 5,172,341	\$25,239	\$14,290.46	\$ 10,948	\$1,181,724	\$ 1,112,485	\$ 5,158,050
Aug-29	\$ 5,158,050	\$25,239	\$14,320.71	\$ 10,918	\$1,196,015	\$ 1,123,403	\$ 5,143,730
Sep-29	\$ 5,143,730	\$25,239	\$14,351.02	\$ 10,888	\$1,210,335	\$ 1,134,291	\$ 5,129,379
Oct-29	\$ 5,129,379	\$25,239	\$14,381.40	\$ 10,857	\$1,224,686	\$ 1,145,148	\$ 5,114,997
Nov-29	\$ 5,114,997	\$25,239	\$14,411.84	\$ 10,827	\$1,239,068	\$ 1,155,975	\$ 5,100,585
Dec-29	\$ 5,100,585	\$25,239	\$14,442.34	\$ 10,796	\$1,253,480	\$ 1,166,771	\$ 5,086,143

Period	Beginning Balance	Payment	Principal	Interest	Cumulative Principal	Cumulative Interest	Ending Balance
Jan-30	\$ 5,086,143	\$25,239	\$14,472.91	\$ 10,766	\$1,267,922	\$ 1,177,537	\$ 5,071,670
Feb-30	\$ 5,071,670	\$25,239	\$14,503.54	\$ 10,735	\$1,282,395	\$ 1,188,272	\$ 5,057,167
Mar-30	\$ 5,057,167	\$25,239	\$14,534.24	\$ 10,704	\$1,296,898	\$ 1,198,976	\$ 5,042,632
Apr-30	\$ 5,042,632	\$25,239	\$14,565.01	\$ 10,674	\$1,311,433	\$ 1,209,650	\$ 5,028,067
May-30	\$ 5,028,067	\$25,239	\$14,595.84	\$ 10,643	\$1,325,998	\$ 1,220,292	\$ 5,013,472
Jun-30	\$ 5,013,472	\$25,239	\$14,626.73	\$ 10,612	\$1,340,593	\$ 1,230,904	\$ 4,998,845
Jul-30	\$ 4,998,845	\$25,239	\$14,657.69	\$ 10,581	\$1,355,220	\$ 1,241,485	\$ 4,984,187
Aug-30	\$ 4,984,187	\$25,239	\$14,688.72	\$ 10,550	\$1,369,878	\$ 1,252,035	\$ 4,969,498
Sep-30	\$ 4,969,498	\$25,239	\$14,719.81	\$ 10,519	\$1,384,567	\$ 1,262,554	\$ 4,954,779
Oct-30	\$ 4,954,779	\$25,239	\$14,750.97	\$ 10,488	\$1,399,286	\$ 1,273,041	\$ 4,940,028
Nov-30	\$ 4,940,028	\$25,239	\$14,782.19	\$ 10,456	\$1,414,037	\$ 1,283,498	\$ 4,925,245
Dec-30	\$ 4,925,245	\$25,239	\$14,813.48	\$ 10,425	\$1,428,820	\$ 1,293,923	\$ 4,910,432
Jan-31	\$ 4,910,432	\$25,239	\$14,844.83	\$ 10,394	\$1,443,633	\$ 1,304,317	\$ 4,895,587
Feb-31	\$ 4,895,587	\$25,239	\$14,876.25	\$ 10,362	\$1,458,478	\$ 1,314,679	\$ 4,880,711
Mar-31	\$ 4,880,711	\$25,239	\$14,907.74	\$ 10,331	\$1,473,354	\$ 1,325,010	\$ 4,865,803
Apr-31	\$ 4,865,803	\$25,239	\$14,939.30	\$ 10,299	\$1,488,262	\$ 1,335,309	\$ 4,850,864
May-31	\$ 4,850,864	\$25,239	\$14,970.92	\$ 10,268	\$1,503,201	\$ 1,345,577	\$ 4,835,893
Jun-31	\$ 4,835,893	\$25,239	\$15,002.61	\$ 10,236	\$1,518,172	\$ 1,355,813	\$ 4,820,890
Jul-31	\$ 4,820,890	\$25,239	\$15,034.36	\$ 10,204	\$1,533,175	\$ 1,366,017	\$ 4,805,856
Aug-31	\$ 4,805,856	\$25,239	\$15,066.18	\$ 10,172	\$1,548,209	\$ 1,376,189	\$ 4,790,790
Sep-31	\$ 4,790,790	\$25,239	\$15,098.07	\$ 10,141	\$1,563,275	\$ 1,386,330	\$ 4,775,692
Oct-31	\$ 4,775,692	\$25,239	\$15,130.03	\$ 10,109	\$1,578,373	\$ 1,396,438	\$ 4,760,562
Nov-31	\$ 4,760,562	\$25,239	\$15,162.06	\$ 10,077	\$1,593,503	\$ 1,406,515	\$ 4,745,400
