

JOINT RESOLUTION OF THE BOARDS OF DIRECTORS OF THE TOWN CENTER
METROPOLITAN DISTRICT AND THE EBERT METROPOLITAN DISTRICT
CONCERNING FEES

WHEREAS, the Town Center Metropolitan District, City and County of Denver, is a quasi-municipal corporation and political subdivision of the State of Colorado ("Town"); and

WHEREAS, the Ebert Metropolitan District, City and County of Denver, is a quasi-municipal corporation and political subdivision of the State of Colorado ("Ebert") collectively Town and Ebert are referred to as the Districts; and

WHEREAS, both Districts were organized to provide, and are providing public services, facilities and programs within their boundaries pursuant to their respective Service Plans; and

WHEREAS, the Districts, pursuant to Section 32-1-1001(1)(j), C.R.S., as amended, may fix and from time to time increase or decrease fees, rates, tolls, penalties, or charges for services, programs, or facilities furnished by the Districts; and

WHEREAS, the Districts have previously entered into a Regional Facilities and Construction Agreement ("RFA") pursuant to which Town provides construction management and operations services for the benefit of the Districts, and pursuant to which Town has previously adopted system development fees to be collected from owners of property desiring to develop and construct residential and commercial improvements within the Districts ("Builders"); and

WHEREAS, Ebert is in the process of issuing its general obligation debt in order to fund the construction of facilities by Town, and in the context thereof it has been determined that Ebert should directly assess and pledge to the payment of said indebtedness such system development fees as are to be collected from Builders building within the boundaries of Ebert; and

WHEREAS, the Board of Directors of the Districts now wish to acknowledge, ratify and set the system development fees described herein ("Fee") to be collected from owners of property desiring to develop and construct residential and commercial improvements within Ebert, the proceeds of which shall, pursuant to such proceedings as may accompany the issuance by Ebert of its general obligation indebtedness, be pledged to the payment of same;

WHEREAS, the Boards of Directors now wish to set the fees described herein, to be collected, pursuant to the RFA, by Town from Builders, and to be paid to Ebert for the purpose of providing payments for debt issuances to fund public improvements that benefit the Districts;

NOW, THEREFORE, BE IT RESOLVED by the Boards of Directors of the Town Center Metropolitan District, and the Ebert Metropolitan District, that:

1. Effective January 1, 2000, (the effective date of the original assessment of the Fee by Town) the Builders shall be subject to the Fee. For 2000, and until amended, the Fee shall be assessed and paid as follows:

A. For each acre of single family development in residential areas -- \$30,000.00 per acre or portion thereof;

B. For each acre of multi-family development in residential areas -- \$36,000.00 per acre or portion thereof;

C. For each acre of commercial development -- \$38,000.00 per acre or portion thereof.

D. For each acre of development for schools and churches recognized by the Internal Revenue Service -- \$10,000.00 per acre or portion thereof.

2. The Fee shall be assessed, and notice of the Fee along with a demand for payment, shall be provided to all Builders at (or if possible before) the time that a building permit is issued by the City and County of Denver for the acre, acres, or portions thereof, and notice of this Joint Resolution shall be provided to the City and County of Denver as soon as is practicable after the adoption hereof. To the extent the Fee is collected from Builders obtaining building permits for property lying within the boundaries of Ebert, the Fee shall be payable to Ebert.

3. Until paid, all rates, tolls, fees and charges of the Districts, including the Fee, shall constitute a first and perpetual lien on or against the property served and any such lien may be foreclosed in the manner provided by law. If the Districts determines that a foreclosure is necessary to obtain payment of such rates, tolls, fees and charges, including the Fee, a foreclosure fee equal to the costs of collection, including legal fees and costs, shall be assessed against the property to offset the costs of prosecuting such foreclosure and such foreclosure fee shall constitute a perpetual lien on the property as well.

The Fee, and the obligation for its payment, follows the property in question and the purchaser from any Builder, and the owner and the occupant of any property are hereby deemed equally liable for the Fee and for charges of the Districts. The Districts assume no responsibility hereby for any agreement made between Builders, owners and occupants regardless of how made or the Districts having been notified of such agreement.

The Districts shall have the right to assess any Builder, or subsequent owner or occupant who is tardy in payment of his or her account all legal, court and other costs necessary to or incidental to the collection of said account.

4. The Fee is in addition to any and all other service or other charges, rates, fees, tolls, and penalties as may be imposed for service by the Districts or the City and County of Denver.

RESOLVED this 11th day of April, 2001.

EBERT METROPOLITAN DISTRICT

By: _____
President

(SEAL)

ATTEST:

Secretary

TOWN CENTER METROPOLITAN DISTRICT

By: _____
President

(SEAL)

ATTEST:

Secretary