

# VISTA RIDGE

## DEVELOPER DISCLOSURE STATEMENT

Prepared by Vista Ridge Development Corporation (the "Developer")

**ISSUED: June 1, 2008** (this version supersedes all previous versions)

You are about to purchase a new home from your builder (the "Builder") at Vista Ridge. As the Developer of Vista Ridge, we want you to be a well informed and satisfied customer in our community. We offer this basic information statement about Vista Ridge as a service to you (the "Home Buyer" or "Homeowner"). This Developer Disclosure Statement supplements any disclosure statements provided by your Builder and is not intended to take the place of such Builder disclosure statements. This Developer Disclosure Statement describes the overall characteristics of Vista Ridge and does not address your specific neighborhood, Builder or home. Information about your specific neighborhood, Builder or home should be provided to you by your Builder.

**THIS IS AN IMPORTANT DOCUMENT. WE REQUIRE THAT YOU SIGN THE EXHIBITS "C" AND "D" OF THIS DOCUMENT AS AN INDICATION THAT YOU HAVE RECEIVED AND READ THIS DOCUMENT; AND, THAT YOU GIVE THESE SIGNED PAGES TO YOUR BUILDER'S SALES REPRESENTATIVE.**

**THE INFORMATION IN THIS STATEMENT IS CURRENT AS OF THE ISSUANCE DATE SET FORTH ABOVE. HOWEVER, AS INFORMATION CHANGES RAPIDLY, YOU ARE ENCOURAGED TO CALL THE PHONE NUMBERS LISTED FOR THE MOST CURRENT INFORMATION.**

To the best of its knowledge, the Developer states that the following information concerning Vista Ridge is accurate as of the date of this statement.

### **VISTA RIDGE OVERVIEW**

Vista Ridge is a 922 acre master planned community in the Town of Erie, Weld County, Colorado, located north of State Highway 7 between County Road 3 (aka Bonanza Dr.) and Sheridan Boulevard. The annexation and zoning for Vista Ridge was approved on February 22, 2000 by Town of Erie Board of Trustees and laid the foundation for the development of a community designed to meet the needs of a broad range of home buyers. The "General Development Plan" (zoning map) for Vista Ridge provides for over 250 acres of land to be devoted to open space and recreation. It also provides for a maximum of 2,494 residences in 28 distinct neighborhoods, offering opportunities for a wide variety of housing types (which could include single family detached and attached homes, custom and semi-custom homes, duplexes, cluster homes, low maintenance patio homes and condominiums). The open space and recreational uses available at Vista Ridge include an 18 hole golf course, an eight acre park, an HOA Community

Center, and a Satellite HOA Pool Facility. Some of these uses will be available simply by virtue of being an owner at Vista Ridge, while others, such as the golf course, will be available to the public for additional fees. The General Development Plan also provides for an elementary school (Black Rock Elementary School) which is under construction and planned to open September 2008 and approximately 100 acres of commercial uses.

### **THE DEVELOPER**

The Developer of Vista Ridge is Vista Ridge Development Corporation, a Colorado corporation. The activities of the Developer are being managed by Marathon Land Company. The Developer's mailing address is 4950 S. Yosemite Street F2 #503, Greenwood Village, CO 80111. Questions for the Developer can be addressed by Marathon Land Company at (303) 920-9400 ext. 26. The Developer was organized for the purpose of acquiring the Vista Ridge property and developing and marketing portions of such property to homebuilders, multi-family developers, and commercial developers. The Developer does not engage in the construction, financing or sale of residential structures.

### **THE BUILDER**

You have chosen a specific Builder at Vista Ridge, and this Builder will be constructing your home. **QUESTIONS REGARDING YOUR HOME, YOUR BUILDER, AND YOUR NEIGHBORHOOD SHOULD BE DIRECTED TO YOUR BUILDER.**

### **VISTA RIDGE METROPOLITAN DISTRICT**

Some municipal services at Vista Ridge are being provided by the Vista Ridge Metropolitan District (the "District"), a metropolitan district which serves only the Vista Ridge property. By purchasing a home in Vista Ridge, Home Buyer acknowledges that its home is located within the District. Attached as "Exhibit A" you will find General Information which has been prepared by the District to answer the most common questions asked by residents and property owners. Additional questions can be answered by the manager of the District. As of the date of this Developer Disclosure Statement, the manager of the District is Special District Management Services, Inc. which can be contacted at (303) 987-0835.

### **MILL LEVIES**

As shown on "Exhibit B", your property tax bill will partially depend upon the mill levies assessed against your property. The total mill levies at Vista Ridge for 2007 property taxes (which are due in 2008) are: **142.841** mills.

A detailed breakdown of total mill levies is provided on "Exhibit B".

