

INDY OAK TOD METROPOLITAN DISTRICT

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 • 800-741-3254
Fax: 303-987-2032
www.colorado.gov/indyoaktodmd.

NOTICE OF SPECIAL MEETING AND AGENDA

| <u>Board of Directors:</u> | <u>Office:</u> | <u>Term/Expiration:</u> |
|----------------------------|-----------------|-------------------------|
| Jonnye Phifer | President | 2023/May 2023 |
| Judson Connelly | Treasurer | 2022/May 2022 |
| John Heikes | Asst. Secretary | 2023/May 2023 |
| Kristen Miller | Asst. Secretary | 2023/May 2023 |
| Raymond Gilmore | Asst. Secretary | 2022/May 2022 |
| Peggy Ripko | Secretary | |

DATE: October 19, 2020

TIME: 6:00 P.M.

PLACE: DUE TO CONCERNS REGARDING THE SPREAD OF THE CORONAVIRUS (COVID-19) AND THE BENEFITS TO THE CONTROL OF THE SPREAD OF THE VIRUS BY LIMITING IN-PERSON CONTACT, THIS DISTRICT BOARD MEETING WILL BE HELD BY TELECONFERENCE ON ZOOM WITHOUT ANY INDIVIDUALS (NEITHER DISTRICT REPRESENTATIVES NOR THE GENERAL PUBLIC) ATTENDING IN PERSON. IF YOU WOULD LIKE TO ATTEND THIS MEETING, PLEASE USE THE FOLLOWING LINK. *Please email Peggy Ripko if there are any issues (pripko@sdmsi.com)*

Join Zoom Meeting

<https://us02web.zoom.us/j/87350341515?pwd=WGtWSnZqZjlicU5nM3ZGbUtqLy9sQT09>

Meeting ID: 873 5034 1515

Passcode: 367072

Call-In:1-253-215-8782

I. ADMINISTRATIVE MATTERS

- A. Present Disclosures of Potential Conflicts of Interest and confirm quorum.

- B. Approve Agenda, confirm location of the meeting and posting of meeting notices.

- C. Review and consider approval of Minutes from the August 24, 2020 Special Meeting (enclosure).

- D. Consider regular meeting dates for 2021. Review and consider approval of Resolution No. 2020-10-01; Resolution Establishing 2021 Regular Meeting Dates, Times and Location, and Designating Locations for Posting of 24-Hour Notices and District Website (enclosure).
-

- E. Discuss §32-1-809, C.R.S. (Transparency Notice) reporting requirements and mode of eligible elector notification for 2021.
-

II. PUBLIC COMMENTS

- A. _____

III. FINANCIAL MATTERS

- A. Approve/Ratify approval of the payment of claims for the period ending _____, 2020 in the amount of \$_____ (to be distributed).
-

- B. Review unaudited financial statements for the period ending September 30, 2020 (to be distributed).
-

- C. Discuss audit requirements. Consider engagement of Auditor to perform 2020 Audit (to be distributed).
-

- D. Conduct Public Hearing to consider Amendment to 2020 Budget and consider adoption of Resolution to Amend the 2020 Budget and Appropriate Expenditures, if necessary.
-

- E. Conduct Public Hearing on the proposed 2021 Budget and consider adoption of Resolution to Adopt the 2021 Budget and Appropriate Sums of Money and Set Mill Levies for General Fund _____, Debt Service Fund _____, and Other Fund(s) _____ for a total mill levy of _____ Preliminary Assessed Valuation and Resolutions (enclosures) and draft 2020 Budget (to be distributed).
-

- F. Consider authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.
-

- G. Consider Resolution Authorizing Adjustment of the District Mill Levy in accordance with the Colorado Constitution, Article X, Section 3 (enclosure).
-

- H. Consider appointment of District Accountant to prepare the 2022 Budget.
-

IV. LEGAL MATTERS

- A. Discussion and consideration of engagement of covenant enforcement/ fee collection legal services (enclosures).
-

- B. Review and discuss potential updates to Disclosure to Purchasers (enclosure).
-

V. OPERATIONS AND MAINTENANCE MATTERS

- A. Review and consider approval of Service Agreement for Oak Street Townhomes with Environmental Designs, Inc. for Maintenance in 2021 (enclosure).
-

- B. Review and consider approval of Service Agreement for Oak Street Townhomes with Environmental Designs, Inc. for Snow Removal in 2020-2021 (enclosure).
-

