

CASCADE METROPOLITAN DISTRICT NO. 1

NOTICE OF REGULAR MEETING

Cascade Fire Station

8015 Severy Road Cascade, Colorado

Tuesday, March 22, 2016

5:30 P.M.

Board of Directors

Mike Whittlemore, President	Term Expires May 2016
Mike Herr, Secretary/Treasurer	Term Expires May 2016
Troy Eason, Assistant Secretary	Term Expires May 2018
Stephen Spaulding, Assistant Secretary	Term Expires May 2018
Susan Soloyanis, Assistant Secretary	Term Expires May 2016

AGENDA

1. **Call to Order**
2. **Declaration of Quorum/Director Qualifications/Reaffirmation of Disclosures**
3. **Approval of Agenda**
4. **Public Comment** (Items Not on the Agenda Only. Comments limited to 3 minutes per person and taken in Order In Which They Appear on Sign-Up Sheet)
5. **Correspondence** (Board Responses to Community Correspondence Received Outside of the Board Meeting. Board will recite the questions or comments received and provide a verbal response which will be recorded in the minutes. No public comment will be taken during this time)
6. **Consent Agenda Items** (These items are considered to be routine and will be approved by one motion. There will be no separate discussion of these items unless requested, in which event, the item will be removed from the Consent Agenda and considered in the Regular Agenda)
 - a. Acknowledge Operations Report (**under separate cover**)
 - b. Acknowledge Manager's Report (**enclosure**)
 - c. Approval of Board Meeting Minutes from the February 23, 2016 Meeting(**enclosure**)
 - d. Approval of Payables for the Period Ending March 21, 2016 (**enclosure**) in the amount of:

General Fund:	\$ 40,044.68
Capital Projects Fund:	\$ 6,429.42
Grant Capital Projects Fund:	\$ 0.00
<u>Debt Service Fund:</u>	<u>\$ 23,512.42</u>
Total	\$ 69,986.54
 - e. Acceptance of Unaudited Financial Statements as February 20, 2016, the schedule of cash position updated as of February 29, 2016 and bank statements(**enclosure**)
 - f. Approval of Requisition No. 10 to UMB Bank, as Trustee, for payment of Working Capital Project funds from Water Enterprise Revenue Refunding and Improvement Bonds, Series 2015A and 2015 B (**enclosure**)
 - g. Ratify approval of Infrastructure Construction and Conveyance Agreement with Pyramid Mountain Properties, LLC, dated March 11, 2016 (**enclosure**)
 - h. Ratify Waiver of Conflicts of Interest for Spencer Fane for Foreclosure Services (**enclosure**)

- i. Ratify Addendum No. 1 to System Inventory and Assessment Study (**provided earlier under separate cover**)

7. Consideration of items removed from Consent Agenda

8. Management Matters

- a. CSU report update – Update Regarding Submittal of Addendum No. 1 to System Inventory and Assessment Study for CSU Water System Conversion and Overall Project
- b. Update on progress toward backflow installations. Discussion and Consideration of fees and charges for noncompliance (to be included in Resolution No. 2016-03-01, below).
- c. Review Engineer’s Recommendation for Adjustments in District Tap Fees and Consider Adoption of Resolution No. 2016-03-01: Concerning the Imposition of Various Fees, Rates, Penalties and Charges for Water Services and Facilities (**enclosure**)
- d. Discuss Water Tank Insurance Claim
- e. Update on District’s Request for Additional DOLA Grant Funds
- f. Update on Engagement of Operator for Backup On-Call Services

9. Operations Matters

10. Financial Matters

11. Legal Matters

- a. Update on May 3, 2016 Director Election

12. Executive Session (§§ 24-6-402(4)(b) and (e), C.R.S.)

- a. Update on Potential Litigation Against Former Auditor
- b. Update on Foreclosure Matter

13. Other Business

- a. Next Meeting—April 26, 2016 at 5:30 PM

14. Adjournment

Cascade Metropolitan District No. 1

March 22, 2016 Board meeting

Agenda Item 6.b

Manager's Report

Enclosure



SCHOOLER & ASSOCIATES, INC.

Development Consultants
Special District Management



Cascade Metropolitan District No. 1
Manager's Report
March 15, 2016

1. Billing

- Meters were read on March 1.
- 85% of the statements were mailed on March 8. Remainder completed by March 15. The late mailed statements were due to ongoing audits of accounts that were impacted by the misreadings in the fall. This effort is being done by Schooler & Associates, Inc. expense.
- Bill pay address issues have been resolved.
- Collections
 - Schooler is overhauling the collections processes and letter with the assistance of District Counsel
 - Assistance will include new written communications as well as training on follow-up phone collections and in person contact.

2. Other management actions

- Backflow preventer issues will have passed the deadline. A number of issues with older buildings have come forward and interpretations of the State and City codes have been requested. A formal report will be prepared for the March 22 Board meeting.
- El Paso County has completed purchase of two properties for flood damages in the District. One was a customer, the other had service on a well. The process to potentially modify the billing for properties that are not buildable will be discussed at the March 22 meeting.
- Leak Adjustment communication. Not yet approved
- Supported effort on the part of GMS to apply for a further grant by the April 1 deadline
- Coordinated switching over the employees to hourly schedules. The first bi-weekly paycheck will be paid on March 18.
- Continued meeting and phone conversation on the Itron software adjustments. Target is to have completed software upgrades by April 1 read date.
- Continued overhaul of website with announcements on first page and rearrangement of documents and more uniform retrieval process
- Reviewed initial management and monitoring planning elements with operations staff. Reviewed State requirements and standard operating procedures. plan for Followed up on preliminary recommendation that at C license no longer be required by the District and have not received a date certain for that acceptance.



- Contacted contractors for continuing effort to bring additional backup to emergency contract work
3. Customer service
 - Primarily issues related to backflow issues and minimal billing questions and issues
 - Did not regularly complete and distribute weekly task list per Board recommendation. Will reinstitute this practice.
 4. Accounting and bookkeeping
 - Completed account application at HD Supply.
 5. Operations support
 - Reviewed possible work items including update the meter/ERT audit over several weeks of the summer
 - Gave a list of meters to visually check for Itron accuracy
 - Discussed large meter replacement

January Bought, sold, loss report

Loss calculations (in gallons)		Billed	Remote access	Operator
Total water purchased		2,290,376	2,29,0376	2,282,148
Total water sold		<u>1,649,071</u>	<u>1,649,071</u>	<u>1,649,071</u>
Lost		486,594	470,075	217,348
% loss		28%	28%	28%



Cascade Metropolitan District No. 1

March 22, 2016 Board meeting

Agenda Item 6.c

Minutes of Board Meeting February 23, 2016

Enclosure

**MINUTES OF A REGULAR MEETING OF
THE BOARD OF DIRECTORS OF THE
CASCADE METROPOLITAN DISTRICT NO. 1
HELD FEBRUARY 23, 2016**

A regular meeting of the Board of Directors of the Cascade Metropolitan District No. 1 (the "Board") was duly held on Tuesday, the 23rd day of February, 2016, at 5:30 p.m., at the Cascade Fire Station, 8015 Severy Road, Cascade, Colorado. The meeting was open to the public.

Directors in Attendance Were:

Mike Whittemore
Mike Herr
Troy Eason
Stephen Spaulding
Susan Soloyanis

Also in Attendance Were:

Jennifer Gruber Tanaka, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law
Kevin Walker, Schooler and Associates, Inc. Metro District Management
Brenda Quinones, Schooler and Associates, Inc. Metro District Management
Duane Schorman, Cascade Water District Operator
Andre Kilik, Cascade Water District Operator
Members of the Public; see attached list

1. **Call to Order:** The meeting was called to Order by President Mike Whittemore at 5:34 PM.
2. **Declaration of Quorum/Director Qualifications/Reaffirmation of Disclosures:** The Board discussed the requirements pursuant to Colorado law to disclose any potential or existing conflicts of interest to the Board of Directors and to the Secretary of State. Ms. Tanaka reported that disclosures for those directors with potential or existing conflicts of interest were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Ms. Tanaka noted that a quorum was present and inquired into whether members of the Board had any additional disclosures of potential conflicts of interest with regard to any matters scheduled for discussion at this meeting. No additional disclosures were noted.
3. **Approval of Agenda:** Director Spaulding requested that a new item be added under Management Matters as new item D. Water Meters to discuss water meters at the Fire Department. Motion to approve the agenda as amended by Director Spaulding; second by Director Herr. Motion passed unanimously.

Public Comment:

- a. Mr. Borden inquired into whether a meter had been installed for the Pikes Peak Highway customer. The Board confirmed that the meter had been installed.
- b. Mr. Borden asked if water usage had gone down since the large leaks in the fall have been repaired. Mr. Kilik noted that they have noticed a decrease. Mr. Walker reported last month (January 1 to January 31, 2016) there was a 23 to 24% loss which has been consistent with recent readings. It was noted that the District has had a couple of small leaks this past month, so that could have contributed. Mr. Kilik reported that the valve at Highway 24 remains open during the winter to keep the line from freezing which may also be contributing to the winter water loss.
- c. Mr. Borden requested a status update on the legal action against the auditor. Ms. Tanaka advised that written communication had been sent regarding possible recovery from the auditor; the deadline for them to respond is end of the month and a more timely report could be reported at that time. Ms. Tanaka will provide an update at the March, 2016 meeting.

4. Correspondence: Nothing to report by Manager

5. Consent Agenda Items:

- a. Acknowledge Operations Report
- b. Acknowledge Manager's Report
 - i. Director Herr requested clarification on why there is a difference on the chart for the January bought/sold/loss report.
 1. Mr. Walker reported that one amount is from the CSU bill; the other amount is from the website. The operator readings were also provided. Mr. Kilik reports the readings on daily sheets and will extend to the 31st of the next month, but it could be off a little depending upon how the days fall each month. Director Soloyanis asked why the difference is so significant (250,000 gallons). Mr. Walker will review previous months to examine more closely. It was also noted that the District can get on CSU's website to request daily readings so that the report reflects the readings for the same periods of time so that it can be more accurately tracked. The Board requested closer examination of these amounts to resolve the differences in reporting and bring the criteria closer so that everyone is reviewing the same data for the same time period.
- c. Approval of Board Meeting Minutes from 1/26/2016 Meeting: Director Spaulding noted two typographical corrections. Modify No. 3 to remove the comma from \$627,17 and replace it with a period so that it is \$627.17 and No. 9 change shut of to shut off.

- d. Approval of Payables for the Period Ending 2/22/2016 in the amount of
- | | |
|---------------------------|--------------------|
| General Fund: | \$50,317.32 |
| Capital Projects Fund: | \$ 825.00 |
| Grant Projects Fund: | \$ 0.00 |
| <u>Debt Service Fund:</u> | <u>\$23,512.44</u> |
| Total | \$74,654.76 |
- e. Acceptance of unaudited financial statements as of January 31, 2016, the schedule of cash position updates as of January 31, 2016, and bank statements
- f. Approval of Requisition No. 9 to UMB Bank, as Trustee, for payment of Working Capital Project funds from Water Enterprise Revenue Refunding and Improvement Bonds, Series 2015A and 2015B in the amount of \$825
- g. Ratify approval of Fourth Addendum Independent Contractors Agreement with GMS, Inc., Consulting Engineers of General Engineering Services
- h. Ratify approval of Fifth Addendum Independent Contractors Agreement with GMS Inc., Consulting Engineers for General Engineering Services
- i. Approval of Extension of Deadline for Improvements Required Report from CSU under Settlement Agreement Due to Additional Information Requested by CSU on Water Tank
- j. Approval of 2015 Annual Report to El Paso County

Motion to approve the Consent Agenda was made by Director Herr; second by Director Soloyanis. Motion passed unanimously.

6. Consideration of items removed from Consent Agenda: Nothing

7. Management Matters:

- a. CSU Report Update: Director Soloyanis reported on the status of the discussions with CSU regarding the additional study regarding the need for the storage tank. She reported that the three options include:
- i. Replacing tank where it is (approximately \$400,000)
 - ii. Replacing tank in a better location to help with fire flow (approximately \$1,000,000 with the additional cost due to new lines that would be necessary)
 - iii. Tie into auxiliary line that CSU has that is very close to Aspen Glow (approximately \$300,000)

Further discussion on option 3 occurred. Director Soloyanis noted that CSU has adequate storage and that the tie in would be a viable option as a redundant line and would allow improvements to the current system to meet recommendations for fire flows to hydrants. It was noted that it would be easier to tie into this system due to its proximity. Overall, the total cost estimate for all recommended improvements by GMS is \$4.5 Million, which includes a 15% contingency. The improvements are subject to CSU

approval pursuant to the Settlement Agreement. Director Soloyanis reported that she continues to see evidence that CSU is willing to help the District to keep the overall cost as low as possible. She noted that GMS suggested the District request an increase in the DOLA grant but this would need to be done by the April 1st deadline. It is possible that a new submittal will not be required and that a summary letter may suffice. Director Herr requested clarification on maintenance costs for the water tank. Director Soloyanis stated that the maintenance costs are included in the report addendum, that the addendum is almost complete and will be provided to CSU by the March 19 deadline. She also noted that the costs included the demolition of the existing tank if necessary.

Mr. Kilik reported that some citizens are concerned that they will lose a fire hydrant in their area increasing their fire risks. Director Soloyanis noted that the fire pressures were a high priority and that they were projected to be higher in every location and that a table of those projections was in the report.