**MILL LEVIES ARE SUBJECT TO ADJUSTMENT EVERY YEAR. YOU SHOULD CALL THE APPLICABLE TAXING AUTHORITIES SHOWN ON "EXHIBIT B" IF YOU HAVE ANY QUESTIONS ABOUT CURRENT OR FUTURE MILL LEVIES.**

## **MASTER HOMEOWNERS ASSOCIATION**

All homeowners at Vista Ridge (except for the condominium owners in Blue Sky) are subject to the Master Declaration of Covenants, Conditions and Restrictions for Vista Ridge ("Master Declaration") which, among other things, establishes the Vista Ridge Master Homeowners Association, Inc. (the "Association"). By purchasing a home in Vista Ridge, the Home Buyer acknowledges that its home is located within the Association and that the Home Buyer is a Member of the Association. This Association provides certain services to Vista Ridge Homeowners including; i) the maintenance of the HOA Community Center, Satellite HOA Pool Facility, tot lots, and certain other common facilities, and; ii) administrative duties including architectural review, enforcement of protective covenants, along with the levy and collection of assessments. The Association also regulates and restricts improvements made to the Homeowners lot after the home is constructed and sold to the homeowner. All homes at Vista Ridge will be assessed monthly Association dues (except Blue Sky), and these dues will be assessed equally for each home at Vista Ridge (except Blue Sky) without regard for its size or value. You should carefully review the provisions of the Master Declaration.

Please note that each family living in the Erie Air Park, a subdivision including approximately 100 homes located due west of Vista Ridge, has the right to use the Association's recreational facilities provided that it pays the stipulated annual fee for such use. Details of this special arrangement can be found in "First Amendment to Master Declaration of Covenants, Conditions and Restrictions for Vista Ridge" (Exhibit F).

The Commercial land and the Multi-Family land shown on the General Development Plan for Vista Ridge (i.e. Blue Sky) are not subject to the Master Declaration and its owners, tenants, and residents will not be members of the Association. However, these owners, tenants, and residents may have access to the Association's recreational facilities pursuant to a special arrangement similar to that provided to the Erie Air Park.

***THE MASTER ASSOCIATION DUES FOR 2008 HAVE BEEN ESTABLISHED AT \$46.00 PER RESIDENTIAL UNIT PER MONTH. NOTE THAT MASTER ASSOCIATION DUES IN FUTURE YEARS MAY BE SUBSTANTIALLY IMPACTED BY THE LEVEL OF SERVICE DEEMED APPROPRIATE BY VISTA RIDGE RESIDENTS AS WELL AS INFLATION.***

***A COPY OF THE MASTER DECLARATION IS AVAILABLE FROM THE TITLE COMPANY OR YOUR BUILDER, AND IS ALSO AVAILABLE FOR INSPECTION AT THE HOA COMMUNITY CENTER. AS OF THE DATE OF THIS DEVELOPER DISCLOSURE, THE MASTER ASSOCIATION IS BEING MANAGED BY MANAGEMENT SPECIALISTS, INC. QUESTIONS REGARDING THE MASTER ASSOCIATION SHOULD BE DIRECTED TO MANAGEMENT SPECIALISTS, INC. AT 1-888-420-4433.***

## **SUB-ASSOCIATIONS**

Some neighborhoods in Vista Ridge may have additional homeowners associations, which are generally called sub associations, which will provide maintenance of certain common elements specific to such individual neighborhoods (e.g. the maintenance of patio home, duplex and cluster home yards in some cases). As of the date of this Developer Disclosure, homeowners' sub-associations have been established for three neighborhoods at Vista Ridge - they include Chartered Homes' single family cluster homes sub-association named "Latitude at Vista Ridge Homeowner's Association, Inc" , Heritage Communities duplex homes sub-association named "The Heritage at Vista Ridge" and; John Laing patio homes sub-association named "The Vista Ridge Reserve".

***YOU SHOULD ASK THE TITLE COMPANY OR YOUR BUILDER WHETHER THE NEIGHBORHOOD IN WHICH YOUR HOME IS LOCATED HAS A HOMEOWNERS' SUBASSOCIATION. IF IT DOES, THE BUILDER SHOULD PROVIDE YOU WITH A COPY OF THE SUBASSOCIATION DECLARATION, THE ANNUAL BUDGET FOR THE SUBASSOCIATION, AN ESTIMATE OF THE MONTHLY DUES, AS WELL AS ALL OTHER PERTINENT DOCUMENTS.***

#### **POSSIBLE FUTURE DEVELOPMENT IN AND AROUND VISTA RIDGE**

By purchasing a home in Vista Ridge, Home Buyer acknowledges that the Vista Ridge community is being developed with a variety of residential housing types (both attached and detached units, of varying densities), commercial uses and a golf course. Home Buyer acknowledges having reviewed (or having the opportunity to review) the "General Development Plan" for Vista Ridge. Developer does not represent or warrant that any of the feature or proposed uses shown on the General Development Plan will in fact be developed, and Home Buyer acknowledges that such plan represents current anticipated future development within Vista Ridge which may change.

Home Buyer acknowledges that as a result of development activities at Vista Ridge, heavy-duty grading and construction equipment, with accompanying traffic, noise and dust, may be utilized, and that the existing topography may change substantially. Further, existing views of the immediate and surrounding areas and mountains may be subject to change or elimination as a result of future development, construction or landscaping in the vicinity by builders, other homeowners, public or quasi-public agencies or others. Proximity to homes of higher or lower value than the Home Buyer's property, or proximity to commercial uses or the golf course within Vista Ridge, may affect the value of the Home Buyer's property, for which the Developer and the Builder shall have no obligation or responsibility to Home Buyer.

