

When recorded return to:
Jennifer Henry
McGeady Becher P.C.
450 E. 17th Ave., Suite 400
Denver, CO 80203

RESOLUTION NO. 2016-09-01

**LAKE OF THE ROCKIES METROPOLITAN DISTRICT
OPERATIONS AND MAINTENANCE FEE RESOLUTION**

A. Lake of the Rockies Metropolitan District (the “**District**”) is situated in El Paso County, State of Colorado, as more fully described in the legal description attached hereto as **Exhibit A**, which legal description may be amended from time to time, pursuant to the inclusion and/or exclusion of property into or from the District (the “**Property**”).

B. The District, under its Service Plan and the Amendment to the Service Plan, is authorized to provide for the operation and maintenance of water improvements, waste water improvements, street improvements and safety protection, drainage improvements and park and recreation improvements (the “**District Improvements**”).

C. The Property will benefit from the District’s operation and maintenance of the District Improvements.

D. The District is authorized pursuant to Section 32-1-1001(1)(j)(I), C.R.S., and its Service Plan to fix fees and charges for services or facilities provided by the District.

E. The District has determined that, to meet the costs of operating and maintaining the District Improvements, it is necessary to impose an Operations and Maintenance Fee on the Property.

NOW, THEREFORE, be it resolved by the Board of Directors of the Lake of the Rockies Metropolitan District (the “**Board**”):

1. The Board hereby finds, determines and declares that it is in the best interest of the District, its inhabitants and taxpayers to exercise its power by imposing an Operations and Maintenance Fee on the Property for the payment of operations and maintenance costs of the District Improvements.

2. Effective November 12, 2015, the Board hereby imposes a monthly Operations and Maintenance Fee (the “**Fee**”) which shall initially be set at a rate of forty dollars (\$40.00) per month for each residential lot in the District. The District reserves the right to amend this Resolution in the future to increase or decrease the amount of the Fee.

3. An invoice for the Fee will be mailed to each property owner (“**Owner**”) on or before the fifteenth (15th) day of each month (the “**Bill Date**”). If payment is not received in full within thirty (30) days after the Bill Date, the fee is deemed past due and otherwise outstanding. A “**Reminder Notice**” may be, but is not required to be, sent at such time.

4. Failure to make payment of any Fees due hereunder shall constitute a default in the payment of such Fees. Upon default, simple interest shall accrue on such total amount of the Fees due at the rate of eighteen percent (18%) per annum until paid, as permitted by Section 29-1-1102(7), C.R.S.

5. If the Owner does not make payment of all past due amounts, including interest (the “**Delinquent Balance**”), within sixty (60) days from the Bill Date, the District may deliver to the Owner a Notice of Intent to File a Lien Statement (a “**Lien Notice**”). The Lien Notice shall give notice to the Owner that the District intends to perfect its lien against the Owner’s residential lot (the “**Lot**”) by recording a Lien Statement in the office of the El Paso County Clerk and Recorder if the Delinquent Balance is not paid in full within thirty (30) days after said Lien Notice is served upon the Owner by certified mail, return receipt requested, pursuant to Section 38-22-109(3), C.R.S.

6. The Fee shall not be imposed on real property actually conveyed or dedicated to non-profit owners’ associations, governmental entities or utility providers.

7. The Fee shall constitute a statutory and perpetual charge and lien upon the Lot pursuant to Section 32-1-1001(1)(J), C.R.S., from the date the same becomes due and payable until the date the Fee(s) is/are paid. The lien shall be perpetual in nature on the Lot and shall run with the land, as defined by the laws of the State of Colorado. Such lien may be foreclosed by the District in the same manner as provided by the laws of the State of Colorado for the foreclosure of mechanics’ liens. This Resolution shall be recorded in the real property record of the Clerk and Recorder of El Paso County, Colorado.

8. The District shall be entitled to institute such remedies and collection proceedings as may be authorized under Colorado law, including, but not limited to, foreclosure of its perpetual lien. The defaulting Owner shall pay all costs, including attorney fees, incurred by the District in connection with the foregoing. In foreclosing such lien, the District will enforce the lien only to the extent necessary to collect the Delinquent Balance and cost of collection (including, but not limited to, reasonable attorneys’ fees).

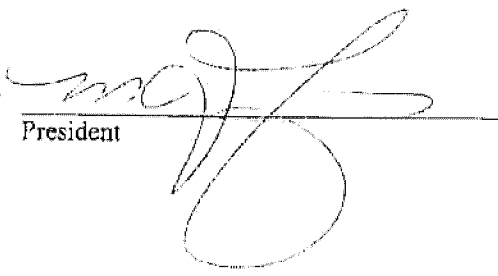
9. Judicial invalidation of any provisions of this Resolution or of any paragraph, sentence, clause, phrase or word herein, or the application thereof in any given circumstances shall not affect the validity of the remainder of the Resolution, unless such invalidation would act to destroy the intent or essence of this Resolution.