- b. Review/discuss Water Storage Tank Inspection Requirements and Consider Approval of Written Plan for Compliance: Mr. Walker provided an overview of the plan which is required to be put into place by April 1 by the Colorado Department of Public Health & Environment. The plan is required to be developed for every storage tank owner, requires a comprehensive inspection every 5 years and quarterly inspections each year. The District has the advantage of having completed two comprehensive inspections of the water tank in the past year as part of the CSU study. The inspection conducted by Marine Diving Solutions included a recommendation that the District install a new vent cover for the tank and other items to address OSHA concerns. The proposal for the new vent cover from MDS is \$5,200. Mr. Walker reported that he will obtain other bids for the screen for the Board to consider. The Board noted that this should be completed within the next 60-90 days. Mr. Walker reported that the format of the plan was what was suggested by the State and is on file at his office.
- c. Consider Approval of Proposal from GMS, Inc., Consulting Engineers for Tap Fee Analysis Services and Approval of Sixth Addendum to Independent Contractor Agreement with GMS, Inc. Consulting Engineers for same: Ms. Tanaka provided an overview of the services to be provided by GMS with the result being a recommendation for the tap fees imposed by the District for a contract amount not-to-exceed \$5,000. Motion to approve proposal from GMS, Inc. was made by Director Spaulding; second by Director Soloyanis. Motion passed unanimously.
- d. Backflow Installation Report: Mr. Walker reported that 6 or 7 people have responded and reminder letters were sent with a deadline of 3/15/2016. Enforcement activities could include a fine imposed upon the owner or turn off the water. The number of phone calls have increased as the date has gotten

closer. There have been two completed forms returned and Mr. Walker is working with a number of unique situations including Santa's Workshop. CSU is extending their activities to the end of the year due to possible changes to code or standards. District's commitment to CSU was clarified by Director Whittemore and Ms. Tanaka and is not expected to be an issue; the deadline of 3/15 was self-imposed. Mr. Walker will update the Board on the status at the next Board meeting with recommended actions.

- e. Fire District Water Meters: Director Spaulding requested clarification on the meters at the Volunteer Fire District. Director Whittemore explained that there are three accounts for the Fire District. It noted that one building is metered and billed monthly and the other building has a meter installed but it is not read or billed and has minimal use as there is one toilet and an ice maker. The third account is for the fire hydrant which is used for flushing and testing purposes and this is unmetered. Mr. Schorman reported that the District previously agreed to provide this water at no cost to the Fire District. Director Soloyanis noted that CSU will require that all structures receiving service be on a meter and billed accordingly and she suggested a written agreement be put into place for the arrangement. She also noted that she will follow up with GMS on this matter to ensure it is properly reflected in the report to CSU. Director Whittemore asked if there is a meter pit for the meter for the building; Mr. Schorman stated there is not. Mr. Walker mentioned the grant fund revenues could pay for it.

8. Operations Matters:

- a. Report on CRWA Conference provided by Cascade Water District Operators Schorman and Kilik. Mr. Schorman and Mr. Kilik advised the Board that they learned a great deal at the conference and they believe it was very worthwhile.
- b. Mr. Walker and Ms. Tanaka provided an update on the delinquent account located at 7850 Gardiner Road. They reported that they advised the owner that the water will be turned on when the account is brought current and paid in full. Ms. Tanaka provided an update on the efforts to contact the mortgage company in order to forego foreclosure proceedings but that had been unsuccessful and the process to serve them with the foreclosure complaint has been started.
- c. Mr. Kilik discussed the need for more framing and plywood at the Emporia pump house and noted that the estimated expense may be up to \$1,000 for an emergency repair. Mr. Walker reported he had made a claim and scheduled an appointment for the adjuster to examine the issue and determine if a claim can be submitted. Mr. Kilik mentioned that he would like to meet with the adjuster to show them the flashing that is damaged. Mr. Walker will coordinate the appointment with Mr. Kilik. Ms. Tanaka noted that the Board previously approved the purchase of the materials for the repairs and directed staff to have the repairs completed as soon as possible. Mr. Kilik noted that it will likely need to be April before the repairs are completed due to the weather.

d. Mr. Kilik advised the Board that he is creating a binder to document all main breaks and repairs for reporting purposes.

9. **Financial Matters:** Nothing to report.

10. **Legal Matters:** Nothing to report.

11. **Executive Session** (§§24-6-402 (4)(b), (e) and (f), C.R.S.): Pursuant to Sections 24-6-402(4)(b), (e) and (f), C.R.S., upon motion duly made by Director Soloyanis; seconded by Director Spaulding and, upon unanimous vote the Board convened in Executive Session at 6:53 p.m. for the purpose of discussing matters subject to negotiation with third parties, personnel matters and for seeking legal advice.

Pursuant to Section 24-6-402(2)(d.5)(II)(B), C.R.S., no record will be kept of the remaining portion of this Executive Session that, in the opinion of the District's attorney, constitutes privileged attorney-client communication pursuant to Section 24-6-402(4)(b),C.R.S.

The Board reconvened in regular session at 7:34 p.m.

12. **Other Business:** Next meeting date is scheduled on March 22, 2016 at 5:30 p.m.

Fitzgerald Property: Mr. Walker reported that the County is acquiring this property along with two other properties.

13. **Adjournment:** Moved by Director Spaulding, seconded by Director Eason to adjourn the meeting. Motion passed unanimously. Meeting adjourned at 7:40 PM

Respectfully submitted,

By: _____
Secretary for the Meeting

THESE MINUTES ARE APPROVED AS THE OFFICIAL FEBRUARY 23, 2016, MINUTES OF THE CASCADE METROPOLITAN DISTRICT NO. 1 BY THE BOARD OF DIRECTORS SIGNING BELOW:

Mike Whitemore

Mike Herr

Troy Eason

Stephen Spaulding

Susan Soloyanis

Attorney Statement

Regarding Privileged Attorney-Client Communication

Pursuant to § 24-6-402(2)(d.5)(II)(B), C.R.S., I attest that, in my capacity as the attorney representing the Cascade Metropolitan District No. 1, I attended the executive session on February 23, 2016, for the sole purposes of conferencing with the Districts' legal counsel for the purposes of receiving legal advice on specific legal questions, for discussing matters subject to negotiation and for discussing personnel matters, all as authorized by §§ 24-6-402(4)(b), (e) and (f), C.R.S. I further attest that it is my opinion that all or a portion of the executive session discussion constituted attorney-client privileged communication as provided by §24-6-402(4)(b), C.R.S., and, based on that opinion, no further record, written or electronic, was kept or required to be kept pursuant to §24-6-402(2)(d.5)(II)(B), C.R.S.

Jennifer Gruber Tanaka, Esq.
General Counsel
Cascade Metropolitan District No 1

Cascade Metropolitan District No. 1

March 22, 2016 Board meeting

Agenda Item 6.d

Payable Spreadsheet

Enclosure

CASCADE Metropolitan District
PAYMENT REQUEST
 3/22/2016
GENERAL FUND ACCOUNT

Company	Invoice	Date	Amount	Retainage	Amount this Draw	Comments
Black Hills Energy	7847904478	2/29/2016	\$ 45.35		\$ 45.35	
Black Hills Energy	3758174801	2/29/2016	\$ 38.39		\$ 38.39	
Colorado Springs Utilities	1063295574	3/1/2016	\$ 18,249.52		\$ 18,249.52	
Colorado Springs Utilities	9778564050	3/1/2016	\$ 15.28		\$ 15.28	
Colorado Springs Utilities	3857668853	3/1/2016	\$ 17.77		\$ 17.77	
Colorado Springs Utilities	9038484301	3/1/2016	\$ 15.28		\$ 15.28	
Colorado Springs Utilities	8688751056	3/1/2016	\$ 30.29		\$ 30.29	
FirstBank	6721					
Lamb Excavating	3024	2/13/2016	\$ 2,273.50		\$ 2,273.50	
Mailing Services Inc	7961	3/10/2016	\$ 228.37		\$ 228.37	
Meyer & Sams, Inc. (GMS)	4	2/26/2016	\$ 874.70		\$ 874.70	
Peppenger Hedberg, LLC	1544	3/1/2016	\$ 1,669.12		\$ 1,669.12	
Schooler & Associates, Inc.	5905	2/29/2016	\$ 5,000.00		\$ 5,000.00	
Verizon	9752965976					
SGS Accutest	D3-72715	3/8/2016	\$ 247.50		\$ 247.50	
White Bear Ankele Tanaka & Waldron	70299	2/25/2016	\$ 11,339.61		\$ 11,339.61	
TOTAL			\$ 40,044.68	\$ -	\$ 40,044.68	

Pyramid - TO BE PAID

Meyer & Sams, Inc (GMS)	4	2/26/2016	\$ 585.20		\$ 585.20	
White Bear Ankele Tanaka & Waldron	70094	1/25/2016	\$ 237.50		\$ 237.50	
White Bear Ankele Tanaka & Waldron	70299	2/25/2016	\$ 300.00		\$ 300.00	
TOTAL			\$ 1,122.70	\$ -	\$ 1,122.70	

BOND FUND ACCOUNT

Description	Date	Amount	Comments
UMB Bank - Series 2015A & 2015B Interest	4/1/2016	\$ 23,512.44	April Payment
TOTAL		\$ 23,512.44	

CAPITAL FUND ACCOUNT

Company	Invoice	Date	Amount	Retainage	Amount this Draw	Comments
Meyer & Sams, Inc.	4	2/26/2016	\$ 6,279.42		\$ 6,279.42	
White Bear Ankele Tanaka & Waldron	70299	2/25/2016	\$ 150.00		\$ 150.00	
TOTAL			\$ 6,429.42	\$ -	\$ 6,429.42	

GRANT FUND ACCOUNT

Company	Invoice	Date	Amount	Retainage	Amount this Draw	Comments
			\$ -		\$ -	
TOTAL			\$ -	\$ -	\$ -	

TOTAL FOR ALL FUNDS

\$ 69,986.54

President

Cascade Metropolitan District No. 1

March 22, 2016 Board meeting

Agenda Item 6.e

Unaudited Financial Statements as of February 29, 2016

Enclosure

Cascade Metropolitan District No. 1

Balance Sheet

As of February 29, 2016

03/15/16

Accrual Basis

	Feb 29, 16
ASSETS	
Current Assets	
Checking/Savings	
1995 Checking	36,681.59
2002 Savings	41,847.50
2-1050 · UMB Interest 143222.1	94,136.11
2-1055 · UMB Reserve 143222.3	368,215.56
3-1040 · UMB Project 143222.5	2,962,131.72
Total Checking/Savings	<u>3,503,012.48</u>
Accounts Receivable	
1-1200 · Accounts Receivable	46,818.51
1-1210 · Allowance for Doubtful Accounts	-19,000.00
Total Accounts Receivable	<u>27,818.51</u>
Total Current Assets	<u>3,530,830.99</u>
Fixed Assets	
3-1310 · Improvements	1,203,844.00
3-1320 · Water Distribution System	300,000.00
3-1400 · Accumulated Depreciation	-332,431.00
Total Fixed Assets	<u>1,171,413.00</u>
TOTAL ASSETS	<u><u>4,702,243.99</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	237.50
Total Accounts Payable	<u>237.50</u>
Total Current Liabilities	237.50
Long Term Liabilities	
Bonds Payable 2015A	3,500,000.00
Bonds Payable 2015B	1,500,000.00
2-2500 · Premium on Bonds	46,657.00
2-2510 · Amortization on Bond Premium	-11,250.00
Total Long Term Liabilities	<u>5,035,407.00</u>
Total Liabilities	<u>5,035,644.50</u>
Equity	
3-3200 · Invested in Capital Assets	1,171,413.00
30000 · Opening Balance Equity	-180,464.08
32000 · Retained Earnings	-1,275,383.32
Net Income	-48,966.11
Total Equity	<u>-333,400.51</u>
TOTAL LIABILITIES & EQUITY	<u><u>4,702,243.99</u></u>

Cascade Metropolitan District No. 1

Profit & Loss Budget Performance

February 2016

	Feb 16	Budget	Jan - Feb 16	YTD Budget	Annual Budget
Income					
1-505 · Water Sales	18,573.66	18,870.00	40,622.79	37,740.00	226,440.00
1-508 · Water Service Charge	6,146.06	6,649.50	13,126.06	13,299.00	79,794.00
1-510 · Late Fees	0.00	166.66	0.00	333.32	2,000.00
1-515 · Pipeline Surcharge	6,468.44	5,567.70	12,559.09	11,135.40	66,812.40
1-560 · Interest Income	3.29	1.66	6.92	3.32	20.00
1-595 · Other Revenues	0.00		-1,237.50		
2-510 · Debt Service Water Fee	30,082.56	28,906.21	58,291.06	57,812.42	346,874.56
2-560 · Interest Income-Debt	175.65		312.01		
3-560 · Interest Income - Capital	1,197.57	500.00	2,206.24	1,000.00	6,000.00
Total Income	62,647.23	60,661.73	125,886.67	121,323.46	727,940.96
Expense					
1-612 · Accounting	338.51	108.34	531.68	216.68	1,300.00
1-615 · Audit	0.00	0.00	0.00	0.00	7,500.00
1-618 · Bank Fees	132.39	25.00	282.29	50.00	300.00
1-635 · Election	0.00	1,500.00	264.00	1,500.00	3,000.00
1-670 · Insurance/SDA Dues	240.58	0.00	873.78	8,000.00	8,000.00
1-672 · Dues, Fees & Subscriptions	0.00	25.00	0.00	50.00	300.00
1-675 · Legal	0.00	5,416.66	2,376.56	10,833.32	65,000.00
1-681 · Management/Accounting	0.00	5,000.00	5,000.00	10,000.00	60,000.00
1-685 · Miscellaneous	0.00		270.00		
1-693 · Payroll Taxes	942.23	375.00	1,907.87	750.00	4,500.00
1-710 · Chemical and Supplies	0.00	83.34	0.00	166.68	1,000.00
1-715 · Operation Labor	2,566.15	3,541.66	5,132.29	7,083.32	42,500.00
1-718 · Locates	0.00	50.00	0.00	100.00	600.00
1-720 · Repairs and Maintenance	-9,620.65	833.34	-9,620.65	1,666.68	10,000.00
1-725 · Telephone/Utilities	66.92	166.66	169.05	333.32	2,000.00
1-730 · Vehicle Expense	81.36	83.34	200.60	166.68	1,000.00
1-735 · Water Purchase	18,627.60	18,000.00	54,902.40	36,000.00	216,000.00
1-740 · Water Quality Testing	0.00	208.34	0.00	416.68	2,500.00
1-745 · Meter Software and Hardware	0.00	0.00	500.00	1,000.00	1,000.00
1-750 · Website	0.00	41.66	0.00	83.32	500.00
1-760 · Office Supplies/Postage	0.00	41.66	0.00	83.32	500.00
2-617 · Bank Fees - Debt Service	34.49	0.00	60.64	0.00	3,000.00
2-900 · Interest Expense CMD A 2015	0.00	0.00	0.00	0.00	199,700.00
2-905 · Interest Expense CMD B 2015	0.00	0.00	0.00	0.00	82,500.00
3-617 · Bank Fees - Capital	256.25	185.00	462.27	370.00	2,220.00
3-650 · Capital Improvements	0.00	231,625.88	0.00	463,251.70	2,779,510.50
3-675 · Legal - Capital	825.00	833.34	1,650.00	1,666.68	10,000.00
3-763 · Design Costs	107,395.00	24,867.88	107,395.00	49,735.70	298,414.50
3-770 · Inspections	0.00		2,495.00		
Total Expense	121,885.63	293,012.10	174,852.78	593,524.08	3,802,845.00
Net Income	-59,238.60	-232,350.37	-48,966.11	-472,200.62	-3,074,904.04