Dec-31	\$ 4,745,400	\$25,239	\$15,194.15	\$ 10,044	\$1,608,665	\$ 1,416,559	\$ 4,730,205
Jan-32	\$ 4,730,205	\$25,239	\$15,226.31	\$ 10,012	\$1,623,860	\$ 1,426,572	\$ 4,714,979
Feb-32	\$ 4,714,979	\$25,239	\$15,258.54	\$ 9,980	\$1,639,086	\$ 1,436,552	\$ 4,699,721
Mar-32	\$ 4,699,721	\$25,239	\$15,290.84	\$ 9,948	\$1,654,344	\$ 1,446,499	\$ 4,684,430
Apr-32	\$ 4,684,430	\$25,239	\$15,323.20	\$ 9,915	\$1,669,635	\$ 1,456,415	\$ 4,669,107
May-32	\$ 4,669,107	\$25,239	\$15,355.64	\$ 9,883	\$1,684,958	\$ 1,466,298	\$ 4,653,751
Jun-32	\$ 4,653,751	\$25,239	\$15,388.14	\$ 9,850	\$1,700,314	\$ 1,476,148	\$ 4,638,363
Jul-32	\$ 4,638,363	\$25,239	\$15,420.71	\$ 9,818	\$1,715,702	\$ 1,485,966	\$ 4,622,942
Aug-32	\$ 4,622,942	\$25,239	\$15,453.35	\$ 9,785	\$1,731,123	\$ 1,495,751	\$ 4,607,489
Sep-32	\$ 4,607,489	\$25,239	\$15,486.06	\$ 9,753	\$1,746,576	\$ 1,505,504	\$ 4,592,003
Oct-32	\$ 4,592,003	\$25,239	\$15,518.84	\$ 9,720	\$1,762,062	\$ 1,515,223	\$ 4,576,484
Nov-32	\$ 4,576,484	\$25,239	\$15,551.69	\$ 9,687	\$1,777,581	\$ 1,524,910	\$ 4,560,932
Dec-32	\$ 4,560,932	\$25,239	\$15,584.61	\$ 9,654	\$1,793,133	\$ 1,534,564	\$ 4,545,348
Jan-33	\$ 4,545,348	\$25,239	\$15,617.59	\$ 9,621	\$1,808,717	\$ 1,544,185	\$ 4,529,730
Feb-33	\$ 4,529,730	\$25,239	\$15,650.65	\$ 9,588	\$1,824,335	\$ 1,553,773	\$ 4,514,079
Mar-33	\$ 4,514,079	\$25,239	\$15,683.78	\$ 9,555	\$1,839,986	\$ 1,563,328	\$ 4,498,396
Apr-33	\$ 4,498,396	\$25,239	\$15,716.98	\$ 9,522	\$1,855,669	\$ 1,572,850	\$ 4,482,679
May-33	\$ 4,482,679	\$25,239	\$15,750.24	\$ 9,488	\$1,871,386	\$ 1,582,338	\$ 4,466,928
Jun-33	\$ 4,466,928	\$25,239	\$15,783.58	\$ 9,455	\$1,887,137	\$ 1,591,793	\$ 4,451,145
Jul-33	\$ 4,451,145	\$25,239	\$15,816.99	\$ 9,422	\$1,902,920	\$ 1,601,215	\$ 4,435,328
Aug-33	\$ 4,435,328	\$25,239	\$15,850.47	\$ 9,388	\$1,918,737	\$ 1,610,603	\$ 4,419,477
Sep-33	\$ 4,419,477	\$25,239	\$15,884.02	\$ 9,355	\$1,934,588	\$ 1,619,957	\$ 4,403,593
Oct-33	\$ 4,403,593	\$25,239	\$15,917.64	\$ 9,321	\$1,950,472	\$ 1,629,278	\$ 4,387,676
Oct-33	\$ 4,387,676	\$25,239	\$15,951.33	\$ 9,287	\$1,966,389	\$ 1,638,565	\$ 4,371,724
Nov-33	\$ 4,371,724	\$25,239	\$15,985.10	\$ 9,253	\$1,982,341	\$ 1,647,819	\$ 4,355,739
Dec-33	\$ 4,355,739	\$25,239	\$16,018.93	\$ 9,220	\$1,998,326	\$ 1,657,039	\$ 4,339,720
Jan-34	\$ 4,339,720	\$25,239	\$16,052.84	\$ 9,186	\$2,014,345	\$ 1,666,224	\$ 4,323,667
Feb-34	\$ 4,323,667	\$25,239	\$16,086.82	\$ 9,152	\$2,030,398	\$ 1,675,376	\$ 4,307,581
Mar-34	\$ 4,307,581	\$25,239	\$16,120.87	\$ 9,118	\$2,046,484	\$ 1,684,494	\$ 4,291,460
Apr-34	\$ 4,291,460	\$25,239	\$16,154.99	\$ 9,084	\$2,062,605	\$ 1,693,577	\$ 4,275,305
May-34	\$ 4,275,305	\$25,239	\$16,189.19	\$ 9,049	\$2,078,760	\$ 1,702,627	\$ 4,259,116