By purchasing a home in Vista Ridge, Home Buyer acknowledges that the boundaries of Vista Ridge are generally identified on the General Development Plan described above. Home Buyer should contact the Town of Erie, Weld County, and/or the City of Broomfield regarding the adjacent ownerships and the uses permitted thereon. Developer makes no representations or warranties regarding the existing or future ownership, use or development (or lack thereof) of properties in the vicinity of Vista Ridge, which may be subject to change and which may affect the existing views of the

immediate and surrounding areas and mountains and the value of the Home Buyer's property. Home Buyer acknowledges that as a result of any such development activities on properties adjacent to Vista Ridge, heavy-duty grading and construction equipment, with accompanying traffic, noise and dust, may be utilized, and that the existing topography may be changed substantially.

### **250 BONANZA DRIVE**

The property located at 250 Bonanza Drive is within unincorporated Weld County and is permitted to have horses. This property is located approximately 1/5 mile west of Blue Sky and just west of the Woodcrest Homes subdivision known as "The Peaks".

### **THE JOHNSTON PROPERTY**

The 16.5 acre property located at 1401 Hickory Drive is within the Town of Erie and is permitted to have horses.

A horse trail within public right-of-way and/or private open space and/or public open space is located near the intersection of Single Tree Place and Vista Parkway and continues north from said intersection on the east side of Vista Parkway to the northerly boundaries of Vista Ridge. Said trail's purpose is to allow horses and riders to travel between the Johnston property and the northern boundary of Vista Ridge.

This site may be developed into lots at a later date.

### **SCHOOLS**

Information regarding the public schools serving Vista Ridge is available from St. Vrain Valley School District (the "School District") at 303-776-6200.

### **SCHOOL SITES**

The Vista Ridge General Development Plan provides for one public elementary school site, and that school site was dedicated to the Town of Erie, which then dedicated the school site to the St. Vrain Valley School District. This elementary school is under construction and is scheduled to open fall of 2008. If you have any questions regarding the Vista Ridge School (Black Rock Elementary School), please contact Cathy O'Donnell with the St. Vrain Valley School District at 303-682-7434. Or, visit their website at [www.stvrain.k12.co.us](http://www.stvrain.k12.co.us).

By purchasing a home in Vista Ridge, Home Buyer acknowledges that the Vista Ridge school site will be planned, developed and configured in accordance with the planning and other needs of the School District. The Developer and Builder have no control over the planning, development or configuration of such site. Consequently, the location and orientation of any improvements on such site, including (without limitation) buildings, ball fields, play areas, bus routes, driveways, parking areas, fencing and lighting are at the discretion of the School District, and the Developer makes no representations or warranties regarding such matters. For further information, contact the St. Vrain Valley School District at 303-776-6200.

### **VISTA RIDGE HOA COMMUNITY CENTER**

The Developer has constructed and dedicated to the association the Community Center and recreational facilities on a five acre site adjacent to the Vista Ridge Golf Course clubhouse. These facilities are known as the "HOA Community Center" and features certain indoor and outdoor amenities, including a community building (which includes storage rooms, men's and women's locker rooms, a kitchen facility, meeting rooms, two small workout rooms, and an administrative office) and outdoor recreational facilities (which include a swimming pool with children's pool area, spa, tot lot, and tennis courts).

### **SATELLITE HOA POOL FACILITY**

The Developer has constructed and dedicated to the association an outdoor satellite pool facility on a 1.5 acre site located at the south east corner of Skyline Drive and Mountain View Blvd. The pool house contains an office, two bathrooms, and pool storage. The pool is a lap pool equipped with diving blocks, basketball and volleyball nets.

### **VISTA RIDGE GOLF COURSE**

Vista Ridge Golf Course (the "Golf Course") was constructed by the Developer and opened in March of 2003. On December 29, 2006 the Developer sold the Golf Course to In Play Membership Golf, Inc. Although the Golf Course is privately owned, two recorded documents impose certain restrictions on the Golf Course and provide certain benefits to Vista Ridge residents and Town of Erie residents.

The Vista Ridge Annexation Agreement dated September 13, 2000 and recorded on September 15, 2000 provides that "The Golf Course shall be open to the public on a daily fee basis, except for special events, and a program shall be adopted for the Golf Course which provides, for residents of the Town [of Erie], discounted greens fees and preferential tee times compared to non-residents of the Town."

The Golf Course Covenants, Conditions and Restrictions dated December 29, 2006 and recorded January 4, 2007 adds an additional layer of benefits for Vista Ridge and Erie residents that include the following provisions:

- The restaurant will be open to the public during normal business hours (except for special events);
- Vista Ridge and Erie residents and their guests will be able to play golf on a daily fee basis;
- Discounted green fees and preferential tee times will be provided to Vista Ridge and Erie residents;