CASCADE METROPOLITAN DISTRICT
ENTERPRISE CAPITAL PROJECT FUND

	ACTUAL 2015	ACTUAL 2016 TO DATE	2016 BUDGET
CAPITAL FUND - BEGINNING BALANCE	\$ -	\$ 3,091,510.72	\$ 3,084,145.00
REVENUES - SERIES 2015 BOND PROCEEDS	\$ 4,510,607.00		
TRANSFER IN FROM COST OF ISSUANCE	\$	\$ 627.29	
INTEREST INCOME	\$ 3,529.54	\$ 2,206.24	\$ 6,000.00
TOTAL REVENUES	\$ 4,514,136.54	\$ 2,833.53	\$ 6,000.00
TOTAL REVENUE & FUND BALANCE	\$ 4,514,136.54	\$ 3,094,344.25	\$ 3,090,145.00
EXPENDITURES			
CAPITAL IMPROVEMENTS	\$ -	\$ -	\$ 2,779,510.50
LEGAL	\$ 6,509.50	\$ 2,593.50	\$ 10,000.00
ENGINEERING	\$ 67,483.86	\$ 129,156.76	\$ 298,414.50
BANK CHARGES	\$ 966.39	\$ 462.27	\$ 2,220.00
TRANSFER TO GENERAL FUND	\$ 333,890.87	\$ -	\$ -
TRANSFER TO DEBT SERVICE FUND	\$ 1,013,775.20	\$ -	\$ -
TOTAL EXPENDITURES	\$ 1,422,625.82	\$ 132,212.53	\$ 3,090,145.00
CAPITAL FUND: ENDING BALANCE	\$ 3,091,510.72	\$ 2,962,131.72	\$ -

Cascade Metropolitan District No. 1

March 22, 2016 Board meeting

Agenda Item 6.f

Requisition No. 10 to UMB Bank

Enclosure

PROJECT REQUISITION FORM

REQUISITION NO. 10

To: UMB Bank, National Association, Corporate Trust & Escrow Services

The undersigned Authorized Representative (the "Authorized Representative") of Cascade Metropolitan District No. 1 (the "District"), acting by and through its Water Activity Enterprise (the "Issuer"), hereby requisitions from the Project Fund created by the hereinafter defined Indenture, the following sum from UMB Bank, National Association (the "Trustee"), and in connection with such request, certifies as follows:

Amount:

- | | | |
|----|--|--------------------|
| 1. | White, Bear, Ankele Tanaka and Waldron | \$ 150.00 |
| 2. | Meyer & Sams, Inc. | \$ <u>6,279.42</u> |

TOTAL: \$ 6,429.42

Name and Payment Instructions of Payee:

a) White Bear Ankele Tanaka & Waldron

- (a) Amount: \$150.00
- (b) Payment Wire Instructions

Account Number: -----

ABA: -----

b) Meyer & Sams, Inc.

- (a) Amount: \$ 6,279.42
- (b) Payment Wire Instructions:

Bank Name: -----

ABA-----

Account: -----

F/B/O: -----

Bank Contact: -----

Address -----

Bank Phone: -----

Bank Contact Direct Phone Line: -----

Originator to Beneficiary: Cascade Metropolitan District No. 1

The Issuer further certifies that:

(a) The obligation described above has been properly incurred by the Issuer, is a proper Project Cost under the Indenture dated as of May 1, 2015 by and between the Issuer and the Trustee (the "Indenture") and has not been the basis of any previous withdrawal or requisition;

(b) All conditions required by the Indenture to be met prior to the disbursement of the above amount have been satisfied; and

(c) No Event of Default under the Indenture has occurred and is continuing.

Attached hereto is a current completed report in the form of Schedule I, identifying the amounts paid and payable with respect to the Project Costs.

CASCADE METROPOLITAN DISTRICT NO. 1

Date: March 22, 2016

By: _____
Authorized Representative of the Board of
the District

APPROVED:

WHITE BEAR ANKELE TANAKA & WALDRON, as District General Counsel

By: _____
Authorized Representative
Name: Jennifer Gruber Tanaka
Title: Shareholder

Schooler & Associates, Inc., as District Accountant

By: _____
Authorized Representative
Name: Lori VonFeldt
Title: Chief Operating Officer

Cascade Metropolitan District No. 1

March 22, 2016 Board meeting

Agenda Item 6.g

**Infrastructure Construction and Conveyance Agreement
with Pyramid Properties**

Enclosure

INFRASTRUCTURE CONSTRUCTION AND CONVEYANCE AGREEMENT
(Pyramid Mountain Properties)

THIS INFRASTRUCTURE CONSTRUCTION AND CONVEYANCE AGREEMENT (the "Agreement") is made and entered into as of the 11th day of March 2016, by and between the CASCADE METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and a political subdivision of the State of Colorado (the "District"), and PYRAMID MOUNTAIN PROPERTIES, LLC a Colorado limited liability company, and its affiliates, successors or assigns (the "Developer"). The District and Developer are individually referred to herein from time to time as a "Party" and collectively referred to herein as the "Parties."

RECITALS

WHEREAS, the District was organized pursuant to the provisions of Title 32, Colorado Revised Statutes to provide certain public facilities, appurtenances, and improvements within and without its boundaries; and

WHEREAS, the District has authority to acquire, construct, install, complete, operate and maintain certain public improvements in order to carry out the objectives and purposes of the District; and

WHEREAS, pursuant to § 32-1-1001(1)(d)(I), C.R.S., the District is permitted to enter into contracts and agreements affecting the affairs of the District; and

WHEREAS, the Developer owns certain property outside of and adjacent to the boundaries of the District which it intends to develop for single-family residential homes; and

WHEREAS, the Developer may cause to be constructed certain water improvements (the "Improvements") necessary to provide potable water service to property located in El Paso County, Colorado, and commonly referred to as Pyramid Mountain, as more particularly described in Exhibit A, attached hereto and incorporated herein by this reference (the "Property"), anticipating that the District will accept such Improvements from the Developer; and

WHEREAS, the District provides potable water service to its customers and the Developer desires to receive water service from the District for the Property; and

WHEREAS, the Board of Directors of the District (the "Board") has determined that the best interests of the District and its residents and property owners would be served by the District's acceptance of Improvements from the Developer; and

WHEREAS, the District and the Developer desire to set forth procedures for the construction and acceptance of the Improvements under this Agreement; and

WHEREAS, the Board has authorized its officers to execute this Agreement and to take all other actions necessary and desirable to effectuate the purposes of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and promises expressed herein, the Parties hereby agree as follows:

COVENANTS AND AGREEMENTS

1. Purpose and Application of Agreement and System Ownership by Colorado Springs Utilities.

a. Purpose of Agreement. The Developer agrees to cause the Improvements to be designed, constructed and completed in accordance with the terms and conditions set forth herein. This Agreement is necessary and appropriate to facilitate the design and construction of the Improvements in accordance with the District's Rules and Regulations and the standards and specifications required by Colorado Springs Utilities, who the District intends to ultimately take over the ownership, operation and maintenance of the District's water system. Accordingly, the District has determined that this Agreement serves a public use and is in furtherance of the District's purposes.

The Parties agree that this Agreement sets forth the procedures by which the District shall accept Improvements from the Developer or other appropriate entity, and by which the Developer or other entities will be authorized to design and construct the Improvements to be accepted by the District. This Agreement is specifically limited to water system improvements only and shall not apply to any other improvements which may otherwise be considered public in nature.

b. System Ownership by Colorado Springs Utilities. The Developer hereby understands and acknowledges that the District is a party to a Settlement Agreement by, between and among the District, Colorado Springs Utilities and other parties, dated March 2015, as it relates, *inter alia*, to the provision of water to the District and the ultimate conversion of the District's water system to a water system that may be owned, operated and maintained by Colorado Springs Utilities. Further, the District is subject to an Agreement for Short-Term Water Service with Colorado Springs Utilities, dated April 1, 2015, pursuant to which the District currently receives treated water. The Parties hereby expressly agree that the terms of this Agreement and all Improvements designed and constructed by the Developer shall meet the requirements set forth in the Settlement Agreement and the Agreement for Short Term Water Service, in addition to all other rules and regulations, policies, standards and specifications adopted and/or enacted by the District, Colorado Springs Utilities and other governmental entities with jurisdiction. Further, the District hereby provides notice to the Developer and the Developer hereby acknowledges and agrees that, pursuant to the Settlement Agreement, the District anticipates pursuing a conversion of the District's water system for eventual ownership, operation and maintenance of the water system by Colorado Springs Utilities, which conversion, if successful and complete, is anticipated to occur within five (5) years of the date of this Agreement. The Parties further understand that conversion of the District's

water system may occur in less than five (5) years. In the event the District's conversion of the water system is complete and accepted by Colorado Springs Utilities prior to the completion of the Improvements and prior to the acceptance of the Improvements by the District, this Agreement shall automatically terminate and the District shall have no obligation to accept the Improvements. In such instance, the Developer will be required to convey the Improvements directly to Colorado Springs Utilities pursuant to the rules and regulations promulgated by Colorado Springs Utilities.

2. Final Design of Improvements. The Parties hereto understand that the information contained herein regarding the Improvements is a preliminary outline of the Improvements which are anticipated to be designed and constructed under this Agreement and that complete final design of the Improvements are and shall be the responsibility of the Developer to finalize and receive final approval of the District prior to commencing with construction.

3. Construction. The Developer agrees to cause the Improvements to be designed, constructed and completed in substantial conformance with the Rules and Regulations of the District, as may be adopted and amended from time to time, as well as the design standards and specifications as established and in use by the District and other appropriate jurisdictions, specifically including, but not limited to, Colorado Springs Utilities, and as approved by a professional engineer licensed in the State of Colorado and designated by the Board to review the plans and specifications for the Improvements.

Prior to commencing construction of the Improvements approved by the District, a pre-construction conference must be conducted between the District's staff, specifically including the District's engineer, and the Developer representatives. All construction of Improvements to be owned by the District must be accomplished under inspection and approval of the District's engineer or staff.

4. Cost of Design and Construction. The Developer shall be responsible for the payment of all fees and costs associated with designing and constructing the Improvements which may be modified by the District from time to time to meet the District's needs and requirements based on the advice of the District's engineer. At no time shall the District be responsible for any costs or fees associated with the design or construction of the Improvements.

5. Improvement Acceptance Procedures.

a. Application for Acceptance – Completed Improvements. Upon completion of the Improvements (or portion thereof which, in the reasonable opinion of the District based upon advice from its engineers and legal counsel, constitutes a discrete subsystem or component of a larger improvement or structure that may be separately acquired), the Developer shall submit the following materials in form and substance reasonably satisfactory to the District:

- (1) A description of the Improvements to be accepted by the District.

(2) Copies of all invoices, statements and evidence of payment thereof, including lien waivers from suppliers and subcontractors.

(3) Evidence that any and all real property interests necessary to permit the District's use and occupancy of the Improvements, have been granted.

(4) A complete set of electronic "as-built" drawings of the Improvements which are certified by a professional engineer registered in the State of Colorado showing accurate size and location of all Improvements in AutoCAD format and any other format requested by Colorado Springs Utilities. Such drawings shall be in form and content reasonably acceptable to the District and Colorado Springs Utilities. Where Improvements are being acquired as discrete subsystems or components, this requirement may be satisfied upon final completion of the Improvement of which the subsystem or component is a part.

(5) A form Bill of Sale or other instrument of conveyance (in form and substance acceptable to the District in its reasonable discretion) by which the Improvements (or component part or subsystem) are conveyed to the District.

(6) Assignment of any and all warranties with respect to the Improvements or any components thereof.

(7) Any and all operation and maintenance manuals for the Improvements and any components thereof.