Period	Beginning Balance	Payment	Principal	Interest	Cumulative Principal	Cumulative Interest	Ending Balance
Jun-34	\$ 4,259,116	\$25,239	\$16,223.45	\$ 9,015	\$2,094,949	\$ 1,711,642	\$ 4,242,892
Jul-34	\$ 4,242,892	\$25,239	\$16,257.79	\$ 8,981	\$2,111,173	\$ 1,720,623	\$ 4,226,634
Aug-34	\$ 4,226,634	\$25,239	\$16,292.20	\$ 8,946	\$2,127,431	\$ 1,729,569	\$ 4,210,342
Sep-34	\$ 4,210,342	\$25,239	\$16,326.69	\$ 8,912	\$2,143,723	\$ 1,738,481	\$ 4,194,015
Oct-34	\$ 4,194,015	\$25,239	\$16,361.25	\$ 8,877	\$2,160,050	\$ 1,747,358	\$ 4,177,654
Nov-34	\$ 4,177,654	\$25,239	\$16,395.88	\$ 8,843	\$2,176,411	\$ 1,756,201	\$ 4,161,258
Dec-34	\$ 4,161,258	\$25,239	\$16,430.58	\$ 8,808	\$2,192,807	\$ 1,765,009	\$ 4,144,828
Jan-35	\$ 4,144,828	\$25,239	\$16,465.36	\$ 8,773	\$2,209,237	\$ 1,773,782	\$ 4,128,362
Feb-35	\$ 4,128,362	\$25,239	\$16,500.21	\$ 8,738	\$2,225,703	\$ 1,782,521	\$ 4,111,862
Mar-35	\$ 4,111,862	\$25,239	\$16,535.14	\$ 8,703	\$2,242,203	\$ 1,791,224	\$ 4,095,327
Apr-35	\$ 4,095,327	\$25,239	\$16,570.14	\$ 8,668	\$2,258,738	\$ 1,799,892	\$ 4,078,757
May-35	\$ 4,078,757	\$25,239	\$16,605.21	\$ 8,633	\$2,275,308	\$ 1,808,526	\$ 4,062,152
Jun-35	\$ 4,062,152	\$25,239	\$16,640.36	\$ 8,598	\$2,291,913	\$ 1,817,124	\$ 4,045,511
Jul-35	\$ 4,045,511	\$25,239	\$16,675.58	\$ 8,563	\$2,308,554	\$ 1,825,687	\$ 4,028,836
Aug-35	\$ 4,028,836	\$25,239	\$16,710.88	\$ 8,528	\$2,325,229	\$ 1,834,215	\$ 4,012,125
Sep-35	\$ 4,012,125	\$25,239	\$16,746.25	\$ 8,492	\$2,341,940	\$ 1,842,707	\$ 3,995,379
Oct-35	\$ 3,995,379	\$25,239	\$16,781.70	\$ 8,457	\$2,358,686	\$ 1,851,164	\$ 3,978,597
Nov-35	\$ 3,978,597	\$25,239	\$16,817.22	\$ 8,421	\$2,375,468	\$ 1,859,585	\$ 3,961,780
Dec-35	\$ 3,961,780	\$25,239	\$16,852.81	\$ 8,386	\$2,392,285	\$ 1,867,971	\$ 3,944,927
Jan-36	\$ 3,944,927	\$25,239	\$16,888.48	\$ 8,350	\$2,409,138	\$ 1,876,321	\$ 3,928,038
Feb-36	\$ 3,928,038	\$25,239	\$16,924.23	\$ 8,314	\$2,426,027	\$ 1,884,635	\$ 3,911,114
Mar-36	\$ 3,911,114	\$25,239	\$16,960.06	\$ 8,279	\$2,442,951	\$ 1,892,914	\$ 3,894,154
Apr-36	\$ 3,894,154	\$25,239	\$16,995.95	\$ 8,243	\$2,459,911	\$ 1,901,157	\$ 3,877,158
May-36	\$ 3,877,158	\$25,239	\$17,031.93	\$ 8,207	\$2,476,907	\$ 1,909,363	\$ 3,860,126
Jun-36	\$ 3,860,126	\$25,239	\$17,067.98	\$ 8,171	\$2,493,939	\$ 1,917,534	\$ 3,843,058
Jul-36	\$ 3,843,058	\$25,239	\$17,104.11	\$ 8,134	\$2,511,007	\$ 1,925,668	\$ 3,825,954