10. Any inquiries pertaining to the Fee may be directed to the District’s Manager at: Lake of the Rockies Metropolitan District, 8390 E. Crescent Parkway, Suite 500, Greenwood Village, CO 80111, Attn: Cynthia Beyer.

11. The Fee set forth herein is hereby approved and adopted by resolution of the Lake of the Rockies Metropolitan District effective as of the 26th day of September, 2016.

**LAKE OF THE ROCKIES
METROPOLITAN DISTRICT**, a quasi-
municipal corporation and political subdivision
of the State of Colorado

By: _____
Its: President



Attest:

By: _____
Its: Secretary

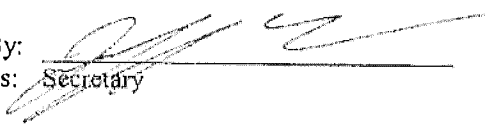


EXHIBIT A
LEGAL DESCRIPTION OF THE PROPERTY

LEGAL DESCRIPTION:

A PARCEL OF LAND BEING A PORTION OF SECTION 15, TOWNSHIP 11 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, EL PASO COUNTY, COLORADO, BEING DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE SOUTH LINE OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 15, TOWNSHIP 11 SOUTH RANGE 65 WEST OF THE SIXTH PRINCIPAL MERIDIAN BEING MONUMENTED AT THE WEST END BY A RECOVERED 1" YELLOW PLASTIC CAP "13830" AND AT THE EAST END BY A 3 1/2" ALUMINUM SURVEYORS CAP WITH APPROPRIATE MARKINGS, IS ASSUMED TO BEAR S88°22'32"W, A DISTANCE OF 1330.22 FEET.

COMMENCING AT THE SOUTH QUARTER CORNER OF SECTION 15, TOWNSHIP 11 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, SAID POINT BEING THE NORTHWESTERLY CORNER OF WEST OAK RIDGE SUBDIVISION FILING NO. 3 AS PLATTED IN PLAT BOOK H-6 AT PAGE 103, SAID POINT ALSO BEING THE NORTHEASTERLY CORNER OF PANORAMIC ACRES AS PLATTED IN PLAT BOOK U AT PAGE 50, SAID POINT ALSO BEING THE POINT OF BEGINNING;

THENCE S88°22'32"W, ON THE SOUTH LINE OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 15, AND ON THE NORTHERLY BOUNDARY OF SAID PANORAMIC ACRES, A DISTANCE OF 1330.22 FEET TO WEST SIXTEENTH CORNER OF SAID SECTION 15, SAID POINT BEING THE SOUTHEASTERLY CORNER OF SHILOH PINES SUBDIVISION AS RECORDED IN PLAT BOOK L-3 AT PAGE 76;

THENCE N00°43'14"E, ON THE WEST LINE OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 15 AND THE EASTERLY BOUNDARY OF SAID SHILOH PINES SUBDIVISION, A DISTANCE OF 1318.58 FEET TO THE SOUTHWEST SIXTEENTH CORNER OF SAID SECTION 15;

THENCE S01°31'10"E, A DISTANCE OF 529.00 FEET;

THENCE N88°25'11"E, A DISTANCE OF 129.98 FEET;

THENCE S83°46'52"E, A DISTANCE OF 300.51 FEET;

THENCE N83°58'18"E, A DISTANCE OF 440.55 FEET;

THENCE N34°47'11"E, A DISTANCE OF 117.49 FEET;

THENCE N16°21'25"E, A DISTANCE OF 31.50 FEET TO A POINT ON THE BOUNDARY OF A PARCEL OF LAND DESCRIBED IN A DOCUMENT RECORDED UNDER RECEPTION NO. 203023830;

THENCE ON THE BOUNDARY OF SAID PARCEL OF LAND, THE FOLLOWING (7) SEVEN COURSES:

1. CONTINUING N16°21'25"E, A DISTANCE OF 48.77 FEET;
2. N30°09'58"E, A DISTANCE OF 125.53 FEET;
3. N63°26'19"E, A DISTANCE OF 21.52 FEET;
4. N36°03'49"E, A DISTANCE OF 33.42 FEET;
5. N02°53'08"W, A DISTANCE OF 28.29 FEET;
6. N27°41'28"E, A DISTANCE OF 178.07 FEET;
7. N12°14'07"E, A DISTANCE OF 42.50 FEET;

THENCE CONTINUING N12°14'07"E, A DISTANCE OF 52.25 FEET;

THENCE N25°37'02"E, A DISTANCE OF 355.82 FEET;