(8) Such additional information as the District may reasonably require.

b. District Review and Certification Procedures. Following receipt of the materials described in Paragraph 5.a., above, the District's engineer or other appropriate design professional shall inspect the Improvements for compliance with applicable design and construction standards and shall issue an Engineer's Certification in form and substance reasonably acceptable to the District stating that the Improvements are fit for their intended purpose and that they (or their individual components and/or subsystems, if applicable) were constructed using the appropriate and required quantities. In the event the District's engineer or other appropriate design professional reasonably determines that corrective work must be completed before the Engineer's Certificate can be issued, the Developer shall promptly be given written notice thereof and an opportunity to dispute and/or complete such corrective work. Upon completion of any and all corrective work to the District engineer's full and complete satisfaction, the Engineer's Certificate shall thereafter be issued. Subject to the receipt of a satisfactory Engineer's Certificate and satisfaction of any other conditions reasonably required by the District, the District shall evidence its intention to accept the Improvements by issuing an "Acceptance Letter." The Acceptance Letter may contain any additional conditions or qualifications deemed reasonably necessary and fit for the District's acceptance of the Improvements, including, but not limited to the payment of any and all District Expenses, as set forth in Paragraph 7, below.

6. Conveyance to District. Promptly upon furnishing the Acceptance Letter, the Developer shall convey Improvements to the District by means of a Bill of Sale or other instrument of conveyance in form and substance reasonably acceptable to the District.

7. District Expenses. The Developer hereby agrees to reimburse the District for all fees, costs and expenses incurred by the District which are related to the review, implementation, administration and management of this Agreement and the conveyance of the Improvements, including, but not limited to, legal, engineering and management fees, costs and expenses (the "District Expenses"). The District hereby acknowledges that the Developer has paid a retainer in the amount of One Thousand Dollars (\$1,000) to the District for costs associated with the drafting and negotiation of this Agreement. Upon execution of this Agreement, the Developer shall deposit with the District Five Thousand Dollars (\$5,000) to pay the District Expenses as an initial retainer amount (the "Retainer"). At the time of execution of this Agreement and for each month thereafter until the Improvements are accepted by the District and all expenses have been incurred and paid in full, the District shall provide the Developer with an invoice depicting the District Expenses incurred as of that date. The Retainer shall be reduced by the amount reflected on that month's invoice for the District Expenses. When the Retainer on deposit with the District reaches One Thousand Dollars (\$1,000), the District shall notify the Developer and the Developer shall replenish the Retainer to Five Thousand Dollars (\$5,000). If the Retainer is not replenished, all work performed by the District, its staff and consultants, shall cease until the Retainer is replenished. Upon final acceptance of the Improvements by the District and after all invoices are finalized and paid in full, any amounts remaining on deposit with the District for the Retainer shall be refunded to the Developer. In the event the final accounting reveals additional funds due by the Developer, the Developer hereby agrees to pay the excess amount within thirty (30) days of receipt of the final invoice from the District. In the event of a dispute regarding the District Expenses, the Parties shall review the disputed item(s) and address any concerns; provided, however, that the Parties agree that the District Expenses shall be due and owing and in the event the Developer fails or refuses to pay all or a portion of the District Expenses and/or replenish the Retainer pursuant to the terms hereof, the unpaid District Expenses are considered to be a fee, rate, toll, penalty or charge within the meaning of §§32-1-1001(1)(j), C.R.S., and the District shall have the right to collect the District Expenses in accordance therewith, including any costs of collection.

8. Fees, Rates, Tolls, Penalties and Charges. The Parties hereto acknowledge and agree that the Developer, its successors and assigns, are and shall be subject to all fees, rates, tolls, penalties and charges imposed by the District, as may be amended from time to time, and that non-payment of such fees, rates, tolls, penalties and charges shall constitute a lien on the Property, which lien may be foreclosed in accordance with Colorado law. The Developer hereby agrees to timely pay all fees, rates, tolls, penalties and charges, specifically including, but not limited to, tap fees, as set forth in the District's then-current resolution(s), as may be amended from time to time. Notwithstanding anything herein to the contrary, the Developer hereby acknowledges and agrees that the District currently imposes a water tap fee in the amount of Fifteen Thousand Dollars (\$15,000), which water tap fee is pledged to the Cascade Metropolitan District No. 2 pursuant to a separate agreement between the District and Cascade Metropolitan District No. 2. The Developer further acknowledges that the District may impose a separate tap fee for capital investment and impacts on the District's system, which fee will be due and owing to the District. In the event the water tap fees are not paid before Colorado Springs Utilities

accepts the District's water system for ownership, operation and maintenance, the Developer will be subject to all fees, rates, tolls, penalties and charges imposed by Colorado Springs Utilities at their then-current rate.

9. Warranty. The Developer shall and does by this Agreement guarantee and warrant that all workmanship, materials, and equipment furnished, installed, or performed for the accomplishment of the Improvements will be of good quality and new, unless otherwise required or permitted by the Agreement. The Developer further warrants that the Improvements will conform to all requirements of the Agreement and the applicable building code and all other applicable laws, ordinances, codes, rules and regulations of any governmental authorities having jurisdiction over the Improvements. All materials are subject to the satisfaction and acceptance of the District or other governmental entity.

a. The Developer hereby warrants all of the work and the workmanship, equipment and materials for a period of two (2) years from the date of completion and acceptance of the Improvements by the District or other governmental entity. The Developer will immediately correct or replace any work that is defective or not conforming to the Agreement at its sole expense to the reasonable satisfaction of the District. The Developer's guarantees and warranties shall in all cases survive termination of this Agreement. This warranty shall run with the land and shall be enforceable by the District and its successors and assigns.

b. The Developer shall promptly notify the District of any work, whether by the Developer, its subcontractors or any third parties, which the Developer believes to be defective or not conforming with the Agreement.

c. The Developer shall at its expense obtain all permits, licenses and other consents required from all governmental authorities, utility companies and appropriate parties under any Restrictive Covenants in connection with its work. The Developer shall comply with all of the terms and conditions of all permits, licenses and consents.

d. The Developer, at its expense, shall promptly repair or remedy to the satisfaction of the District all damage or loss to any property (including the work, utilities, concrete, asphalt, fixtures, landscaping and any other part of the Improvement or the development of which the Improvement is a part) caused in whole or in part by the Developer or any subcontractor.

10. Insurance. The Developer shall acquire and maintain, at its sole cost and expense, during the entire term of this Agreement, insurance coverage in the minimum amounts required by Colorado law, including, but not limited to, workers' compensation coverage, commercial general liability and comprehensive automobile liability insurance. The District shall have the right to verify or confirm, at any time, all coverage, information or representations contained herein.

11. Compliance with Rules and Regulations. The Developer hereby agrees to comply with the Rules and Regulations promulgated and adopted by the District, as may be amended from time to time, as well as any standards and specifications implemented by other

governmental entities with jurisdiction over the Improvements, including, but not limited to, Colorado Springs Utilities.

12. Indemnification.

a. The Developer shall defend, indemnify and hold harmless the District and each of its directors, officers, contractors, employees, agents and consultants, from and against any and all claims, demands, losses, liabilities, actions, lawsuits, damages, and expenses, including reasonable legal expenses and attorneys' fees, arising directly or indirectly, in whole or in part, out of the errors or omissions, negligence, willful misconduct, or any criminal or tortious act or omission of the Developer or any of its subcontractors, officers, agents or employees, in connection with this Agreement and/or the Developer's performance of its work pursuant to this Agreement. The Developer is not obligated to indemnify the District for the District's own negligence. This indemnification obligation will not be limited in any way by any limitation on the amount or types of damages, compensation or benefits payable by or for the Developer under worker's compensation acts, disability acts or other employee benefit acts.

b. The Developer will at all times indemnify, defend and hold the District and its directors, officers, managers, agents and employees harmless against any liability for claims and liens for labor performed or materials used or furnished in the performance of Developer's obligations, including any costs and expenses incurred in the defense of such claims and liens, reasonable attorneys' fees and any damages to the District resulting from such claims or liens. After written demand by the District, the Developer will immediately cause the effect of any suit or lien to be removed from the District's property. In the event the Developer fails to do so, the District is authorized to use whatever means in its discretion it may deem appropriate to cause said lien or suit to be removed or dismissed, and the costs thereof, together with reasonable attorneys' fees, will be immediately due and payable by the Developer. In the event a suit on such claim or lien is brought, the Developer will, at the option of the District, defend said suit at its own cost and expense, with counsel satisfactory to the District and will pay and satisfy any such claim, lien, or judgment as may be established by the decision of the Court in such suit. The Developer may litigate any such lien or suit, provided the Developer causes the effect thereof to be removed promptly in advance from the District's property.

c. This indemnity coverage shall also cover the District's defense costs in the event that the District, in its sole discretion, elects to provide its own defense. The District retains the right to disapprove counsel, if any, selected by the Developer to fulfill the foregoing defense indemnity obligation, which right of disapproval shall not be unreasonably exercised. Insurance coverage requirements specified herein shall in no way lessen or limit the liability of the Developer under the terms of this indemnification obligation. The Developer shall obtain, at its own expense, any additional insurance that it deems necessary for the District's protection in the performance of this Agreement. This defense and indemnification obligation shall survive the expiration or termination of this Agreement.

13. Representations. The Developer hereby represents and warrants to and for the benefit of the District that:

- a. It has the full power and legal authority to enter into this Agreement;
- b. Neither the execution and delivery of this Agreement, nor the compliance with any of its terms, covenants or conditions, is or shall become a default under any other agreement or contract to which it is a party or by which it is or may be bound; and
- c. It has taken or performed all requisite acts or actions that may be required by the organizational or operational documents to confirm its authority to execute, deliver and perform each of its obligations under this Agreement.

These representations and warranties are made as of the date hereof and shall be deemed continually made by the Developer to the District for the entire term of this Agreement.

14. Third Party Beneficiaries. It is expressly understood and agreed that enforcement of the terms and conditions of this Agreement, and all rights of action relating to such enforcement, shall be strictly reserved to the Parties and nothing contained in this Agreement shall give or allow any such claim or right of action by any other third party on such Agreement. It is the express intention of the Parties that any person other than Parties receiving services or benefits under this Agreement shall be deemed to be an incidental beneficiary only.

15. Default. If either Party fails to perform in accordance with the terms, covenants and conditions of this Agreement, or is otherwise in default of any of the terms of this Agreement, the non-defaulting Party shall deliver written notice to the defaulting Party of the default, at the address specified herein, and the defaulting Party will have 15 days from and after receipt of the notice to cure the default. If the default is not of a type which can be cured within such 15-day period and the defaulting Party gives written notice to the non-defaulting Party within such 15-day period that it is actively and diligently pursuing a cure, the defaulting Party will have a reasonable period of time given the nature of the default following the end of the 15-day period to cure the default, provided that the defaulting Party is at all times within the additional time period actively and diligently pursuing the cure. If any default under this Agreement is not cured as described above, the non-defaulting Party will, in addition to any other legal or equitable remedy, have the right to terminate this Agreement and enforce the defaulting Party's obligations pursuant to this Agreement by an action for injunction or specific performance. In addition to the foregoing, in the event the Developer, its successors or assigns fails to cure the default within the stated period of time, the Parties hereto agree that the District may withhold service to the property until the default is cured to the District's full and complete satisfaction.

16. Integration. This Agreement and its Exhibits represent the entire, integrated agreement between the Parties with respect to the matters set forth herein and supersedes all negotiations, representations or agreements with respect to those matters, either written or oral.

17. Amendments. This Agreement, and each and every of its terms and conditions, may be added to or amended only by the mutual written agreement of the Parties hereto, which agreement shall be executed with the same formalities as this original Agreement. Special terms and conditions, if any, which are agreed upon by the Parties hereto at the time this Agreement is executed shall be reduced to writing in accordance with this paragraph and appended to this Agreement. Any amendment in contravention of this paragraph shall be null and void and of no force or effect.

18. Notice. Any notices, demands, or other communications required or permitted to be given in writing hereunder shall be delivered personally or sent by registered mail, postage prepaid, return receipt requested, addressed to the Parties at the addresses set forth below, or at such other address as either Party may hereafter or from time to time designate by written notice to the other Party given in accordance herewith. Notice shall be considered given when personally delivered or mailed and shall be considered received by the Party to whom it is addressed on the third day after such notice is given.

Notices to the District: Cascade Metropolitan District No. 1
c/o Schooler & Associates, Inc.
Attention: Kevin Walker, District Manager
20 Boulder Crescent Street, Suite 200
Colorado Springs, Colorado 80903
(719) 447-1777
kevin@schoolerandassociates.com

With a Copy to: WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law
Attention: Jennifer Gruber Tanaka, Esq.
2154 East Commons Avenue, Suite 2000
Centennial, Colorado 80122
(303) 858-1800
jtanaka@wbapc.com

Notices to the Developer: Pyramid Mountain Properties, LLC
Attention: Mr. Robert Walstad
Post Office Box 205
Cascade, Colorado 80809
(719) 243-5851
bwalstad@hotmail.com

19. Severability. If any clauses or provisions of this Agreement shall be adjudged to be invalid and unenforceable by a court of competent jurisdiction or by operation of any law, such clauses or provisions shall not affect the validity of this Agreement as a whole, or of the remaining clauses and provisions.

20. Enforcement. This Agreement shall inure to the mutual benefit of the Parties hereto, their respective heirs, successors and permitted assigns, and shall be enforceable

according to its terms and conditions under the laws of the State of Colorado. In this regard, the Parties hereto agree that this Agreement may be enforced in law or in equity, by decree of specific performance or damages, or pursuant to such other legal and/or equitable relief as may be available under the laws of the State of Colorado.

21. Governmental Immunity. Nothing in this Agreement shall be construed to waive, limit, or otherwise modify, in whole or in part, any governmental immunity that may be available by law to the District, its respective officials, employees, contractors, or agents, or any other person acting on behalf of the District and, in particular, governmental immunity afforded or available to the District pursuant to the Colorado Governmental Immunity Act, §§ 24-10-101, *et seq.*, C.R.S.