Aug-36	\$ 3,825,954	\$25,239	\$17,140.31	\$ 8,098	\$2,528,111	\$ 1,933,767	\$ 3,808,814
Sep-36	\$ 3,808,814	\$25,239	\$17,176.59	\$ 8,062	\$2,545,251	\$ 1,941,829	\$ 3,791,637
Oct-36	\$ 3,791,637	\$25,239	\$17,212.95	\$ 8,026	\$2,562,428	\$ 1,949,854	\$ 3,774,424
Nov-36	\$ 3,774,424	\$25,239	\$17,249.38	\$ 7,989	\$2,579,641	\$ 1,957,843	\$ 3,757,175
Dec-36	\$ 3,757,175	\$25,239	\$17,285.89	\$ 7,953	\$2,596,890	\$ 1,965,796	\$ 3,739,889
Jan-37	\$ 3,739,889	\$25,239	\$17,322.48	\$ 7,916	\$2,614,176	\$ 1,973,712	\$ 3,722,566
Feb-37	\$ 3,722,566	\$25,239	\$17,359.15	\$ 7,879	\$2,631,498	\$ 1,981,592	\$ 3,705,207
Mar-37	\$ 3,705,207	\$25,239	\$17,395.89	\$ 7,843	\$2,648,858	\$ 1,989,434	\$ 3,687,811
Apr-37	\$ 3,687,811	\$25,239	\$17,432.71	\$ 7,806	\$2,666,254	\$ 1,997,240	\$ 3,670,379
May-37	\$ 3,670,379	\$25,239	\$17,469.61	\$ 7,769	\$2,683,686	\$ 2,005,009	\$ 3,652,909
Jun-37	\$ 3,652,909	\$25,239	\$17,506.59	\$ 7,732	\$2,701,156	\$ 2,012,741	\$ 3,635,403
Jul-37	\$ 3,635,403	\$25,239	\$17,543.64	\$ 7,695	\$2,718,662	\$ 2,020,436	\$ 3,617,859
Aug-37	\$ 3,617,859	\$25,239	\$17,580.78	\$ 7,658	\$2,736,206	\$ 2,028,094	\$ 3,600,278
Sep-37	\$ 3,600,278	\$25,239	\$17,617.99	\$ 7,621	\$2,753,787	\$ 2,035,715	\$ 3,582,660
Oct-37	\$ 3,582,660	\$25,239	\$17,655.28	\$ 7,583	\$2,771,405	\$ 2,043,298	\$ 3,565,005
Nov-37	\$ 3,565,005	\$25,239	\$17,692.65	\$ 7,546	\$2,789,060	\$ 2,050,844	\$ 3,547,312
Dec-37	\$ 3,547,312	\$25,239	\$17,730.10	\$ 7,508	\$2,806,753	\$ 2,058,352	\$ 3,529,582
Jan-38	\$ 3,529,582	\$25,239	\$17,767.63	\$ 7,471	\$2,824,483	\$ 2,065,823	\$ 3,511,814
Feb-38	\$ 3,511,814	\$25,239	\$17,805.24	\$ 7,433	\$2,842,251	\$ 2,073,257	\$ 3,494,009
Mar-38	\$ 3,494,009	\$25,239	\$17,842.93	\$ 7,396	\$2,860,056	\$ 2,080,652	\$ 3,476,166
Apr-38	\$ 3,476,166	\$25,239	\$17,880.69	\$ 7,358	\$2,877,899	\$ 2,088,010	\$ 3,458,286
May-38	\$ 3,458,286	\$25,239	\$17,918.54	\$ 7,320	\$2,895,779	\$ 2,095,330	\$ 3,440,367
Jun-38	\$ 3,440,367	\$25,239	\$17,956.47	\$ 7,282	\$2,913,698	\$ 2,102,612	\$ 3,422,411
Jul-38	\$ 3,422,411	\$25,239	\$17,994.48	\$ 7,244	\$2,931,654	\$ 2,109,856	\$ 3,404,416
Aug-38	\$ 3,404,416	\$25,239	\$18,032.57	\$ 7,206	\$2,949,649	\$ 2,117,062	\$ 3,386,384
Sep-38	\$ 3,386,384	\$25,239	\$18,070.73	\$ 7,168	\$2,967,681	\$ 2,124,230	\$ 3,368,313
Oct-38	\$ 3,368,313	\$25,239	\$18,108.98	\$ 7,130	\$2,985,752	\$ 2,131,360	\$ 3,350,204
Nov-38	\$ 3,350,204	\$25,239	\$18,147.32	\$ 7,091	\$3,003,861	\$ 2,138,451	\$ 3,332,057