- Daily fee rates for Vista Ridge and Erie residents will be the same in 2007 as they were in 2006, and thereafter will not be increased by more than five percent per year for the next six years;
- The 2007 maximum daily fee greens fees (including cart rental) for Vista Ridge residents were set at \$56 Monday-Thursday and \$64 Friday-Sunday between April 15<sup>th</sup> and October 15<sup>th</sup>. Before April 15<sup>th</sup> and after October 15<sup>th</sup> the 2007 maximum greens fees for Vista Ridge residents were set at \$36 Monday-Thursday and \$44 Friday-Sunday. As described in the paragraph above, the 2007 maximum rates could be increased by no more than 5% per year for the following six years;
- Guests of Vista Ridge and Erie residents will pay a daily fee rate equal to the applicable resident rate plus \$10;
- If memberships are sold at the Vista Ridge Golf Club, Vista Ridge and Erie residents who elect to purchase such memberships will receive discounts on initiation fees and monthly dues, and until 2013 monthly membership fees will be waived for Vista Ridge and Erie residents during their first six months of membership; and
- In 2007, 2008, and 2009, The Vista Ridge Golf Club will continue to hold a balloon launch during the Erie Town Fair in May and will continue to host a fireworks show for as part of an Independence Day celebration.

A copy of the Golf Course Covenants, Conditions and Restrictions Agreement is available on the Vista Ridge Homeowners Association website – [www.vrhoa.com](http://www.vrhoa.com). Please refer to this document for further details.

The Developer has not made, and shall not be deemed to have made, any representation or warranty concerning the construction, development or operation of the Golf Course. The owner of the Golf Course is not required, in order to construct, develop, use, operate and maintain the Golf Course, to obtain the consent or approval of the Association, any Member of the Association, the Architectural Review Committee or any other person claiming any right, title or interest in and to the Association area or any portion thereof. The Golf Course and the golf property shall not be a part of the Association area and none of the Association, or any other person claiming any right, title or interest in and to the Association area or any portion thereof shall have any ownership or other interest in the Golf Course or the golf property.

Further, by purchasing a home in Vista Ridge, Home Buyer acknowledges that golfers are not always able to control their shots and errant golf balls from the Golf Course will inevitably leave the Golf Course area from time to time, possibly causing damage or injury to persons or property. Additionally, certain insecticide sprays, chemicals and

fertilizers are utilized on the Golf Course which may blow onto private sites.

### **LAKES, RESERVOIRS AND DETENTION PONDS IN AND AROUND VISTA RIDGE AND THE GOLF COURSE**

By purchasing a home in Vista Ridge, Home Buyer acknowledges that several lakes, reservoirs and detention ponds exist within, and in the vicinity of Vista Ridge and the Golf Course. The Developer makes no representations or warranties regarding the water levels maintained within any of the lakes, reservoirs or detention ponds and Home Buyer acknowledges that such water levels can and do fluctuate, which may affect (among other matters) the views from the Home Buyer's property. Further, Developer makes no representations or warranties regarding the ownership or quality of water, or the availability of recreational or fishing rights, associated with any of the foregoing lakes or reservoirs. Home Buyer should contact the Town of Erie, the Golf Course, and/or the Developer with respect to all matters regarding such lakes, reservoirs and detention ponds, including, without limitation, permitted and prohibited activities in the vicinity of such lakes, reservoirs and detention ponds, periodic maintenance schedules (which may include dredging activities), and fluctuations in water levels on a seasonal basis or due to drought conditions. Fishing, swimming and ice skating are strictly prohibited.

### **PARKS AND OPEN SPACE**

Parks and open space in Vista Ridge will be operated and maintained by the District, the Association or the Town of Erie. These facilities have been designed as a community wide system which includes bike paths/jogging trails, athletic fields at the eight acre park (Columbine Mine Park), picnic areas and tot lots (playgrounds).

### **WILDLIFE MATTERS**

By purchasing a home in Vista Ridge, Home Buyer acknowledges that there is an abundance of wildlife in the vicinity of and within the Vista Ridge community, which may include, but is not limited to, coyote, rattlesnake, deer, geese, fox and skunk. Some of this wildlife may be considered merely a nuisance by homeowners, but some may be extremely dangerous. Certain precautions may be necessary to ensure the safety of members of your household and your guests, particularly small children and pets. For more information (including a series of pamphlets entitled "Living with Wildlife"), please contact the Colorado Division of Wildlife, Denver Service Center, 6060 Broadway, Denver, Colorado 80216. Phone number: 303-291-7230.

### **COMMERCIAL SITES**

The Vista Ridge General Development Plan provides for several commercial sites (Parcels 7-1, 7-2, 7-3, and 7-4). By purchasing a home in Vista Ridge, Home Buyer acknowledges that the proposed commercial sites in proximity to their home may be planned, developed and configured in accordance with planning and other considerations. Consequently, the location and orientation of any improvements on such sites, including without limitation, buildings, driveways, parking areas, fencing and lighting are at the discretion of the Developer and/or its successors, and Developer

makes no representations or warranties regarding such matters. For further information regarding the commercial area allowable uses, contact the Town of Erie. Phone number: 303-926-2700.