THENCE N22°30'08"W, A DISTANCE OF 151.71 FEET;

THENCE N06°22'58"W, A DISTANCE OF 155.18 FEET;

THENCE N15°18'40"E, A DISTANCE OF 63.10 FEET;

THENCE S51°23'52"E, A DISTANCE OF 44.50 FEET;

THENCE S07°42'40"E, A DISTANCE OF 207.64 FEET;

THENCE S89°16'55"E, A DISTANCE OF 474.52 FEET TO A POINT ON CURVE, SAID POINT BEING ON THE WESTERLY LINE OF A PARCEL OF LAND DESCRIBED IN A DOCUMENT RECORDED IN BOOK 2149 AT PAGE 838;

THENCE ON SAID WESTERLY LINE, ON THE ARC OF A CURVE TO THE LEFT WHOSE CENTER BEARS N79°44'23"E, HAVING A DELTA OF 16°36'43", A RADIUS OF 554.88 FEET AND A DISTANCE OF 180.88 FEET TO A POINT ON CURVE, SAID POINT BEING ON A LINE 200.00 FEET WEST OF AND PARALLEL TO THE CENTERLINE OF THE UNION PACIFIC RAILROAD;

THENCE ON SAID PARALLEL LINE, ON THE ARC OF A CURVE TO THE RIGHT WHOSE CENTER BEARS N79°52'54"E, HAVING A DELTA OF 11°11'13", A RADIUS OF 2492.00 FEET AND A DISTANCE OF 486.57 FEET TO A POINT ON CURVE;

THENCE N88°25'26"E, A DISTANCE OF 150.17 FEET TO A POINT 50.00 FEET WEST OF THE CENTERLINE OF SAID UNION PACIFIC RAILROAD;

THENCE ON THE ARC OF A CURVE TO THE LEFT WHOSE CENTER BEARS S88°45'42"E, HAVING A DELTA OF 21°25'33", A RADIUS OF 2342.00 FEET AND A DISTANCE OF 875.79 FEET TO A POINT ON CURVE;

THENCE S89°48'44"W, A DISTANCE OF 80.00 FEET TO A POINT ON CURVE, SAID POINT BEING ON A LINE 110.00 FEET WEST OF AND PARALLEL TO THE CENTERLINE OF SAID UNION PACIFIC RAILROAD, SAID POINT ALSO BEING ON THE WESTERLY LINE OF A PARCEL OF LAND DESCRIBED IN A DOCUMENT RECORDED IN BOOK 2149 AT PAGE 837;

THENCE ON SAID PARALLEL LINE, AND SAID WESTERLY LINE, ON THE ARC OF A CURVE TO THE LEFT WHOSE CENTER BEARS N69°48'46"E, HAVING A DELTA OF 13°53'57", A RADIUS OF 2402.00 FEET AND A DISTANCE OF 582.69 FEET TO A POINT ON CURVE;

THENCE N55°54'47"E, ON THE SOUTHERLY LINE OF SAID PARCEL OF LAND DESCRIBED IN A DOCUMENT RECORDED IN BOOK 2149 AT PAGE 837, A DISTANCE OF 60.00 FEET TO A POINT ON CURVE, SAID POINT BEING ON A LINE 50.00 FEET WEST OF AND PARALLEL TO THE CENTERLINE OF SAID UNION PACIFIC RAILROAD;

THENCE ON SAID PARALLEL LINE, ON THE ARC OF A CURVE TO THE LEFT WHOSE CENTER BEARS N55°54'47"E, HAVING A DELTA OF 10°39'49", A RADIUS OF 2342.00 FEET AND A DISTANCE OF 435.88 FEET TO A POINT ON CURVE, SAID POINT BEING ON THE EAST LINE OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 15;

THENCE S01°15'40"W, ON SAID EAST LINE, A DISTANCE OF 402.91 FEET TO THE EAST SIXTEENTH CORNER OF SAID SECTION 15, SAID POINT ALSO BEING ON THE EASTERLY EXTENSION OF THE NORTHERLY LINE OF WEST OAK RIDGE SUBDIVISION FILING NO. 1 AS PLATTED IN PLAT BOOK F-5 AT PAGE 106;

THENCE S88°52'47"W, ON THE SOUTH LINE OF SAID WEST HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 15, AND THE EASTERLY EXTENSION OF AND THE NORTHERLY LINE OF SAID WEST OAK RIDGE SUBDIVISION FILING NO. 1 AND THE NORTHERLY LINE OF SAID WEST OAK RIDGE SUBDIVISION FILING NO. 3, A DISTANCE OF 1321.94 FEET TO THE POINT OF BEGINNING.

CONTAINING A CALCULATED AREA OF 69.355 ACRES