Period	Beginning Balance	Payment	Principal	Interest	Cumulative Principal	Cumulative Interest	Ending Balance
Dec-38	\$ 3,332,057	\$25,239	\$18,185.73	\$ 7,053	\$3,022,008	\$ 2,145,504	\$ 3,313,871
Jan-39	\$ 3,313,871	\$25,239	\$18,224.22	\$ 7,014	\$3,040,194	\$ 2,152,518	\$ 3,295,647
Feb-39	\$ 3,295,647	\$25,239	\$18,262.79	\$ 6,976	\$3,058,418	\$ 2,159,494	\$ 3,277,384
Mar-39	\$ 3,277,384	\$25,239	\$18,301.45	\$ 6,937	\$3,076,681	\$ 2,166,431	\$ 3,259,082
Apr-39	\$ 3,259,082	\$25,239	\$18,340.19	\$ 6,898	\$3,094,983	\$ 2,173,330	\$ 3,240,742
May-39	\$ 3,240,742	\$25,239	\$18,379.01	\$ 6,860	\$3,113,323	\$ 2,180,189	\$ 3,222,363
Jun-39	\$ 3,222,363	\$25,239	\$18,417.91	\$ 6,821	\$3,131,702	\$ 2,187,010	\$ 3,203,945
Jul-39	\$ 3,203,945	\$25,239	\$18,456.90	\$ 6,782	\$3,150,120	\$ 2,193,791	\$ 3,185,488
Aug-39	\$ 3,185,488	\$25,239	\$18,495.96	\$ 6,743	\$3,168,577	\$ 2,200,534	\$ 3,166,992
Aug-39	\$ 3,166,992	\$25,239	\$18,535.11	\$ 6,703	\$3,187,073	\$ 2,207,238	\$ 3,148,457
Sep-39	\$ 3,148,457	\$25,239	\$18,574.35	\$ 6,664	\$3,205,608	\$ 2,213,902	\$ 3,129,883
Oct-39	\$ 3,129,883	\$25,239	\$18,613.66	\$ 6,625	\$3,224,182	\$ 2,220,527	\$ 3,111,269
Nov-39	\$ 3,111,269	\$25,239	\$18,653.06	\$ 6,586	\$3,242,796	\$ 2,227,112	\$ 3,092,616
Dec-39	\$ 3,092,616	\$25,239	\$18,692.54	\$ 6,546	\$3,261,449	\$ 2,233,658	\$ 3,073,924
Jan-40	\$ 3,073,924	\$25,239	\$18,732.11	\$ 6,506	\$3,280,141	\$ 2,240,165	\$ 3,055,192
Feb-40	\$ 3,055,192	\$25,239	\$18,771.76	\$ 6,467	\$3,298,873	\$ 2,246,632	\$ 3,036,420
Mar-40	\$ 3,036,420	\$25,239	\$18,811.49	\$ 6,427	\$3,317,645	\$ 2,253,059	\$ 3,017,608
Apr-40	\$ 3,017,608	\$25,239	\$18,851.31	\$ 6,387	\$3,336,457	\$ 2,259,446	\$ 2,998,757
May-40	\$ 2,998,757	\$25,239	\$18,891.21	\$ 6,347	\$3,355,308	\$ 2,265,793	\$ 2,979,866
Jun-40	\$ 2,979,866	\$25,239	\$18,931.20	\$ 6,307	\$3,374,199	\$ 2,272,101	\$ 2,960,935
Jul-40	\$ 2,960,935	\$25,239	\$18,971.27	\$ 6,267	\$3,393,130	\$ 2,278,368	\$ 2,941,963
Aug-40	\$ 2,941,963	\$25,239	\$19,011.42	\$ 6,227	\$3,412,102	\$ 2,284,595	\$ 2,922,952
Sep-40	\$ 2,922,952	\$25,239	\$19,051.67	\$ 6,187	\$3,431,113	\$ 2,290,782	\$ 2,903,900
Oct-40	\$ 2,903,900	\$25,239	\$19,091.99	\$ 6,147	\$3,450,165	\$ 2,296,929	\$ 2,884,808
Nov-40	\$ 2,884,808	\$25,239	\$19,132.40	\$ 6,106	\$3,469,257	\$ 2,303,035	\$ 2,865,676
Dec-40	\$ 2,865,676	\$25,239	\$19,172.90	\$ 6,066	\$3,488,389	\$ 2,309,100	\$ 2,846,503
Jan-41	\$ 2,846,503	\$25,239	\$19,213.48	\$ 6,025	\$3,507,562	\$ 2,315,126	\$ 2,827,289
Feb-41	\$ 2,827,289	\$25,239	\$19,254.15	\$ 5,984	\$3,526,776	\$ 2,321,110	\$ 2,808,035
Mar-41	\$ 2,808,035	\$25,239	\$19,294.91	\$ 5,944	\$3,546,030	\$ 2,327,054	\$ 2,788,740
Apr-41	\$ 2,788,740	\$25,239	\$19,335.75	\$ 5,903	\$3,565,325	\$ 2,332,957	\$ 2,769,405
May-41	\$ 2,769,405	\$25,239	\$19,376.67	\$ 5,862	\$3,584,660	\$ 2,338,818	\$ 2,750,028
Jun-41	\$ 2,750,028	\$25,239	\$19,417.69	\$ 5,821	\$3,604,037	\$ 2,344,639	\$ 2,730,610
Jul-41	\$ 2,730,610	\$25,239	\$19,458.79	\$ 5,780	\$3,623,455	\$ 2,350,419	\$ 2,711,151
Aug-41	\$ 2,711,151	\$25,239	\$19,499.98	\$ 5,739	\$3,642,914	\$ 2,356,158	\$ 2,691,651
Sep-41	\$ 2,691,651	\$25,239	\$19,541.25	\$ 5,697	\$3,662,413	\$ 2,361,855	\$ 2,672,110
Oct-41	\$ 2,672,110	\$25,239	\$19,582.61	\$ 5,656	\$3,681,955	\$ 2,367,511	\$ 2,652,528
Nov-41	\$ 2,652,528	\$25,239	\$19,624.06	\$ 5,615	\$3,701,537	\$ 2,373,126	\$ 2,632,904
Dec-41	\$ 2,632,904	\$25,239	\$19,665.60	\$ 5,573	\$3,721,161	\$ 2,378,699	\$ 2,613,238
Jan-42	\$ 2,613,238	\$25,239	\$19,707.23	\$ 5,531	\$3,740,827	\$ 2,384,230	\$ 2,593,531
Feb-42	\$ 2,593,531	\$25,239	\$19,748.94	\$ 5,490	\$3,760,534	\$ 2,389,719	\$ 2,573,782
Mar-42	\$ 2,573,782	\$25,239	\$19,790.74	\$ 5,448	\$3,780,283	\$ 2,395,167	\$ 2,553,991
Apr-42	\$ 2,553,991	\$25,239	\$19,832.63	\$ 5,406	\$3,800,074	\$ 2,400,573	\$ 2,534,158
May-42	\$ 2,534,158	\$25,239	\$19,874.61	\$ 5,364	\$3,819,907	\$ 2,405,937	\$ 2,514,284
Jun-42	\$ 2,514,284	\$25,239	\$19,916.68	\$ 5,322	\$3,839,781	\$ 2,411,259	\$ 2,494,367
Jul-42	\$ 2,494,367	\$25,239	\$19,958.84	\$ 5,280	\$3,859,698	\$ 2,416,539	\$ 2,474,408
Aug-42	\$ 2,474,408	\$25,239	\$20,001.08	\$ 5,238	\$3,879,657	\$ 2,421,776	\$ 2,454,407
Sep-42	\$ 2,454,407	\$25,239	\$20,043.42	\$ 5,195	\$3,899,658	\$ 2,426,972	\$ 2,434,364
Oct-42	\$ 2,434,364	\$25,239	\$20,085.84	\$ 5,153	\$3,919,701	\$ 2,432,124	\$ 2,414,278
Nov-42	\$ 2,414,278	\$25,239	\$20,128.36	\$ 5,110	\$3,939,787	\$ 2,437,235	\$ 2,394,150
Dec-42	\$ 2,394,150	\$25,239	\$20,170.96	\$ 5,068	\$3,959,915	\$ 2,442,302	\$ 2,373,979
Jan-43	\$ 2,373,979	\$25,239	\$20,213.66	\$ 5,025	\$3,980,086	\$ 2,447,327	\$ 2,353,765
Feb-43	\$ 2,353,765	\$25,239	\$20,256.44	\$ 4,982	\$4,000,300	\$ 2,452,309	\$ 2,333,509
Mar-43	\$ 2,333,509	\$25,239	\$20,299.32	\$ 4,939	\$4,020,556	\$ 2,457,248	\$ 2,313,209
Apr-43	\$ 2,313,209	\$25,239	\$20,342.29	\$ 4,896	\$4,040,856	\$ 2,462,145	\$ 2,292,867