### **TOWN OF ERIE BUILDING RESTRICTIONS**

By purchasing a home in Vista Ridge, Home Buyer acknowledges that its home is being constructed on a lot which is subject to certain additional restrictions imposed by the Town of Erie. Home Buyer may not be able in the future to add any additions or other improvements to the home (such as an above-grade deck or patio, room or any other expansion of the "footprint" of the home). Walkout deck designs may require modification from the standard deck design in order to meet Town of Erie building setback requirements. Any modification to completed deck structures may require (in addition to any other required approvals) review and approval by the Town of Erie to ensure compliance with setback requirements. By selecting the particular lot and home that will be built thereon, Home Buyer acknowledges having been advised of such restrictions and agrees that Home Buyer understands the implications thereof. (Note that any exterior improvements intended by the homeowner are subject to the "Architectural Review Committee Guidelines").

### **ERIE AIRPORTS**

The Town of Erie owns and operates the Erie Municipal Tri-County Airport ("Tri-County Airport"), which is located just west of Vista Ridge on State Highway 7. The airport manager may be contacted at 303-926-2870 for more information about the Tri-County Airport. There is also a private landing strip in Parkland Estates, a Weld County subdivision which is located approximately 3 ½ miles north of Vista Ridge. (The Tri-County Airport and Parkland Estates will collectively be referred to herein as the "Erie Airports".)

By purchasing a home in Vista Ridge, Home Buyer acknowledges that its home is located in close proximity to the Erie Airports, and that its home is encumbered by an Avigation Easement and will be subject to over flights by aircraft to and from the Erie Airports. Home Buyer is advised to review the Avigation Easement document, a copy of which is available at the Builder sales office. Home Buyer further acknowledges that the Town of Erie and the Developer will have no responsibility or liability for any claims or causes of action, either at law or in equity, resulting from any noise or damage to persons or property occurring from over flights to and from the Erie Airports or the rights and obligations described in the Avigation Easement.

### **HIGHWAY 7 TRAFFIC MATTERS**

By purchasing a home in Vista Ridge, Home Buyer acknowledges that there are no existing traffic lights at the entrances to Vista Ridge on Highway 7,. However, warrants have been met for lights at Vista Parkway/ SH7 and Mountain View/ SH7. As of January 2008 installation of these lights has started and expected to be fully functional by the end of summer 2008.

## **LANDFILLS**

By purchasing a home in Vista Ridge, Home Buyer acknowledges that its home is located in close proximity to the Front Range Landfill and the Denver Regional Landfill (collectively the "Landfills"). Home Buyer is advised to review the "Landfill Operations Plans" for the Landfills available at the Town of Erie. Home Buyer further acknowledges that the Town of Erie and the Developer will have no responsibility or liability for any claims or causes of action, either at law or in equity, resulting from any noise, odor or other damages to persons or property occurring from the Landfills.

## **GAS/OIL PRODUCTION FACILITIES**

By purchasing a home in Vista Ridge, Home Buyer acknowledges that there are existing locations and designated future locations for gas/oil production and storage facilities within the community. Home Buyer is advised to review the land plan and documents of title. The subject facilities are subject to, but not limited to, maintenance, repair, replacement, rework and product pickup by the mineral right owner and/or production facility operator.

## **MAINTENANCE RESPONSIBILITIES**

There are a wide variety of maintenance responsibilities at Vista Ridge which will be handled by a variety of public and private entities. The Maintenance Map attached as "Exhibit E" delineates which maintenance responsibilities will be addressed by the Master Association, sub-associations, the Golf Course, the District, the Town of Erie, and the School District. The maintenance responsibilities set forth on the Maintenance Map may be amended periodically.

## **REPRESENTATIONS**

Home Buyer accepts and understands that the Developer does not assume, and shall not have, any risk of loss or claim and shall not be liable for any claim, damage, cost, loss, or liability that is alleged to result from any statement made by the Developer, its agents, servants, employees, directors, officers, successors or assigns, except to the extent that such statement is made in writing and authorized by an officer of the Developer.

## **WAIVER AND NON-LIABILITY**

The Association and the Home Buyer, by its acceptance and recordation of a deed for its privately owned site within the Association area, shall be deemed to have agreed that the "Non-Liable Parties," as hereinafter defined, shall not in any way be responsible for, and that the Association and the Home Buyer, for itself and its successors and assigns, shall be deemed to have waived all rights it may at any time have against the Non-Liable Parties and assumed the risk for:

- ❖ any and all claims, damages, losses, demands, liabilities, obligations, actions, or causes or actions resulting from future development in and around Vista Ridge, any damage or injury to person or property on the Association area, or any portion thereof, resulting therefrom.

- ❖ any and all claims, damages, losses, demands, liabilities, obligations, actions, or causes or actions resulting from overspray of insecticides, fertilizers or other chemical, any entry onto the Association area of any golf balls (regardless of number) hit from or in connection with the Golf Course, any damage or injury to person or property on the Association area, or any portion thereof, resulting therefrom, any entry onto the Association area, or any portion thereof, by any golfer attempting to retrieve his golf ball, and from the exercise by any golfers actions based on: (a) any invasion of the use and enjoyment of the Association area, or any portion thereof; (b) improper or negligent design or construction of the Golf Course; and (c) the level of skill of any golfer (regardless of whether such golfer has the permission of the Golf Course owner or operator”).
- ❖ any and all claims, damages, losses, demands, liabilities, obligations, actions, or causes or actions resulting from the Erie Airports, any damage or injury to persons or property on the Association area, or any portion thereof, resulting therefrom.
- ❖ any and all claims, damages, losses, demands, liabilities, obligations, actions, or causes or actions resulting from the Front Range Landfill and Denver Regional Landfill, any damage or injury to person or property on the Association area, or any portion thereof, resulting therefrom.
- ❖ any and all claims, damages, losses, demands, liabilities, obligations, actions, or causes or actions resulting from gas/oil production facilities, any damage or injury to person or property on the Association area, or any portion thereof, resulting therefrom.