22. Governing Law/Disputes. This Agreement and all claims or controversies arising out of or relating to this Agreement shall be governed and construed in accordance with the law of the State of Colorado, without regard to conflict of law principles that would result in the application of any law other than the law of the State of Colorado. Venue for all actions arising from this Agreement shall be in the District Court in and for the county in which the District is located. The Parties expressly and irrevocably waive any objections or rights which may affect venue of any such action, including, but not limited to, *forum non-conveniens* or otherwise. At the District's request, the Developer shall carry on its duties and obligations under this Agreement during any legal proceedings and the District shall continue to pay for the Services performed under this Agreement until and unless this Agreement is otherwise terminated. In the event that it becomes necessary for either party to enforce the provisions of this Agreement or to obtain redress for the breach or violation of any of its provisions, whether by litigation, arbitration or other proceedings, the prevailing party shall recover from the other party all costs and expenses associated with such proceedings, including reasonable attorney's fees. For purposes of this Agreement, "prevailing party" shall mean the party in whose favor a judgment, decree, or final order is rendered, either by an arbitrator or the court, after appeal, if any. In the event both Parties prevail on one or more claims, the prevailing party shall mean the net winner of a dispute, taking into account the claims pursued, the claims on which the pursuing party was successful, the amount of money sought, the amount of money awarded, and offsets or counterclaims pursued (successfully or unsuccessfully) by the other Party. Notwithstanding the foregoing, if a written offer of compromise made by either Party is not accepted by the other Party within thirty (30) days after receipt and the Party not accepting such offer fails to obtain a more favorable judgment, the non-accepting Party shall not be entitled to recover its costs of suit and reasonable attorney's fees and costs (even if it is the prevailing party) and shall be obligated to pay the costs of suit and reasonable attorney's fees and costs incurred by the offering Party. At the District's request, the Developer will consent to being joined in litigation between the District and third parties, but such consent shall not be construed as an admission of fault or liability.

23. Subject to Annual Appropriation and Budget. The District does not intend hereby to create a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever. The performance of those obligations of the District pursuant to this Agreement requiring budgeting and appropriation of funds are subject to annual budgeting and appropriations. The Developer expressly understands and agrees that the District's obligations under this Agreement shall extend only to monies appropriated for the purposes of this Agreement by the Board and shall not constitute a mandatory charge, requirement or liability in any ensuing fiscal year beyond the

then-current fiscal year. No provision of this Agreement shall be construed or interpreted as a delegation of governmental powers by the District, or as creating a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever of the District or statutory debt limitation, including, without limitation, Article X, Section 20 or Article XI, Section 6 of the Constitution of the State of Colorado. No provision of this Agreement shall be construed to pledge or to create a lien on any class or source of District funds. The District's obligations under this Agreement exist subject to annual budgeting and appropriations, and shall remain subject to the same for the entire term of this Agreement.

24. Runs with the Land. The rights and responsibilities set forth in this Agreement are intended to be covenants on the Property and are to run with the land.

25. Recordation of Agreement. This Agreement shall be recorded in the real property records of El Paso County.

26. Counterpart Execution. This Agreement may be executed in several counterparts, each of which may be deemed an original, but all of which together shall constitute one and the same instrument. Executed copies hereof may be delivered by facsimile or email of a PDF document, and, upon receipt, shall be deemed originals and binding upon the signatories hereto, and shall have the full force and effect of the original for all purposes, including the rules of evidence applicable to court proceedings.

[Remainder of page intentionally left blank].

IN WITNESS WHEREOF, the Parties have executed this Agreement on the date first above written. By the signature of its representative below, each Party affirms that it has taken all necessary action to authorize said representative to execute this Agreement.

DISTRICT:

CASCADE METROPOLITAN DISTRICT NO. 1,
a quasi-municipal corporation and political
subdivision of the State of Colorado

Officer of the District

ATTEST:

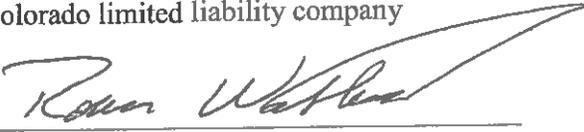
APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel to the District

***District's Signature Page to Infrastructure Construction and Conveyance Agreement for
Pyramid Mountain Properties, dated March 11, 2016***

DEVELOPER:
PYRAMID MOUNTAIN PROPERTIES, LLC a
Colorado limited liability company



Name: Robert Walstad

Title: Managing Member

STATE OF COLORADO)
) ss.
COUNTY OF EL PASO)

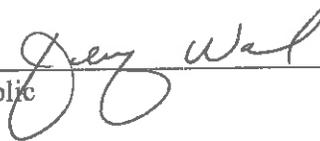
The foregoing instrument was acknowledged before me this 11 day of March,
2016, by Robert Walstad, as the Managing Member of Pyramid Mountain
Properties, LLC a Colorado limited liability company.

WITNESS my hand and official seal.

My commission expires: My Commission Expires 06-21-2016

(S E A L)

Notary Public



***Developer's Signature Page to Infrastructure Construction and Conveyance Agreement for
Pyramid Mountain Properties, dated March 11, 2016***

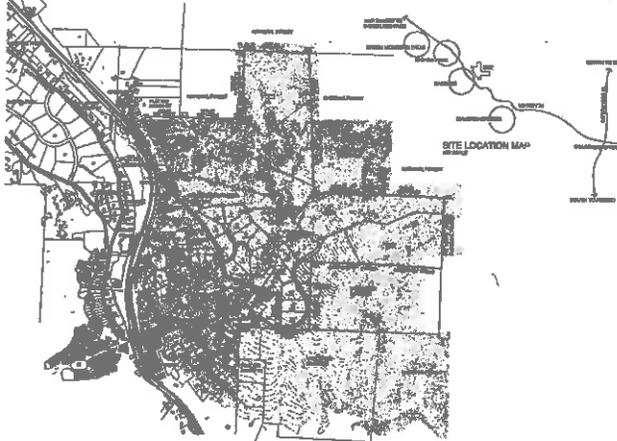
EXHIBIT A
Property

Lots 12 through 18, inclusive, Pyramid Mountain Amended PUD Development Plan, County of El Paso, State of Colorado, as more particularly depicted on the drawings attached hereto as Exhibit A-1.

EXHIBIT A-1
Pyramid Mountain Amended PUD Development Plan

PYRAMID MOUNTAIN AMENDED PUD DEVELOPMENT PLAN PORTIONS OF SECTIONS 23 AND 24, TOWNSHIP 13 SOUTH, RANGE 68 WEST OF THE 6TH PM., EL PASO COUNTY, COLORADO

SHEET NO. 101-101-101
 OF 101-101-101
 DATE: 10/10/10



GENERAL DESCRIPTION

A portion of the land located in Section 23 and 24, Township 13 South, Range 68 West of the 6th PM., El Paso County, Colorado, is being developed as a residential subdivision. The subdivision consists of 10 lots, each containing approximately 1.5 acres. The lots are situated on the east side of the 6th PM. and are bounded on the north by the 13th South Township line, on the south by the 12th South Township line, on the east by the 68th West Range line, and on the west by the 67th West Range line. The subdivision is shown on the attached plat and is subject to the provisions of the Colorado Subdivision Map Act, C.R.S. 31-1-101, et seq.

The subdivision is being developed by Cascade Resort Communities, Inc. (CRCI), a Colorado corporation. CRCI is the owner of the land and is the applicant for the subdivision. The subdivision is being developed for residential purposes and is intended to provide a high-quality residential community. The subdivision is shown on the attached plat and is subject to the provisions of the Colorado Subdivision Map Act, C.R.S. 31-1-101, et seq.

DISCLAIMER

THE INFORMATION CONTAINED HEREIN IS FOR INFORMATIONAL PURPOSES ONLY AND DOES NOT CONSTITUTE AN OFFER OF ANY FINANCIAL PRODUCT OR SERVICE. THE INFORMATION CONTAINED HEREIN IS NOT INTENDED TO BE USED AS A BASIS FOR INVESTMENT OR OTHER FINANCIAL DECISIONS. THE INFORMATION CONTAINED HEREIN IS NOT INTENDED TO BE USED AS A BASIS FOR INVESTMENT OR OTHER FINANCIAL DECISIONS. THE INFORMATION CONTAINED HEREIN IS NOT INTENDED TO BE USED AS A BASIS FOR INVESTMENT OR OTHER FINANCIAL DECISIONS.

LOT	ACRES	OWNER	STATUS	REMARKS
1	1.5	CRCI	RESERVED	
2	1.5	CRCI	RESERVED	
3	1.5	CRCI	RESERVED	
4	1.5	CRCI	RESERVED	
5	1.5	CRCI	RESERVED	
6	1.5	CRCI	RESERVED	
7	1.5	CRCI	RESERVED	
8	1.5	CRCI	RESERVED	
9	1.5	CRCI	RESERVED	
10	1.5	CRCI	RESERVED	

APPROVED

THE BOARD OF COUNTY COMMISSIONERS HAS REVIEWED THE PLAN AND HAS APPROVED THE PLAN FOR THE REASONS SET FORTH IN THE RESOLUTIONS ATTACHED TO THIS PLAN. THE BOARD OF COUNTY COMMISSIONERS HAS REVIEWED THE PLAN AND HAS APPROVED THE PLAN FOR THE REASONS SET FORTH IN THE RESOLUTIONS ATTACHED TO THIS PLAN.

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APPROVED

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BY: CASCADE RESORT COMMUNITIES, INC.
448 FOUNTAIN AVE., CASCADE, COLORADO 80809

DATE: 10/10/10

BY: [Signature]

NOTICE

THE INFORMATION CONTAINED HEREIN IS FOR INFORMATIONAL PURPOSES ONLY AND DOES NOT CONSTITUTE AN OFFER OF ANY FINANCIAL PRODUCT OR SERVICE. THE INFORMATION CONTAINED HEREIN IS NOT INTENDED TO BE USED AS A BASIS FOR INVESTMENT OR OTHER FINANCIAL DECISIONS. THE INFORMATION CONTAINED HEREIN IS NOT INTENDED TO BE USED AS A BASIS FOR INVESTMENT OR OTHER FINANCIAL DECISIONS.

LRA

LOCAL RESIDENT ASSOCIATION

APPROVED: _____

DATE: _____

PYRAMID MOUNTAIN AMENDED PUD DEVELOPMENT PLAN

PORTIONS OF SECTIONS 23 AND 24, TOWNSHIP 13 SOUTH, RANGE 68 WEST OF THE 6TH PM., EL PASO COUNTY, COLORADO

SYMBOLS

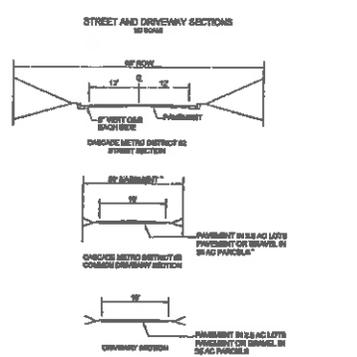
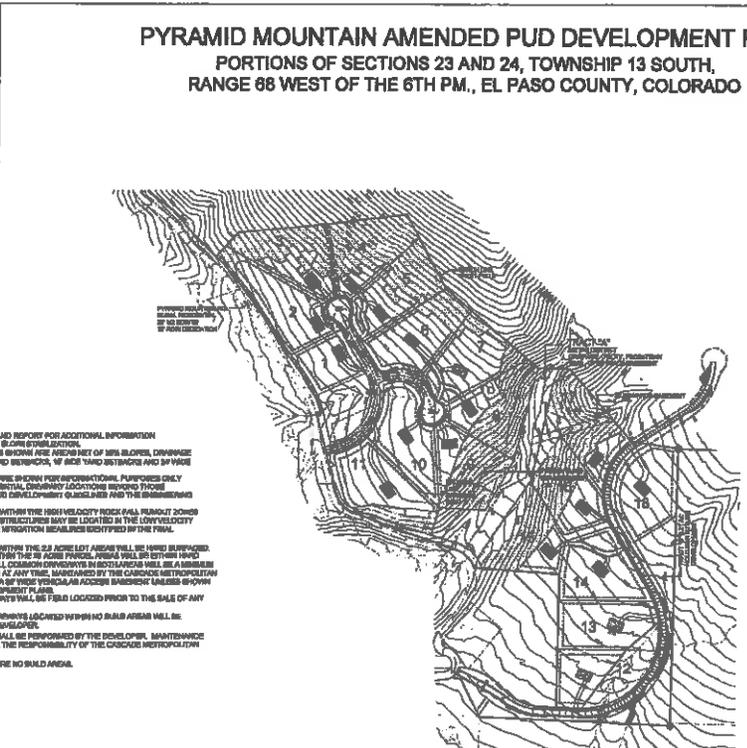
- 30' OR 60' BUILDING PAD AREA
- VEHICLE ACCESS GATE
- 20' DRAINAGE EASEMENT
- NO BUILD AREA DUE TO SLOPE OF 25% OR GREATER PLUMBANT TO PUD DEVELOPMENT CODES/ORDS
- CULVERT / DRAINAGE STRUCTURE
- DRAINAGE RETENTION POND IN EASEMENT
- ALLOWABLE BUILDING ENVELOPE
- POTENTIAL MULTIPLE DRIVEWAY ACCESS
- POTENTIAL SINGLE DRIVEWAY ACCESS
- ROADWAY SLOPES INCLUDING SLOPE STABILIZATION (SEE PRELIMINARY GEOTECH PLAN AND REPORT)