Period	Beginning Balance	Payment	Principal	Interest	Cumulative Principal	Cumulative Interest	Ending Balance
May-43	\$ 2,292,867	\$25,239	\$20,385.35	\$ 4,853	\$4,061,198	\$ 2,466,998	\$ 2,272,482
Jun-43	\$ 2,272,482	\$25,239	\$20,428.49	\$ 4,810	\$4,081,583	\$ 2,471,808	\$ 2,252,053
Jul-43	\$ 2,252,053	\$25,239	\$20,471.73	\$ 4,767	\$4,102,012	\$ 2,476,575	\$ 2,231,581
Aug-43	\$ 2,231,581	\$25,239	\$20,515.07	\$ 4,724	\$4,122,484	\$ 2,481,298	\$ 2,211,066
Sep-43	\$ 2,211,066	\$25,239	\$20,558.49	\$ 4,680	\$4,142,999	\$ 2,485,979	\$ 2,190,508
Oct-43	\$ 2,190,508	\$25,239	\$20,602.01	\$ 4,637	\$4,163,557	\$ 2,490,615	\$ 2,169,906
Nov-43	\$ 2,169,906	\$25,239	\$20,645.61	\$ 4,593	\$4,184,159	\$ 2,495,208	\$ 2,149,260
Dec-43	\$ 2,149,260	\$25,239	\$20,689.31	\$ 4,549	\$4,204,805	\$ 2,499,757	\$ 2,128,571
Jan-44	\$ 2,128,571	\$25,239	\$20,733.11	\$ 4,505	\$4,225,494	\$ 2,504,263	\$ 2,107,838
Feb-44	\$ 2,107,838	\$25,239	\$20,776.99	\$ 4,462	\$4,246,227	\$ 2,508,724	\$ 2,087,061
Mar-44	\$ 2,087,061	\$25,239	\$20,820.97	\$ 4,418	\$4,267,004	\$ 2,513,142	\$ 2,066,240
Apr-44	\$ 2,066,240	\$25,239	\$20,865.04	\$ 4,374	\$4,287,825	\$ 2,517,516	\$ 2,045,375
May-44	\$ 2,045,375	\$25,239	\$20,909.20	\$ 4,329	\$4,308,690	\$ 2,521,845	\$ 2,024,466
Jun-44	\$ 2,024,466	\$25,239	\$20,953.46	\$ 4,285	\$4,329,599	\$ 2,526,130	\$ 2,003,512
Jul-44	\$ 2,003,512	\$25,239	\$20,997.81	\$ 4,241	\$4,350,553	\$ 2,530,371	\$ 1,982,514
Aug-44	\$ 1,982,514	\$25,239	\$21,042.26	\$ 4,196	\$4,371,551	\$ 2,534,567	\$ 1,961,472
Sep-44	\$ 1,961,472	\$25,239	\$21,086.80	\$ 4,152	\$4,392,593	\$ 2,538,719	\$ 1,940,385
Oct-44	\$ 1,940,385	\$25,239	\$21,131.43	\$ 4,107	\$4,413,680	\$ 2,542,826	\$ 1,919,254
Nov-44	\$ 1,919,254	\$25,239	\$21,176.16	\$ 4,062	\$4,434,811	\$ 2,546,888	\$ 1,898,078
Dec-44	\$ 1,898,078	\$25,239	\$21,220.98	\$ 4,018	\$4,455,987	\$ 2,550,906	\$ 1,876,857
Jan-45	\$ 1,876,857	\$25,239	\$21,265.90	\$ 3,973	\$4,477,208	\$ 2,554,879	\$ 1,855,591
Jan-45	\$ 1,855,591	\$25,239	\$21,310.91	\$ 3,928	\$4,498,474	\$ 2,558,806	\$ 1,834,280
Mar-45	\$ 1,834,280	\$25,239	\$21,356.02	\$ 3,883	\$4,519,785	\$ 2,562,689	\$ 1,812,924
Apr-45	\$ 1,812,924	\$25,239	\$21,401.22	\$ 3,837	\$4,541,141	\$ 2,566,526	\$ 1,791,523
May-45	\$ 1,791,523	\$25,239	\$21,446.52	\$ 3,792	\$4,562,542	\$ 2,570,318	\$ 1,770,076
May-45	\$ 1,770,076	\$25,239	\$21,491.92	\$ 3,747	\$4,583,989	\$ 2,574,065	\$ 1,748,584
Jun-45	\$ 1,748,584	\$25,239	\$21,537.41	\$ 3,701	\$4,605,481	\$ 2,577,766	\$ 1,727,047
Jul-45	\$ 1,727,047	\$25,239	\$21,583.00	\$ 3,656	\$4,627,018	\$ 2,581,422	\$ 1,705,464
Aug-45	\$ 1,705,464	\$25,239	\$21,628.68	\$ 3,610	\$4,648,601	\$ 2,585,032	\$ 1,683,835
Sep-45	\$ 1,683,835	\$25,239	\$21,674.46	\$ 3,564	\$4,670,230	\$ 2,588,596	\$ 1,662,161
Oct-45	\$ 1,662,161	\$25,239	\$21,720.34	\$ 3,518	\$4,691,904	\$ 2,592,114	\$ 1,640,440
Nov-45	\$ 1,640,440	\$25,239	\$21,766.31	\$ 3,472	\$4,713,625	\$ 2,595,586	\$ 1,618,674
Dec-45	\$ 1,618,674	\$25,239	\$21,812.39	\$ 3,426	\$4,735,391	\$ 2,599,013	\$ 1,596,862
Jan-46	\$ 1,596,862	\$25,239	\$21,858.56	\$ 3,380	\$4,757,203	\$ 2,602,393	\$ 1,575,003
Feb-46	\$ 1,575,003	\$25,239	\$21,904.82	\$ 3,334	\$4,779,062	\$ 2,605,726	\$ 1,553,098
Mar-46	\$ 1,553,098	\$25,239	\$21,951.19	\$ 3,287	\$4,800,967	\$ 2,609,014	\$ 1,531,147
Apr-46	\$ 1,531,147	\$25,239	\$21,997.65	\$ 3,241	\$4,822,918	\$ 2,612,255	\$ 1,509,149
May-46	\$ 1,509,149	\$25,239	\$22,044.21	\$ 3,194	\$4,844,916	\$ 2,615,449	\$ 1,487,105
Jun-46	\$ 1,487,105	\$25,239	\$22,090.87	\$ 3,148	\$4,866,960	\$ 2,618,597	\$ 1,465,014
Jul-46	\$ 1,465,014	\$25,239	\$22,137.63	\$ 3,101	\$4,889,051	\$ 2,621,698	\$ 1,442,877
Aug-46	\$ 1,442,877	\$25,239	\$22,184.49	\$ 3,054	\$4,911,188	\$ 2,624,752	\$ 1,420,692
Sep-46	\$ 1,420,692	\$25,239	\$22,231.45	\$ 3,007	\$4,933,373	\$ 2,627,759	\$ 1,398,461
Oct-46	\$ 1,398,461	\$25,239	\$22,278.50	\$ 2,960	\$4,955,604	\$ 2,630,719	\$ 1,376,182
Nov-46	\$ 1,376,182	\$25,239	\$22,325.66	\$ 2,913	\$4,977,883	\$ 2,633,632	\$ 1,353,857
Dec-46	\$ 1,353,857	\$25,239	\$22,372.92	\$ 2,866	\$5,000,208	\$ 2,636,498	\$ 1,331,484
Jan-47	\$ 1,331,484	\$25,239	\$22,420.27	\$ 2,818	\$5,022,581	\$ 2,639,316	\$ 1,309,063
Feb-47	\$ 1,309,063	\$25,239	\$22,467.73	\$ 2,771	\$5,045,002	\$ 2,642,087	\$ 1,286,596
Mar-47	\$ 1,286,596	\$25,239	\$22,515.29	\$ 2,723	\$5,067,469	\$ 2,644,810	\$ 1,264,080
Apr-47	\$ 1,264,080	\$25,239	\$22,562.94	\$ 2,676	\$5,089,985	\$ 2,647,486	\$ 1,241,517
May-47	\$ 1,241,517	\$25,239	\$22,610.70	\$ 2,628	\$5,112,548	\$ 2,650,114	\$ 1,218,907
Jun-47	\$ 1,218,907	\$25,239	\$22,658.56	\$ 2,580	\$5,135,158	\$ 2,652,694	\$ 1,196,248
Jul-47	\$ 1,196,248	\$25,239	\$22,706.52	\$ 2,532	\$5,157,817	\$ 2,655,226	\$ 1,173,542
Aug-47	\$ 1,173,542	\$25,239	\$22,754.58	\$ 2,484	\$5,180,523	\$ 2,657,710	\$ 1,150,787
Sep-47	\$ 1,150,787	\$25,239	\$22,802.75	\$ 2,436	\$5,203,278	\$ 2,660,145	\$ 1,127,984