The “Non-Liable Parties” shall mean, collectively, the Town of Erie, the Developer, the owner, the manager and operator or owner of the Golf Course, the Association, the Members of the Association (but only in their capacity as Members), the Vista Ridge Metropolitan District, and each of their agents, servants, employees, directors, shareholders, officers, successors and assigns.

## EXHIBIT A

### VISTA RIDGE METROPOLITAN DISTRICT GENERAL INFORMATION May 2008

This General Information sheet has been prepared by the Vista Ridge Metropolitan District to answer the most common questions raised by residents and property owners within the District's boundaries. The Builder and the Developer make no representations regarding the accuracy of the information set forth herein.

**Question No. 1.** What is the Vista Ridge Metropolitan District and what services does the Vista Ridge Metropolitan District provide to its residents and property owners?

**Answer.** The Vista Ridge Metropolitan District is a quasi-municipal corporation and political subdivision of the State of Colorado, which operates pursuant to a Service Plan approved by the Town of Erie in February 2000 (as amended) in order to provide for the financing and construction of certain public improvements which Weld County, the Town of Erie or any other special district have determined they cannot feasibly or practically provide within the area of the District. The District was formed by Order of the Weld County District Court in 2000. The Vista Ridge Metropolitan District has designed and constructed the major roadways (including adjacent landscaping), major water lines, major sanitary sewer lines, entry monumentation along State Highway 7, certain fencing, major storm drainage facilities and landscaping and other improvements in the community's parks and greenbelts. The District has dedicated the roadways, water lines, sewer lines, drainage facilities, and certain other public facilities for operation and maintenance to the Town of Erie. The District shall continue to maintain the community's trails, greenbelts and certain landscaped open space areas along the collector streets and the pedestrian sidewalks within the open space. The District has not been involved in the financing, construction, ownership or operation of the Golf Course.

**Question No. 2.** Who is on the Board of the Vista Ridge Metropolitan District?

**Answer.** The Vista Ridge Metropolitan District has a five-member Board of Directors. The Directors are elected to staggered four-year terms, every two years, in May of even-numbered years. Anyone who is a registered voter, resides within the District for not less than thirty (30) days, or who owns or whose spouse owns taxable property within the boundaries of the District is eligible to serve on the Board of Directors. The names and telephone numbers of the current Board members can be obtained from the District Manager, Special District Management Services, Inc., at 303-987-0835.

**Question No. 3.** What taxes and fees do I pay for the services provided by the Vista Ridge Metropolitan District?

**Answer.** The Vista Ridge Metropolitan District has two sources of revenue – property taxes and development fees. The development fees are paid at the time a building permit is issued to construct a new structure. Property taxes are paid annually by all owners of property within the District. The District certifies a mill levy by December 15<sup>th</sup> of each year which determines the taxes paid by each property owner in the following year. A part of the total mill levy is certified for operations and maintenance. Currently, the amount of the mill levy for operations and maintenance is 15 mills. Adjustments to the operations and maintenance mill levy will occur as deemed necessary by the District Board to assure that revenue is available to provide adequate services to the community.

The remainder of the mill levy certified is for repayment of the debt incurred by the District to construct improvements. The total senior debt incurred by the District at this time is \$40,000,000 and subordinate debt of approximately \$1,374,000. Currently, the debt service portion of the mill levy for the District cannot exceed 42.827 except for adjustments due to changes in the statutory or constitutional method of assessing property tax or in the assessment ratio.

In tax assessment year 2007 the residential assessment ratio is 7.96%. Therefore, if a house is determined by the County Assessor to have an actual (approximate market value) of \$100,000, the taxes to be paid in 2008 will be calculated on \$7,960 of assessed value. Each mill is equal to 1/1000th of a dollar; therefore, to determine the taxes due, you multiply the number of mills by the assessed value. An example of this is as follows:  $\$7,960 \times .142841$  (total overlapping mill levy for Vista Ridge property taxes due April 30, 2008) = \$1,137.01 for each \$100,000 of actual value.

Please direct any additional questions you may have to the District Manager, Special District Management Services, Inc., at 303-987-0835. We look forward to serving you.

**EXHIBIT B**

**TOTAL OVERLAPPING MILL LEVIES - 2007**  
**(For 2007 Property Taxes which are due and payable by April 30, 2008)**

Weld County	16.804
Weld Library	3.253
Vista Ridge Metropolitan District	57.827
School District RE1J	37.798
NCW Water	1.000
Erie	18.282
Mountain View Fire	7.817
Mountain View Fire (Bond)	0.060
RTD	<u>0.000</u>
	<b>142.841</b>

**EXHIBIT C**

**HOME BUYERS ACKNOWLEDGMENT**

HOME BUYER'S SIGNATURE BELOW ACKNOWLEDGES RECEIPT OF THE DEVELOPER DISCLOSURE STATEMENT ISSUED May 2008. HOME BUYER ACKNOWLEDGES HAVING READ THE DEVELOPER DISCLOSURE STATEMENT. HOME BUYER FURTHER ACKNOWLEDGES THAT ORAL REPRESENTATIONS CONTRARY OR SUPPLEMENTAL TO THE WRITTEN DISCLOSURES SET FORTH HEREIN ARE NOT AUTHORIZED BY THE DEVELOPER AND MAY BE UNRELIABLE.