GENERAL NOTES

- SEE PRELIMINARY GEOTECH PLAN AND REPORT FOR ADDITIONAL INFORMATION RELATED TO ROADWAY DESIGN AND EROSION CONTROL.
- ALLOWABLE BUILDING ENVELOPES AS SHOWN ARE A NET OF MIN. SLOPE, DRAINAGE EASEMENTS, 20' FRONT AND REAR YARD SETBACKS, 10' SIDE YARD SETBACKS AND 5' WIDE COMMON DRIVEWAY EASEMENTS.
- POTENTIAL DRIVEWAY LOCATIONS ARE SHOWN FOR INFORMATIONAL PURPOSES ONLY AND ARE NOT INTENDED TO LIMIT POTENTIAL DRIVEWAY LOCATIONS BEYOND THESE LIMITATIONS WITHIN THE PUD DEVELOPMENT CODES/ORDS AND THE SUBDIVISION CRITERIA MANUAL.
- NO DRIVEWAYS MAY BE LOCATED WITHIN THE HIGH VELOCITY ROCKFALL HAZARD ZONES NEAR THE ROCKFALL SOURCE AREAS. STRUCTURES MAY BE LOCATED IN THE LOW VELOCITY HAZARD ZONES ONLY IF THEY UTILIZE INTEGRATION DESIGN AS IDENTIFIED BY THE FINAL CONSTRUCTION PLAN.
- ALL COMMON ACCESS DRIVEWAYS WITHIN THE 2.5 ACRE LOT AREAS WILL BE HARD SURFACED OR GRAVEL SURFACED. ALL COMMON DRIVEWAYS IN ROCKFALL AREAS WILL BE A MINIMUM OF 16" RIGID BASE FOR NO MORE THAN 10' AT ANY TIME, MAINTAINED BY THE CHAGRAE METROPOLITAN DISTRICT NO. 2 AND LOCATED WITHIN A 20' VEHICLE ACCESS EASEMENT UNLESS SHOWN OTHERWISE ON THE AMENDED DEVELOPMENT PLAN.
- BASEMENTS FOR MULTIFAMILY DRIVEWAYS SHALL BE FIELD LOCATED PRIOR TO THE SALE OF ANY AFFECTED LOT.
- ALL MULTIFAMILY DRIVEWAYS AND DRIVEWAYS LOCATED WITHIN NO BUILD AREAS SHALL BE CONSTRUCTED BY THE SUBDIVISION DEVELOPER.
- ROCKFALL HAZARD MITIGATION SHALL BE RESPONSIBILITY OF THE DEVELOPER. MAINTENANCE OF THE ROCKFALL HAZARD SHALL BE THE RESPONSIBILITY OF THE CHAGRAE METROPOLITAN DISTRICT NO. 2.
- ROCKFALL AREAS RPR1 AND RPR2 ARE NO BUILD AREAS.

DRIVEWAY ANALYSIS

LOT NO.	DRIVEWAY NO.	DRIVEWAY TYPE	DRIVEWAY LENGTH	DRIVEWAY WIDTH
1	1	FRONT	200	10'
1	2	FRONT	200	10'
1	3	FRONT	200	10'
1	4	FRONT	200	10'
1	5	FRONT	200	10'
1	6	FRONT	200	10'
1	7	FRONT	200	10'
1	8	FRONT	200	10'
1	9	FRONT	200	10'
1	10	FRONT	200	10'
1	11	FRONT	200	10'
1	12	FRONT	200	10'
1	13	FRONT	200	10'
1	14	FRONT	200	10'
1	15	FRONT	200	10'
1	16	FRONT	200	10'
1	17	FRONT	200	10'
1	18	FRONT	200	10'
1	19	FRONT	200	10'
1	20	FRONT	200	10'
1	21	FRONT	200	10'
1	22	FRONT	200	10'
1	23	FRONT	200	10'
1	24	FRONT	200	10'
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1	26	FRONT	200	10'
1	27	FRONT	200	10'
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1	32	FRONT	200	10'
1	33	FRONT	200	10'
1	34	FRONT	200	10'
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1	36	FRONT	200	10'
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1	39	FRONT	200	10'
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1	41	FRONT	200	10'
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1	43	FRONT	200	10'
1	44	FRONT	200	10'
1	45	FRONT	200	10'
1	46	FRONT	200	10'
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1	48	FRONT	200	10'
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1	92	FRONT	200	10'
1	93	FRONT	200	10'
1	94	FRONT	200	10'
1	95	FRONT	200	10'
1	96	FRONT	200	10'
1	97	FRONT	200	10'
1	98	FRONT	200	10'
1	99	FRONT	200	10'
1	100	FRONT	200	10'



* COMMON DRIVEWAYS LOCATED WITHIN EASEMENTS 20' AND 10' WILL BE LOCATED WITHIN THESE EASEMENTS. THE ROAD WITHIN EASEMENT 10' IN WIDTH, 4' SHALL BE PAVED AND SHALL BE A MINIMUM OF 30' IN WIDTH TO THE POINT FORMER THE DRIVEWAY FOR THE ACCOUNTS OF PARCELS A INTERSECTION WITH ROAD. THE DRIVING AND POINT OF THE SECTION OF DRIVEWAY SHALL OCCUR PRIOR TO THE CONSTRUCTION OF THE FOURTH HOUSE ON PARCELS 1 THROUGH 4. IN THE EVENT THAT ROAD DISPLAY SLOPING IS REQUIRED FOR ONE OR MORE OF THE HOUSE PARCELS. THE APPROVED DESIGN CONTROL AND ROAD DEVIATIONS FOR THE PUD WILL BE REVIEWED BY THE OWNER AND THE COUNTY.

* BUILDING ENVELOPES ARE AREAS OCCUPIED BY PRINCIPAL AND ACCESSORY USES, EXCLUSIVE OF GARAGES, PORCHES AND OTHER STRUCTURES. THESE ENVELOPES DO NOT DEFINE LIMITATIONS ON THE LOCATION OF SEPTIC SYSTEMS. FOR LIMITATIONS RELATED TO SEPTIC SYSTEM LOCATIONS SEE NEWMAN & ASSOCIATES, INC., ENVIRONMENTAL RESOURCE PERFORMANCE REPORT NUMBER 4, 6, 7, 8 & 9 DATED AUGUST 20, 2007. EAO REPORT IS ON FILE WITH THE EL PASO COUNTY DEVELOPMENT DEPARTMENT SP-68-644.

LRA

El Paso County

Project No. _____

Project Name _____

City _____

County _____

Prepared by _____

Date _____

Scale _____

Sheet No. _____

Project No. _____

Project Name _____

City _____

County _____

Prepared by _____

Date _____

Scale _____

Sheet No. _____

Project No. _____

Project Name _____

City _____

County _____

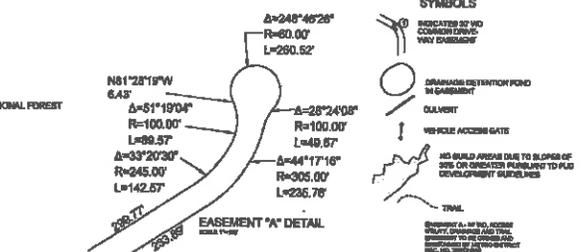
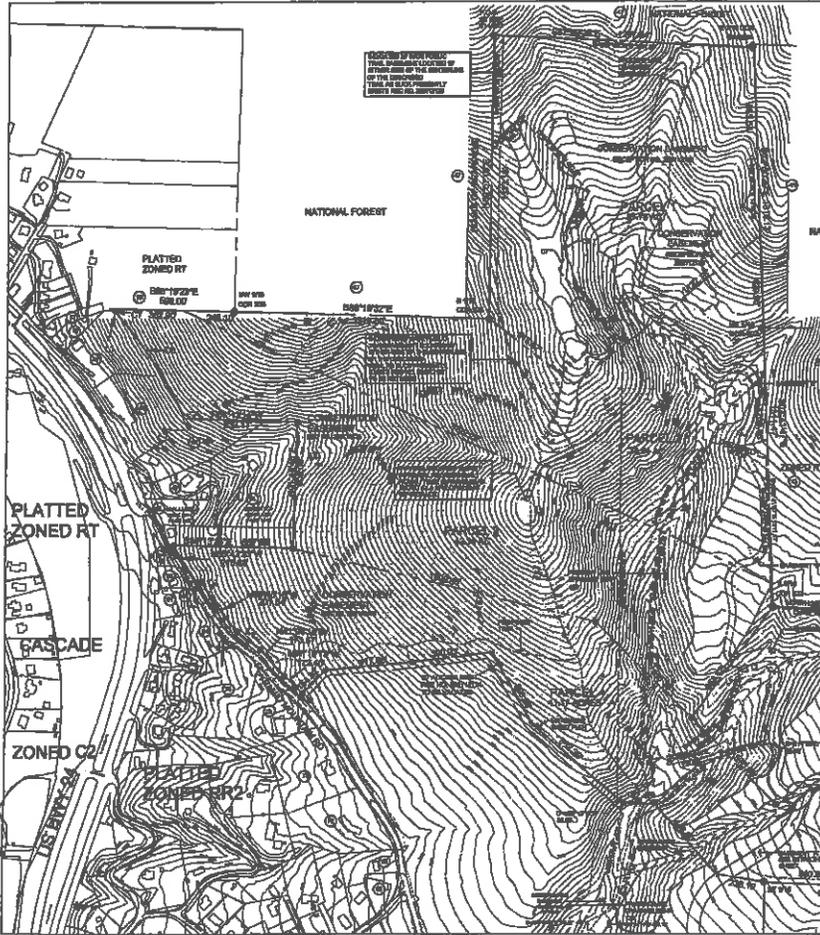
Prepared by _____

Date _____

Scale _____

Sheet No. _____

PYRAMID MOUNTAIN AMENDED PUD DEVELOPMENT PLAN PORTIONS OF SECTIONS 23 AND 24, TOWNSHIP 13 SOUTH, RANGE 68 WEST OF THE 8TH PM., EL PASO COUNTY, COLORADO



- SYMBOLS**
- INDICATES BY NO. CONTAINED BY VARY EMBASSAGE
 - DRAINAGE RETENTION POND IN EASEMENT
 - CULVERT
 - VEHICLE ACCESS GATE
 - NO BUILD AREAS DUE TO SLOPES OF 30% OR GREATER (NUMBERED TO PUD DEVELOPMENT SURVEY)
 - TRAIL

CONSERVATION EASEMENT TABLE

SECTION	AREA	BEARING	LENGTH	CHORD BEARING	CHORD LENGTH
D1	1.5000	S 89° 11' 15" W	11.0000	S 89° 11' 15" W	11.0000
D2	1.5000	S 89° 11' 15" W	11.0000	S 89° 11' 15" W	11.0000
D3	1.5000	S 89° 11' 15" W	11.0000	S 89° 11' 15" W	11.0000
D4	1.5000	S 89° 11' 15" W	11.0000	S 89° 11' 15" W	11.0000
D5	1.5000	S 89° 11' 15" W	11.0000	S 89° 11' 15" W	11.0000
D6	1.5000	S 89° 11' 15" W	11.0000	S 89° 11' 15" W	11.0000
D7	1.5000	S 89° 11' 15" W	11.0000	S 89° 11' 15" W	11.0000
D8	1.5000	S 89° 11' 15" W	11.0000	S 89° 11' 15" W	11.0000
D9	1.5000	S 89° 11' 15" W	11.0000	S 89° 11' 15" W	11.0000
D10	1.5000	S 89° 11' 15" W	11.0000	S 89° 11' 15" W	11.0000

CONSERVATION EASEMENT TABLE

SECTION	AREA	BEARING	LENGTH	CHORD BEARING	CHORD LENGTH
E1	1.5000	S 89° 11' 15" W	11.0000	S 89° 11' 15" W	11.0000
E2	1.5000	S 89° 11' 15" W	11.0000	S 89° 11' 15" W	11.0000

DEVELOPER'S OBLIGATION TO MAINTAIN AND REPAIR THE EASEMENT SHALL BE LIMITED TO THE EASEMENT'S ORIGINAL DESIGN AND CONSTRUCTION. THE DEVELOPER SHALL BE RESPONSIBLE FOR THE EASEMENT'S MAINTENANCE AND REPAIR. THE DEVELOPER SHALL BE RESPONSIBLE FOR THE EASEMENT'S MAINTENANCE AND REPAIR. THE DEVELOPER SHALL BE RESPONSIBLE FOR THE EASEMENT'S MAINTENANCE AND REPAIR.

LRA

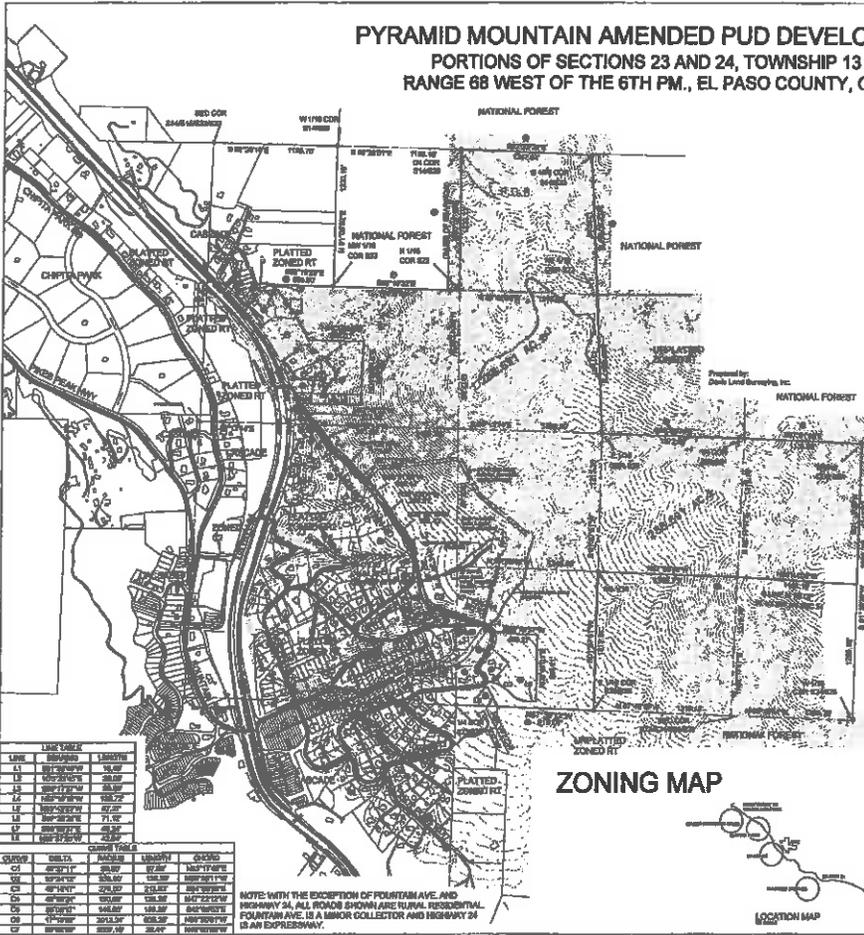
Prepared by: _____
 Date: _____
 Checked by: _____
 Date: _____
 Approved by: _____
 Date: _____

PUD 4

SHEET NO. 18 OF 18
 DATE: 10/15/2024

PYRAMID MOUNTAIN AMENDED PUD DEVELOPMENT PLAN

PORTIONS OF SECTIONS 23 AND 24, TOWNSHIP 13 SOUTH, RANGE 68 WEST OF THE 6TH PM., EL PASO COUNTY, COLORADO



LEGAL DESCRIPTION

A parcel of land located in Section 23 and 24, Township 13 South, Range 68 West of the 6th P.M., El Paso County, Colorado, more particularly described as follows: [Detailed legal description of the land parcels, including bearings, distances, and references to previous surveys and maps.]