Period	Beginning			Interest	Cumulative		Ending Balance
	Balance	Payment	Principal		Principal	Interest	
Oct-47	\$ 1,127,984	\$25,239	\$22,851.01	\$ 2,388	\$5,226,081	\$ 2,662,533	\$ 1,105,133
Nov-47	\$ 1,105,133	\$25,239	\$22,899.38	\$ 2,339	\$5,248,932	\$ 2,664,872	\$ 1,082,234
Dec-47	\$ 1,082,234	\$25,239	\$22,947.85	\$ 2,291	\$5,271,831	\$ 2,667,163	\$ 1,059,286
Jan-48	\$ 1,059,286	\$25,239	\$22,996.42	\$ 2,242	\$5,294,779	\$ 2,669,405	\$ 1,036,290
Feb-48	\$ 1,036,290	\$25,239	\$23,045.10	\$ 2,193	\$5,317,775	\$ 2,671,599	\$ 1,013,245
Mar-48	\$ 1,013,245	\$25,239	\$23,093.88	\$ 2,145	\$5,340,820	\$ 2,673,743	\$ 990,151
Apr-48	\$ 990,151	\$25,239	\$23,142.76	\$ 2,096	\$5,363,914	\$ 2,675,839	\$ 967,008
May-48	\$ 967,008	\$25,239	\$23,191.75	\$ 2,047	\$5,387,057	\$ 2,677,886	\$ 943,816
Jun-48	\$ 943,816	\$25,239	\$23,240.84	\$ 1,998	\$5,410,249	\$ 2,679,884	\$ 920,575
Jul-48	\$ 920,575	\$25,239	\$23,290.03	\$ 1,949	\$5,433,490	\$ 2,681,832	\$ 897,285
Aug-48	\$ 897,285	\$25,239	\$23,339.33	\$ 1,899	\$5,456,780	\$ 2,683,731	\$ 873,946
Sep-48	\$ 873,946	\$25,239	\$23,388.73	\$ 1,850	\$5,480,119	\$ 2,685,581	\$ 850,557
Oct-48	\$ 850,557	\$25,239	\$23,438.23	\$ 1,800	\$5,503,508	\$ 2,687,382	\$ 827,119
Nov-48	\$ 827,119	\$25,239	\$23,487.84	\$ 1,751	\$5,526,946	\$ 2,689,132	\$ 803,631
Dec-48	\$ 803,631	\$25,239	\$23,537.56	\$ 1,701	\$5,550,434	\$ 2,690,833	\$ 780,094
Jan-49	\$ 780,094	\$25,239	\$23,587.38	\$ 1,651	\$5,573,971	\$ 2,692,485	\$ 756,506
Feb-49	\$ 756,506	\$25,239	\$23,637.31	\$ 1,601	\$5,597,559	\$ 2,694,086	\$ 732,869
Mar-49	\$ 732,869	\$25,239	\$23,687.34	\$ 1,551	\$5,621,196	\$ 2,695,637	\$ 709,182
Apr-49	\$ 709,182	\$25,239	\$23,737.48	\$ 1,501	\$5,644,883	\$ 2,697,138	\$ 685,444
May-49	\$ 685,444	\$25,239	\$23,787.72	\$ 1,451	\$5,668,621	\$ 2,698,589	\$ 661,656
Jun-49	\$ 661,656	\$25,239	\$23,838.07	\$ 1,401	\$5,692,409	\$ 2,699,990	\$ 637,818
Jul-49	\$ 637,818	\$25,239	\$23,888.53	\$ 1,350	\$5,716,247	\$ 2,701,340	\$ 613,930
Aug-49	\$ 613,930	\$25,239	\$23,939.10	\$ 1,299	\$5,740,135	\$ 2,702,639	\$ 589,991
Sep-49	\$ 589,991	\$25,239	\$23,989.77	\$ 1,249	\$5,764,074	\$ 2,703,888	\$ 566,001
Oct-49	\$ 566,001	\$25,239	\$24,040.54	\$ 1,198	\$5,788,064	\$ 2,705,086	\$ 541,960
Nov-49	\$ 541,960	\$25,239	\$24,091.43	\$ 1,147	\$5,812,105	\$ 2,706,233	\$ 517,869
Dec-49	\$ 517,869	\$25,239	\$24,142.42	\$ 1,096	\$5,836,196	\$ 2,707,329	\$ 493,726
Jan-50	\$ 493,726	\$25,239	\$24,193.53	\$ 1,045	\$5,860,338	\$ 2,708,374	\$ 469,533
Feb-50	\$ 469,533	\$25,239	\$24,244.74	\$ 994	\$5,884,532	\$ 2,709,368	\$ 445,288
Mar-50	\$ 445,288	\$25,239	\$24,296.05	\$ 943	\$5,908,777	\$ 2,710,311	\$ 420,992
Apr-50	\$ 420,992	\$25,239	\$24,347.48	\$ 891	\$5,933,073	\$ 2,711,202	\$ 396,645
May-50	\$ 396,645	\$25,239	\$24,399.02	\$ 840	\$5,957,420	\$ 2,712,041	\$ 372,246
Jun-50	\$ 372,246	\$25,239	\$24,450.66	\$ 788	\$5,981,819	\$ 2,712,829	\$ 347,795
Jul-50	\$ 347,795	\$25,239	\$24,502.41	\$ 736	\$6,006,270	\$ 2,713,565	\$ 323,293
Aug-50	\$ 323,293	\$25,239	\$24,554.28	\$ 684	\$6,030,772	\$ 2,714,250	\$ 298,738
Sep-50	\$ 298,738	\$25,239	\$24,606.25	\$ 632	\$6,055,327	\$ 2,714,882	\$ 274,132
Oct-50	\$ 274,132	\$25,239	\$24,658.33	\$ 580	\$6,079,933	\$ 2,715,462	\$ 249,474
Nov-50	\$ 249,474	\$25,239	\$24,710.53	\$ 528	\$6,104,591	\$ 2,715,990	\$ 224,763
Dec-50	\$ 224,763	\$25,239	\$24,762.83	\$ 476	\$6,129,302	\$ 2,716,466	\$ 200,000
Dec-50	\$ 200,000	\$25,239	\$24,815.25	\$ 423	\$6,154,065	\$ 2,716,889	\$ 175,185
Jan-51	\$ 175,185	\$25,239	\$24,867.77	\$ 371	\$6,178,880	\$ 2,717,260	\$ 150,317
Mar-51	\$ 150,317	\$25,239	\$24,920.41	\$ 318	\$6,203,748	\$ 2,717,578	\$ 125,397
Mar-51	\$ 125,397	\$25,239	\$24,973.16	\$ 265	\$6,228,668	\$ 2,717,844	\$ 100,424
Apr-51	\$ 100,424	\$25,239	\$25,026.02	\$ 213	\$6,253,641	\$ 2,718,056	\$ 75,398
May-51	\$ 75,398	\$25,239	\$25,078.99	\$ 160	\$6,278,667	\$ 2,718,216	\$ 50,319
Jun-51	\$ 50,319	\$25,239	\$25,132.07	\$ 107	\$6,303,746	\$ 2,718,323	\$ 25,187
Jul-51	\$ 25,187	\$25,239	\$25,185.27	\$ 53	\$6,328,878	\$ 2,718,376	\$ 1
Totals		\$9,085,889	\$6,354,064	\$2,731,825			