\_\_\_\_\_  
Home Buyer's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Home Buyer's Signature

\_\_\_\_\_  
Date

BUILDER'S SALES AGENT:

\_\_\_\_\_

HOME BUYER'S BROKER:

\_\_\_\_\_

Lot Information

Vista Ridge  
Subdivision \_\_\_\_\_  
Block \_\_\_\_\_  
Lot \_\_\_\_\_

Home Buyers Name(s): \_\_\_\_\_  
(Printed)

\_\_\_\_\_  
(Printed)

**EXHIBIT D**

**AIRPORT & LANDFILL ACKNOWLEDGEMENT**

**VISTA RIDGE  
ERIE, COLORADO**

HOME BUYER ACKNOWLEDGES THAT THE LOT WHICH IS BEING PURCHASED IS LOCATED IN CLOSE PROXIMITY TO THE ERIE TRI COUNTY AIRPORT ("AIRPORT"); THE PARKLAND ESTATES PRIVATE LANDING STRIP; THE FRONT RANGE LANDFILL; AND THE DENVER REGIONAL LANDFILL. HOME BUYER FURTHER ACKNOWLEDGES THAT THE HOME MAY BE ENCUMBERED BY AN AVIGATION EASEMENT (RECEPTION #2903864) AND MAY BE SUBJECT TO OVERFLIGHTS BY AIRCRAFT TO AND FROM THE AIRPORT. HOME BUYER IS ADVISED TO REVIEW THE AVIGATION EASEMENT DOCUMENT, A COPY OF WHICH IS ATTACHED HERETO (EXHIBIT E). HOME BUYER ACKNOWLEDGES THAT THE TOWN OF ERIE AND THE DEVELOPER WILL HAVE NO RESPONSIBILITY OF LIABILITY OF ANY CLAIMS OR CAUSES OF ACTION, EITHER IN LAW OR EQUITY, RESULTING FROM ANY NOISE OR DAMAGE TO PERSON OR PROPERTY OCCURRING FROM LANDFILL ACTIVITIES, OR TO OVERFLIGHTS TO AND FROM THE AIRPORT OR THE RIGHTS AND OBLIGATIONS DESCRIBED IN THE AVIGATION EASEMENT.

THIS ACKNOWLEDGEMENT IS REQUIRED PURSUANT TO SECTION 12.N OF THE VISTA RIDGE ANNEXATION AGREEMENT.

\_\_\_\_\_  
Home Buyer's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Home Buyer's Signature

\_\_\_\_\_  
Date

BUILDER'S SALES AGENT:

\_\_\_\_\_  
Home Buyer's Broker:

Lot Information  
Vista Ridge  
Subdivision \_\_\_\_\_  
Block \_\_\_\_\_  
Lot \_\_\_\_\_

Home Buyers Name(s): \_\_\_\_\_  
(Printed)

\_\_\_\_\_  
(Printed)

## DEED OF AVIGATION EASEMENT

864

THIS AGREEMENT, made and entered into as of the 9<sup>th</sup> day of September 2001, by and between Vista Ridge Development Corporation, H. Kenneth Johnston II and Linda J. Johnston hereinafter called "Grantors" and the Town of Erie, Colorado hereinafter called "Grantee";

### WITNESSETH:

The Grantor hereby grants to the Grantee an Avigation Easement for the use and benefit of the Town of Erie, Colorado granting for the use and benefit of the public, an easement and right-of-way, appurtenant to said property for the passage of all aircraft ("aircraft" being defined for the purposes of this instrument as any device now known or hereinafter invented, used or designated for navigation of or flight in the air) by whomsoever owned and operated, in the airspace above the surface of Grantor's Property to in infinite height above said Grantor's property, together with the right to cause in said airspace such noise, vibration, and all other effects that may be caused by the operation of aircraft using said airspace for landing at, taking off from, or operating at the Erie Municipal Tri-County Airport or the Parkland Estates airport; and Grantor hereby waives, remises and releases any right or cause of action which Grantor now has or which Grantor may have in the future against the Grantee, its successors and assigns, due to such noise, vibration, and other effects that may be caused by the operation of aircraft landing at, taking off from, or operating at the Erie Municipal Tri-County Airport or the Parkland Estates airport. Said easement also grants and conveys unto the Town of Erie, Colorado, its agents, servants and employees, a continuing right and easement to take any action necessary to prevent the erection or growth of any structure, tree or other object into the airspace, or to mark or light as obstructions to air navigation any and all structures, trees or other objects, excepting that certain antenna in existence on this property at the date of the instrument, that may interfere with the use of the Erie Municipal Tri-County Airport or the Parkland Estates airport, together with the right of ingress to, egress from, and passage over the land of the Grantor for such purpose.