ADJACENT OWNERS

<p>ALBERT & LUCAS ESTATE COMPANY 1421 1/2 W. 10th St. DENVER, CO 80202</p> <p>ALBERT & LUCAS ESTATE COMPANY 1421 1/2 W. 10th St. DENVER, CO 80202</p> <p>ALBERT & LUCAS ESTATE COMPANY 1421 1/2 W. 10th St. DENVER, CO 80202</p> <p>ALBERT & LUCAS ESTATE COMPANY 1421 1/2 W. 10th St. DENVER, CO 80202</p> <p>ALBERT & LUCAS ESTATE COMPANY 1421 1/2 W. 10th St. DENVER, CO 80202</p>	<p>ALBERT & LUCAS ESTATE COMPANY 1421 1/2 W. 10th St. DENVER, CO 80202</p> <p>ALBERT & LUCAS ESTATE COMPANY 1421 1/2 W. 10th St. DENVER, CO 80202</p> <p>ALBERT & LUCAS ESTATE COMPANY 1421 1/2 W. 10th St. DENVER, CO 80202</p> <p>ALBERT & LUCAS ESTATE COMPANY 1421 1/2 W. 10th St. DENVER, CO 80202</p> <p>ALBERT & LUCAS ESTATE COMPANY 1421 1/2 W. 10th St. DENVER, CO 80202</p>	<p>ALBERT & LUCAS ESTATE COMPANY 1421 1/2 W. 10th St. DENVER, CO 80202</p> <p>ALBERT & LUCAS ESTATE COMPANY 1421 1/2 W. 10th St. DENVER, CO 80202</p> <p>ALBERT & LUCAS ESTATE COMPANY 1421 1/2 W. 10th St. DENVER, CO 80202</p> <p>ALBERT & LUCAS ESTATE COMPANY 1421 1/2 W. 10th St. DENVER, CO 80202</p> <p>ALBERT & LUCAS ESTATE COMPANY 1421 1/2 W. 10th St. DENVER, CO 80202</p>
--	--	--

PROPERTY OWNED BY:
PARSONS THROUGH L.L.C.
 4665 FOUNTAIN AVE.
 CARBONADO, CO 80609

LINE	BEARING	DISTANCE
11	N 89° 52' 11" W	56.00'
12	S 89° 52' 11" W	56.00'
13	S 89° 52' 11" W	56.00'
14	S 89° 52' 11" W	56.00'
15	S 89° 52' 11" W	56.00'
16	S 89° 52' 11" W	56.00'
17	S 89° 52' 11" W	56.00'
18	S 89° 52' 11" W	56.00'
19	S 89° 52' 11" W	56.00'
20	S 89° 52' 11" W	56.00'
21	S 89° 52' 11" W	56.00'
22	S 89° 52' 11" W	56.00'
23	S 89° 52' 11" W	56.00'
24	S 89° 52' 11" W	56.00'
25	S 89° 52' 11" W	56.00'
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31	S 89° 52' 11" W	56.00'
32	S 89° 52' 11" W	56.00'
33	S 89° 52' 11" W	56.00'
34	S 89° 52' 11" W	56.00'
35	S 89° 52' 11" W	56.00'
36	S 89° 52' 11" W	56.00'
37	S 89° 52' 11" W	56.00'
38	S 89° 52' 11" W	56.00'
39	S 89° 52' 11" W	56.00'
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53	S 89° 52' 11" W	56.00'
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55	S 89° 52' 11" W	56.00'
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57	S 89° 52' 11" W	56.00'
58	S 89° 52' 11" W	56.00'
59	S 89° 52' 11" W	56.00'
60	S 89° 52' 11" W	56.00'
61	S 89° 52' 11" W	56.00'
62	S 89° 52' 11" W	56.00'
63	S 89° 52' 11" W	56.00'
64	S 89° 52' 11" W	56.00'
65	S 89° 52' 11" W	56.00'
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67	S 89° 52' 11" W	56.00'
68	S 89° 52' 11" W	56.00'
69	S 89° 52' 11" W	56.00'
70	S 89° 52' 11" W	56.00'
71	S 89° 52' 11" W	56.00'
72	S 89° 52' 11" W	56.00'
73	S 89° 52' 11" W	56.00'
74	S 89° 52' 11" W	56.00'
75	S 89° 52' 11" W	56.00'
76	S 89° 52' 11" W	56.00'
77	S 89° 52' 11" W	56.00'
78	S 89° 52' 11" W	56.00'
79	S 89° 52' 11" W	56.00'
80	S 89° 52' 11" W	56.00'
81	S 89° 52' 11" W	56.00'
82	S 89° 52' 11" W	56.00'
83	S 89° 52' 11" W	56.00'
84	S 89° 52' 11" W	56.00'
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86	S 89° 52' 11" W	56.00'
87	S 89° 52' 11" W	56.00'
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89	S 89° 52' 11" W	56.00'
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91	S 89° 52' 11" W	56.00'
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93	S 89° 52' 11" W	56.00'
94	S 89° 52' 11" W	56.00'
95	S 89° 52' 11" W	56.00'
96	S 89° 52' 11" W	56.00'
97	S 89° 52' 11" W	56.00'
98	S 89° 52' 11" W	56.00'
99	S 89° 52' 11" W	56.00'
100	S 89° 52' 11" W	56.00'

NOTE: WITH THE EXCEPTION OF FOUNTAIN AVE. AND HIGHWAY 24, ALL ROADS SHOWN ARE TYPICAL RESIDENTIAL 15' AVENUE.

LRA

LOCAL RESIDENT ASSOCIATION

NAME: _____

ADDRESS: _____

CITY: _____

STATE: _____

ZIP: _____

PHONE: _____

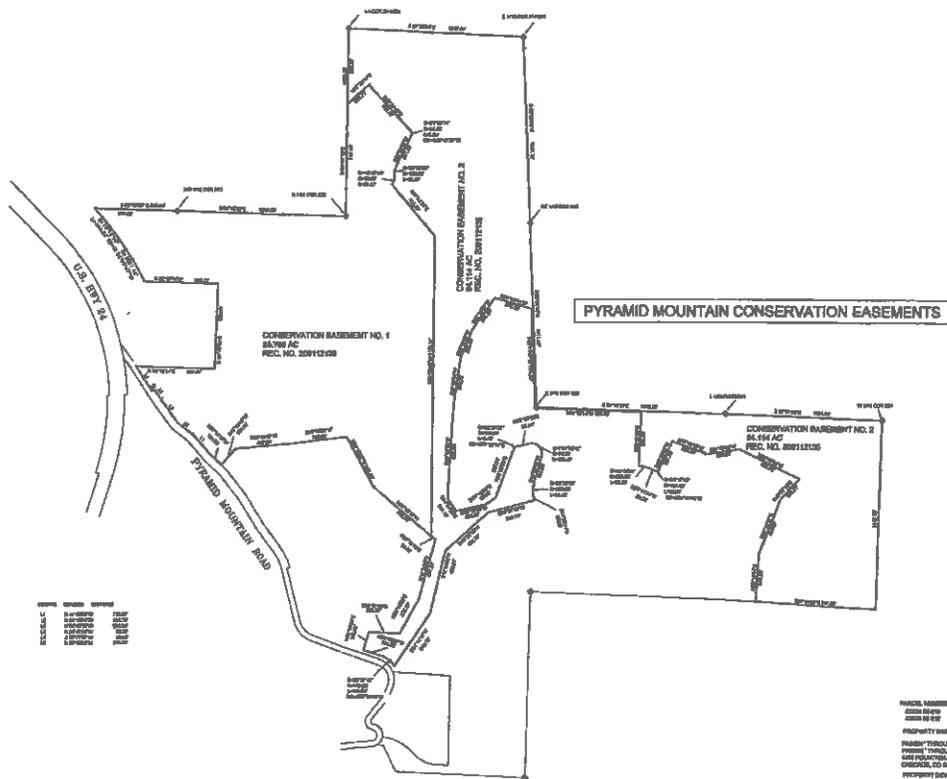
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PUD 6

PROPOSED UNIT DEVELOPMENT

PYRAMID MOUNTAIN AMENDED PUD DEVELOPMENT PLAN
PORTIONS OF SECTIONS 23 AND 24, TOWNSHIP 13 SOUTH,
RANGE 66 WEST OF THE 6TH PM., EL PASO COUNTY, COLORADO



SYMBOL	DESCRIPTION
[Symbol]	CONSERVATION EASEMENT
[Symbol]	CONSERVATION BASIN
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SCALE: 1" = 100'
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LRA	
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CITY MANAGER	
CITY CLERK	
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Cascade Metropolitan District No. 1

March 22, 2016 Board meeting

Agenda Item 6.h

Spencer Fane Conflicts

Enclosure



SpencerFane

ROBERT H. EPSTEIN
DIRECT DIAL: (314) 333-3943
repstein@spencerfane.com

March 10, 2016

VIA E-MAIL: barbara.verduci@usbank.com and jtanaka@wbapc.com

U.S. Bank, National Association
Attn: Barbara Verduci
800 Nicollet Mall
BC-MN-H21R
Minneapolis, Minnesota 55402-4302

Cascade Metropolitan District No. 1
c/o Jennifer Gruber Tanaka
White Bear Ankele Tanaka & Waldron, P.C.
The Streets at SouthGlenn
2154 E. Commons Ave., Suite 2000
Centennial, CO 80122

Re: Cascade Metropolitan District No. 1, [REDACTED]
Road, Cascade, Colorado, 80809.

Dear Ms. Verduci and Ms. Tanaka:

Ms. Jamie N. Cotter of this firm has been asked to represent the Cascade Metropolitan District No. 1 (the "District"), in connection with its lien against the real property owned by [REDACTED], located at [REDACTED], Cascade, Colorado, 80809 (the "Property"). In investigating this representation, we have determined that U.S. Bank National Association has a junior lien against the Property. Spencer Fane LLP represents U.S. Bank National Association and certain of its affiliates (collectively "U.S. Bank") on a frequent basis in the St. Louis, Missouri, market.

With respect to the District's lien, it appears that U.S. Bank has already instituted foreclosure proceedings against this Property and is represented by Messner Reeves LLP out of its Denver office. While the District is not named as a party in U.S. Bank's foreclosure, it is possible that U.S. Bank could be named as a party depending on the timing of the suit, and the outcome of U.S. Bank's foreclosure. We would not advise U.S. Bank in connection with the District's lien and, in connection with such matter, we will be representing only the District. During the representation described above and subsequent representation of U.S. Bank and the District, we may be asked to represent the District or U.S. Bank on other matters unrelated to the

SL 1837608 1



SpencerFane

U.S. Bank National Association
Cascade Metropolitan District No. 1
March 10, 2016
Page 2

above matter and not adverse to U.S. Bank or the District. We are writing to ask the consents of the District and U.S. Bank to the present and future representations as described above.

Professional rules require a law firm to obtain client consents before representing one client on a matter which is adverse to another current client, even though the representations are on unrelated subject matters. In asking these consents, we assure you: (1) that we will not use confidential client information in any way to either client's disadvantage, and (2) that we will be able, fully and properly, to represent the District and U.S. Bank on their separate matters without our representation of either client being affected by our representation of the other client.

It is our request that the District and U.S. Bank both consent to our representation of the District in connection with the District's lien. If that is acceptable, please confirm that consent, as well as prospective consents to other unrelated representations as described above, by signing and dating the acknowledgment of this letter and returning it to me via e-mail (repstein@spencerfane.com). If you have questions or are in need of more information, please call Jamie Colter at (303) 839-3826 and she should be able to assist. Thank you for your time and consideration.

Very truly yours,

Robert H. Epstein

RHE/pn

copy: Jamie N. Cotter, Esq.

Accepted and agreed to this 10th day of March, 2016.

CASCADE METROPOLITAN DISTRICT NO. 1

By:
Name: JENNIFER GRUBER TALARA
Title: GENERAL COUNSEL



SpencerFane

U.S. Bank National Association
Cascade Metropolitan District No. 1
March 10, 2016
Page 3

Accepted and agreed to this _____ day of March, 2016.