RESOLUTION NO. 2021-098

**A RESOLUTION APPROVING THE INTERGOVERNMENTAL AGREEMENT
BETWEEN THE TOWN OF CASTLE ROCK AND
THE CONSOLIDATED BELL MOUNTAIN RANCH METROPOLITAN DISTRICT
FOR WATER SERVICE AND IMPROVEMENTS**

WHEREAS, the Town of Castle Rock, acting by and through its Water Enterprise (the "Town"), operates an integrated municipal water supply system, providing potable water service within the Town's corporate limits, and to certain extraterritorial properties; and

WHEREAS, located immediately south of the Town, the Bell Mountain Ranch Subdivisions are provided water service by the BMR Metropolitan District ("BMRMD"); and

WHEREAS, due to the passage of time and changed circumstances, and for the purpose of achieving economies of scale, BMRMD intends to dissolve and transfer its assets, service function, and responsibilities to the Consolidated Bell Mountain Ranch Metropolitan District ("CBMRMD"); and

WHEREAS, concurrent with BMRMD's dissolution, the Town will acquire from CBMRMD, among other assets, the Denver Basin water rights, water treatment plant, water storage tanks, and distribution system previously owned by BMRMD in exchange for the Town's perpetual commitment to provide water service to the Bell Mountain Ranch Subdivisions (the BMR Subdivisions"); and

WHEREAS, CBMRMD will pay system development fees to the Town for buy-in to the overall existing Town system as well as renewable water resource fees for development of renewable water supply and for improvements necessary to connect the BMR Subdivisions to the Town's system, which will be financed by the Town over a 30-year period and at an interest rate of 2.54%; and

WHEREAS, the BMR Subdivisions will receive water service from the Town in the same manner and to the same service level standards as properties within the municipal limits of the Town, subject to a ten percent (10%) extraterritorial surcharge on all fees and charges, including the system development fees and renewable water resource fees; and

WHEREAS, the Town's provision of water service to the BMR Subdivisions is premised on the Town's comprehensive water service and management regulations, as the same now exist and may hereafter be amended from time to time, being applicable to and fully enforceable within the BMR Subdivisions; and

WHEREAS, for the purpose of memorializing the terms and conditions of this arrangement, the Town and CBMRMD will enter into an Intergovernmental Agreement for water service and improvements (the "IGA"); and

WHEREAS, it is a principal purpose of this IGA to provide the BMR Subdivisions with a long-term renewable water supply; and

WHEREAS, for that purpose, the Town has purchased 1,000 acre-feet of additional Water Infrastructure Supply Efficiency (“WISE”) renewable water, part of which was previously reserved for other areas of unincorporated Douglas County, which water will be supplied, subject to availability, to help meet the BMR Subdivisions’ annual water demand of approximately 144 acre-feet; and

WHEREAS, Article XIV, Section 18.2(a) of the Colorado Constitution and Section 29-1-203, C.R.S., permit and encourage political subdivisions of the State to make an efficient and effective use of their powers and responsibilities by cooperating and contracting with each other.

NOW, THEREFORE BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF CASTLE ROCK, COLORADO AS FOLLOWS:

Section 1. Approval. The IGA between the Town and CBMRMD for water service and improvements in the form attached as *Exhibit 1* is hereby approved.

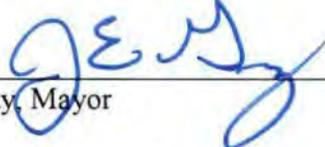
PASSED, APPROVED AND ADOPTED this 2nd day of November, 2021, by the Town Council of the Town of Castle Rock, Colorado, on first and final reading by a vote of 6 for and 0 against.

ATTEST:

TOWN OF CASTLE ROCK

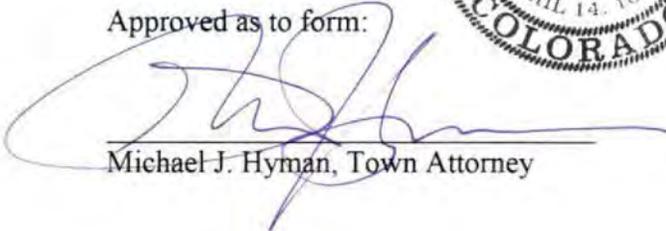

Lisa Anderson, Town Clerk

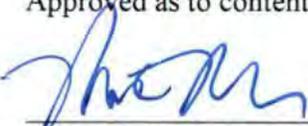



Jason Gray, Mayor

Approved as to form:

Approved as to content:


Michael J. Hyman, Town Attorney


Mark Marlowe, Director Castle Rock Water