The Grantor, further covenants, for themselves, their heirs, their personal representatives, successors and assigns, that this Easement and the real property described hereon is subject to a covenant during the term of this easement whereby the real property described thereon will not hereafter be used or permitted or suffered to use the Grantor's Property in such a manner as to create electrical interference with navigational signals or radio communications at the Erie Municipal Tri-County Airport, or the Parkland Estates airport and aircraft, or which mimics airport lights, or which results in glare affecting aircraft using the Erie Municipal Tri-County Airport or the Parkland Estates airport, or which otherwise endangers the landing, take-off, and passage of aircraft in the vicinity of the Grantor's Property.

*This easement and the covenants hereunder are binding upon the Grantor of this Easement, their heirs, personal representatives, successors and assigns and will run with the land as hereinafter described, to-wit:*



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of 4 R 20.00 D 0.00 Weld County CO





# EXHIBIT A

## Vista Ridge Legal Description

BEGINNING AT THE NORTHWEST CORNER OF SECTION 33, TOWNSHIP 1 NORTH, RANGE 68 WEST, SIXTH P.M.;

THENCE N89°49'18"E, 2670.80 FEET ALONG THE NORTH LINE OF THE NORTHWEST QUARTER OF SECTION 33 TO THE NORTH QUARTER CORNER OF SECTION 33;

THENCE S00°13'41"W, 2644.13 FEET ALONG THE EAST LINE OF THE NORTHWEST QUARTER OF SECTION 33 TO THE CENTER QUARTER CORNER OF SECTION 33;

THENCE S00°06'18"W, 1242.87 FEET ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF SECTION 33 TO THE NORTHEAST CORNER OF LAND DESCRIBED IN A DEED RECORDED IN BOOK 1386 AS RECEPTION NUMBER 02336188;

THENCE N89°38'37"W, 498.22 FEET;

THENCE S00°06'16"W, 1328.71 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF COLORADO STATE HIGHWAY 7;

THENCE N89°38'37"W, 2139.25 FEET ALONG SAID NORTH RIGHT-OF-WAY LINE TO ITS INTERSECTION POINT WITH THE WEST LINE OF THE SOUTHWEST QUARTER OF SECTION 33;

THENCE CONTINUING ALONG SAID NORTH RIGHT-OF-WAY LINE N89°37'38"W, 2643.47 FEET TO ITS INTERSECTION POINT WITH THE WEST LINE OF THE SOUTHWEST QUARTER OF SECTION 32;

THENCE CONTINUING ALONG SAID RIGHT OF WAY LINE N89°37'27"W, 1321.72 FEET TO A POINT ON THE WEST LINE OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 32;

THENCE N00°08'45"E, 915.04 FEET ALONG SAID WEST LINE TO THE SOUTH LINE OF LOT 8 OF RECORDED EXEMPTION PLAT NO. 1467-32-3-RE-645;

THENCE FOLLOWING THE BOUNDARY OF SAID LOT 8 THE FOLLOWING FIVE COURSES:

1. N89°34'57"W, 948.70 FEET;

2. N00°15'12"E, 412.79 FEET;

3. N89°33'28"W, 341.26 FEET TO THE EAST RIGHT-OF-WAY LINE OF THE FORMER WELD COUNTY ROAD NO. 3;

4. N00°15'12"E, 413.03 FEET ALONG SAID EAST RIGHT-OF-WAY LINE;

5. S89°32'28"E, 1288.42 FEET ALONG THE NORTHERLY LINE OF SAID LOT 8 TO THE EAST LINE OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER;

THENCE N00°08'45"E, 330.00 FEET ALONG SAID EAST LINE;

THENCE N89°32'28"W, 281.38 FEET TO THE NORTHERLY LINE OF LOT 2, VISTA RIDGE FILING NO. 1A;

THENCE N68°27'03"W, 1080.17 FEET ALONG SAID NORTHERLY LINE TO THE EAST RIGHT-OF-WAY LINE OF THE FORMER WELD COUNTY ROAD NO. 3;

THENCE N00°15'12"E, 106.32 FEET ALONG SAID EAST RIGHT-OF-WAY LINE;

THENCE PARALLEL WITH AND 30.00' EASTERLY OF THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 32 N00°15'25"E, 2641.37 FEET TO A POINT ON THE NORTH LINE OF SAID NORTHWEST QUARTER;

THENCE S89°25'45"E, 2592.77 FEET ALONG THE NORTH LINE OF THE NORTHWEST QUARTER OF SECTION 32 TO THE NORTH QUARTER CORNER OF SECTION 32;

THENCE S89°26'11"E, 2622.88 FEET ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SECTION 32 TO THE POINT OF BEGINNING, CONTAINING 882.07 ACRES (EXCEPT WELD COUNTY ROAD 5).



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4 of 4 R 20.00 D 0.00 Weld County CO

**EXHIBIT E**

Current and Final Ownership & Maintenance Maps

**EXHIBIT E**

Current and Final Ownership & Maintenance Maps

## EXHIBIT F

First Amendment to Master Declaration of Covenants, Conditions and Restrictions for  
Vista Ridge