U.S. BANK NATIONAL ASSOCIATION

By: _____

Name: _____

Title: _____

Cascade Metropolitan District No. 1

March 22, 2016 Board meeting

Agenda Item 8.c

Resolution 2016-03-01 Fees and Charges

Enclosure

After Recording, Return to:
WHITE BEAR ANKELE TANAKA & WALDRON
2154 East Commons Avenue, Suite 2000
Centennial, Colorado 80122

Resolution No. 2016-03-01

**RESOLUTION
OF THE
BOARD OF DIRECTORS
OF THE
CASCADE METROPOLITAN DISTRICT NO. 1**

**CONCERNING THE IMPOSITION OF VARIOUS FEES, RATES, PENALTIES AND
CHARGES FOR WATER SERVICES AND FACILITIES**

WHEREAS, the Cascade Metropolitan District No. 1 (the “**District**”) was formed pursuant to §§ 32-1-101, *et seq.*, C.R.S., as amended (the “**Special District Act**”), by order of the District Court for El Paso County, Colorado, and after approval of the District’s eligible electors at an election; and

WHEREAS, pursuant to § 32-1-1001(1)(h), C.R.S., the Board of Directors of the District (the “**Board**”) shall have the management, control and supervision of all the business and affairs of the District; and

WHEREAS, the Board has determined it to be in the best interests of the District, and the property owners, taxpayers, and residents of the District, to acquire, construct, operate and maintain certain amenities and facilities benefitting property and inhabitants within the District, which amenities and facilities generally include water improvements, facilities, appurtenances and rights-of-way (collectively, the “**Facilities**”); and

WHEREAS, the Board has determined it to be in the best interests of the District, and the property owners, taxpayers, and residents of the District, to provide certain water services to property and inhabitants within and without the boundaries of the District (collectively, the “**Services**”); and

WHEREAS, pursuant to § 32-1-1001(1)(j)(I), C.R.S., the District is authorized to fix and impose fees, rates, tolls, penalties and charges for services or facilities furnished by the District which, until such fees, rates, tolls, penalties and charges are paid, shall constitute a perpetual lien on and against the property served; and

WHEREAS, the District incurs certain direct and indirect costs associated with the acquisition, construction, installation, repair, replacement, improvement, reconstruction operation and maintenance of the Facilities, as necessary, inclusive of the costs of utilities and capital replacement costs (collectively, the “**Facility Costs**”) in order that the Facilities may be properly provided and maintained; and

WHEREAS, the District incurs certain direct and indirect costs associated with the provision of the Services in order that the Services may be properly provided, the property within and without the District maintained, and that the health, safety and welfare of the District, its users and its inhabitants may be safeguarded (collectively, the “**Service Costs**”); and

WHEREAS, the establishment and continuation of fair and equitable fees and charges (collectively, the “**Fees and Charges**”) to provide a source of funding to pay for the Facility Costs and the Service Costs, (collectively, the “**Costs**”), which Costs are generally attributable to the persons and/or properties subject to such Fees and Charges, is necessary to provide for the common good and for the prosperity and general welfare of the District and its inhabitants and for the orderly and uniform administration of the District’s affairs; and

WHEREAS, pursuant to § 32-1-1006(1)(g), C.R.S., the District is empowered to fix and from time to time increase or decrease tap fees; and

WHEREAS, the establishment of a fair and equitable fees (the “**Out of District Water Tap Fee,**” the “**Out of District Capital Investment Fee**” and the “**In District Capital Investment Fee,**” collectively referred to herein as the “**Tap Fees**”) to provide a source of funding to pay for the purchase of water and the initial capital direct and indirect costs associated with the construction, installation and acquisition of the Facilities (the “**Capital Facilities Costs**”), which Capital Facilities Costs are generally attributable to each Lot and Commercial Lot (defined below), is necessary to provide for the common good and for the prosperity and general welfare of the District, its users and its inhabitants; and

WHEREAS, pursuant to § 32-1-1001(2), C.R.S., the Board, as a governing body furnishing domestic water or sanitary sewer services directly to residents and property owners within or outside of the District, may fix or increase fees, rates, tolls, penalties or charges for domestic water or sanitary sewer services only after consideration of the action at a public meeting held at least thirty (30) days after providing notice stating that the action is being considered and stating the date, time and place of the meeting at which the action is being considered; and

WHEREAS, pursuant to § 32-1-1001(2)(a)(IV), C.R.S., on February 8, 2016, the Board provided the required (30) days’ notice by posting the notice on the official website of the Colorado Special District Association, the statewide association of special districts forms pursuant to § 29-1-401, C.R.S., which association posted the notice of a publicly accessible section of its website; and

WHEREAS, the District finds that the Fees and Charges and Tap Fees, as set forth in this Resolution, are reasonably related to the overall cost of providing the Facilities and Services and paying the Costs, and that imposition thereof is necessary and appropriate; and

WHEREAS, on November 17, 2015, the Board adopted Resolution No. 2015-11-05: an Resolution of the Board of Directors of Cascade Metropolitan District No. 1 Concerning the Imposition of Various Fees, Rates, Penalties and Charges for Water Services and Facilities, which was recorded in the real property records of the El Paso County Clerk and Recorder’s Office on

November 19, 2015, at Reception No. 215125667 (the “Prior Fee Resolution”), and the Board desires to adopt this Resolution to amend, restate and supersede the Prior Fee Resolution in its entirety. Any fees, rates, tolls, penalties or charges due under the Prior Fee Resolution, to the extent outstanding and unpaid, shall remain in effect until fully paid and shall not be eliminated hereby.

NOW, THEREFORE, be it resolved by the Board as follows:

1. **DEFINITIONS.** Except as otherwise expressly provided or where the context indicates otherwise, the following capitalized terms shall have the respective meanings set forth below:

“**Apartment Unit**” means a unit within an apartment building which unit is held for lease or rent for residential occupancy and for which a final certificate of occupancy has been issued.

“**Commercial Lot**” means each Lot, regardless of the number of Commercial Units thereon, within the District Boundaries that is used and/or zoned for general commercial, industrial, office, retail or other non-residential uses.

“**Commercial Unit**” means each office space, unit, building or other structure within the District Boundaries that is used and/or zoned for general commercial, industrial, office, retail, or other non-residential uses.

“**District Boundaries**” means the legal boundaries of the District, as the same are established and amended from time to time pursuant to §§32-1-101, *et seq.*, C.R.S., as well as properties outside of the District’s legal boundaries which receive service from the District, all as more particularly set forth in the map and legal description attached hereto as **Exhibit B** and incorporated herein by this reference.

“**Due Date**” means the date by which the Fees and Charges and Tap Fees are due, which Due Date is reflected on the Schedule of Fees.

“**End User**” means any third-party homeowner or tenant of any homeowner occupying or intending to occupy a Residential Unit or a Commercial Unit. End User specifically excludes a tenant occupying an Apartment Unit.

“**Fee Schedule**” or “**Schedule of Fees and Charges**” means the schedule of fees set forth in **Exhibit A**, attached hereto and incorporated herein by this reference, until and unless otherwise amended and/or repealed.

“**Lot**” means each parcel of land established by a recorded final subdivision plat and which is located within the District Boundaries.

“**Out of District Boundaries**” means any property located outside the District Boundaries for which water service is or may be provided by the District.

“Property Owner” shall include all owners of real property, customers, users, residents, leaseholders and other recipients of District services.

“Residential Unit” means each residential dwelling unit (including, without limitation, condominiums, townhomes, and any other attached dwelling unit and detached single family dwelling units) located within the District Boundaries which has been Transferred to an End User.

“Transfer” or **“Transferred”** shall include a sale, conveyance or transfer by deed, instrument, writing, lease or any other documents or otherwise by which real property is sold, granted, let, assigned, transferred, exchanged or otherwise vested in a tenant, tenants, purchaser or purchasers.

“Vacant Lot” means each parcel of land within the District established by a recorded final subdivision plat, but specifically excluding any parcel upon which one or more Residential Units, Apartment Units or Commercial Units are situated and specifically excluding any parcel owned by the District.

2. THE FEES AND CHARGES.

a. Service Fees and Charges. The Board has determined, and does hereby determine, that it is in the best interests of the District and its respective residents, users and property owners to impose, and does hereby impose the Fees and Charges set forth in the Schedule of Fees and Charges to fund the Costs. The Fees and Charges are hereby established and imposed in an amount as set forth by the District from time to time pursuant to an annual “Fee Schedule” and shall constitute the rate in effect until such schedule is amended or repealed. The initial Fee Schedule is set forth in **Exhibit A**, attached hereto and incorporated herein by this reference.

b. Transfer Payment. The Fees shall include a separate payment imposed on transfers of a Residential Unit or a Commercial Unit (the **“Transfer Payment”**). The Transfer Payment shall be imposed on all Transfers of a Residential Unit and Commercial Unit by an End User. The Transfer Payment shall not apply to any of the following, except to the extent the District determines that such exception is being undertaken for the purpose of improperly avoiding the Fees and Charges:

i. Any Transfer wherein the United States, or any agency or instrumentality thereof, the State of Colorado, any county, city and county, municipality, district or other political subdivisions of this State, is either the grantor or the grantee.

ii. Any Transfer by document, decree or agreement partitioning, terminating or evidencing termination of a joint tenancy, tenancy in common or other co-ownership; however, if additional consideration or value is paid in connection with such partition or termination the Transfer Payment shall apply and be based upon such additional consideration.

iii. Any Transfer of title or change of interest in real property by reason of death, pursuant to a will, the law of descent and distribution, or otherwise.

iv. Any Transfer made and delivered without consideration for the purpose of: confirming, correcting, modifying or supplementing a Transfer previously made; making minor boundary adjustments; removing clouds of title; or granting easements, rights-of-way or licenses.

v. Any decree or order of a court of record quieting, determining or resting title, except for a decree of foreclosure.

vi. Transfers to secure a debt or other obligation, or releases other than by foreclosure, which is security for a debt or other obligation.

vii. Transfers pursuant to a decree or separation of divorce.

c. The Board has determined, and does hereby determine, that the Fees and Charges are reasonably related to the overall cost of providing the Facilities and Services, and is imposed on those who are reasonably likely to benefit from or use the Facilities and Services.

d. The Board has determined, and does hereby determine, that the Fees and Charges are calculated to defray the cost of funding the Costs and reasonably distribute the burden of defraying the Costs in a manner based on the benefits received by persons paying the fees and using the Facilities and Services.

3. TAP FEES. One-time Tap Fees are hereby established and imposed upon each Residential Unit, each Commercial Unit, each Lot and each Vacant Lot within the District Boundaries and the Out of District Boundaries in the amounts set forth in the Schedule of Fees and Charges.

4. LATE FEES AND INTEREST. Pursuant to § 29-1-1102(3), C.R.S., any Fees and Charges and Tap Fees not paid in full within fifteen (15) days after the scheduled due date will be assessed a late fee in the amount of Fifteen Dollars (\$15.00) or up to five percent (5%) per month, or fraction thereof, not to exceed a total of twenty-five percent (25%) of the amount due. Interest will also accrue on any outstanding Fees and Charges and Tap Fees, exclusive of assessed late fees, penalties, interest and any other costs of collection, specially including, but not limited, to attorney fees, at the rate of 18% per annum, pursuant to § 29-1-1102(7), C.R.S. The District may institute such remedies and collection procedures as authorized under Colorado law, including, but not limited to, foreclosure of its perpetual lien. The defaulting property owner shall pay all fees and costs, specifically including, but not limited to, attorneys' fees and costs and costs associated with the collection of delinquent fees, incurred by the District and/or its consultants in connection with the foregoing.

5. PAYMENT. Payment for all fees, rates, tolls, penalties, charges, interest and attorney fees shall be made by check or equivalent form acceptable to the District, made payable to "Cascade Metropolitan District No. 1" and sent to the address indicated on the Fee Schedule. The District may change the payment address from time and time and such change shall not require an amendment to this Resolution.

6. LIEN. The fees imposed hereunder, together with any and all late fees, interest, penalties and costs of collection, shall, until paid, constitute a statutory, perpetual lien on and against the property served, and any such lien may be foreclosed in the manner provided by the laws of the State of Colorado for the foreclosure of mechanic's liens, pursuant to § 32-1-1001(1)(j)(I), C.R.S. Said lien may be foreclosed at such time as the District, in its sole discretion, may determine. The lien shall be perpetual in nature (as defined by the laws of the State of Colorado) on the property and shall run with the land. This Resolution shall be recorded in the offices of the Clerk and Recorder of El Paso County, Colorado.

7. CERTIFICATION OF ACCOUNT TO COUNTY TREASURER. Pursuant to §32-1-1101(1)(e), C.R.S., the Board may elect to certify any delinquent account and late fees satisfying the criteria established therein to the El Paso County Treasurer for collection with *ad valorem* property taxes. The certification process may be in addition to or in lieu of any procedures set forth in this Resolution in the Board's sole discretion. The fees for the certification process shall be in accordance with Colorado law and El Paso County policy.

8. SHUT OFF OR DISCONTINUATION OF SERVICE. Pursuant to § 32-1-1006(1)(d), C.R.S., the Board may elect to shut off or discontinue water service for delinquencies. The shut off or discontinuation of service may be in addition to or in lieu of any procedures set forth in this Resolution in the Board's sole discretion. The fees associated with the shut off or discontinuation of service as set forth in the Schedule of Fees and Charges.

9. SEVERABILITY. If any portion of this Resolution is declared by any court of competent jurisdiction to be void or unenforceable, such decision shall not affect the validity of any remaining portion of this Resolution, which shall remain in full force and effect. In addition, in lieu of such void or unenforceable provision, there shall automatically be added as part of this Resolution a provision similar in terms to such illegal, invalid or unenforceable provision so that the resulting reformed provision is legal, valid and enforceable.

10. THE PROPERTY. This Resolution shall apply to all property within the District's boundaries, including, but not limited to, the property set forth in **Exhibit B**, attached hereto and incorporated herein by this reference, and any additional property included into the District after the date of this Resolution.

11. EFFECTIVE DATE. This Resolution shall become effective as of March 22, 2016.

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