VI. COVENANT ENFORCEMENT / DESIGN REVIEW

- A. Parking Committee Update.
-

- B. Discuss status of street lights.
-

- C. Discuss status of landscape matters.
-

- D. Discuss Architectural Review Committee and consider appointment of committee members.
-

VII. OTHER MATTERS

- A. _____

- VIII. ADJOURNMENT: **THERE ARE NO MORE REGULAR MEETINGS SCHEDULED FOR 2020.**

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE INDY OAK TOD METROPOLITAN DISTRICT (THE "DISTRICT") HELD AUGUST 24, 2020

A special meeting of the Board of Directors of the Indy Oak TOD Metropolitan District (referred to hereafter as the "Board") was convened on Monday, August 24, 2020, at 6:00 p.m. Due to concerns regarding the spread of the Coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, this District Board meeting was held by teleconference via Zoom. The meeting was open to the public via telephone and Zoom.

Directors in Attendance Were:

Jonnye Phifer
John Heikes
Kristen Miller
Raymond Gilmore

Also, In Attendance Were:

Peggy Ripko; Special District Management Services, Inc. ("SDMS")

Elisabeth A. Cortese, Esq; McGeady Becher P.C.

Diane Wheeler; Simmons & Wheeler, P.C.

Brenda Owings; Century Communities

Steven Wong; Homeowner

Judson Connelly; Board Candidate and Homeowner (for a portion of the meeting)

**DISCLOSURE OF
POTENTIAL
CONFLICTS OF
INTEREST**

Attorney Cortese noted a quorum was present and discussed the requirements of Colorado law to disclose any potential conflicts of interest or potential breaches of fiduciary duty of the Board of Directors to the Secretary of State. The members of the Board were requested to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for the record those applicable disclosures made by the Board members prior to this meeting in accordance with statute. It was noted that all Board members are District residents.

RECORD OF PROCEEDINGS

ADMINISTRATIVE MATTERS

Agenda: Ms. Ripko reviewed the proposed Agenda for the District's special meeting with the Board.

Following discussion, upon motion duly made by Director Phifer, seconded by Director Miller and, upon vote, unanimously carried, the Agenda was approved, as presented.

Approval of Meeting Location: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. Following discussion, upon motion duly made by Director Phifer, seconded by Director Miller and, upon vote, unanimously carried, the Board determined that due to concerns regarding the spread of COVID-19 and the benefit to the control of the spread of the virus by limiting in-person contact, the Board determined to conduct this meeting via teleconference and encouraged public participation via teleconference. The Board noted that notice of this meeting and teleconference number was duly posted and that it had not received any objections to the meeting or any requests that the meeting be changed by taxpaying electors within the District's boundaries.

Resignation of Director: The Board acknowledged the resignation of Director Eric Dome, effective July 27, 2020 and considered the appointment of Judson Connelly to fill the vacancy.

Following discussion, upon motion duly made by Director Gilmore, seconded by Director Phifer and, upon vote, unanimously carried, the Board appointed District eligible elector Judson Connelly to the Board.

Appointment of Officers: The Board entered into discussion regarding the appointment of officers.

Following discussion, upon motion duly made by Director Phifer, seconded by Director Heikes and, upon vote, unanimously carried, the following slate of officers was appointed:

| | |
|---------------------|-----------------|
| President | Jonnye Phifer |
| Treasurer | Judson Connelly |
| Secretary | Peggy Ripko |
| Assistant Secretary | John Heikes |
| Assistant Secretary | Kristen Miller |
| Assistant Secretary | Raymond Gilmore |

RECORD OF PROCEEDINGS

Minutes: The Board reviewed the Minutes of the May 18, 2020 Special Meeting and July 28, 2020 Work Session.

Following discussion, upon motion duly made by Director Gilmore, seconded by Director Heikes and, upon vote, unanimously carried, the Minutes of the May 18, 2020 Special Meeting and July 28, 2020 Work Session were approved.

2020 SDA Conference: The Board directed Ms. Ripko to send out the information on the Annual Special District Association (“SDA”) Conference.

There were no public comments.

PUBLIC COMMENTS

FINANCIAL MATTERS

Claims: Ms. Wheeler discussed with the Board the payment of claims for the period ending August 26, 2020, in the amount of \$49,945.20 as amended.

Following discussion, upon motion duly made by Director Phifer, seconded by Director Miller and, upon vote, unanimously carried, the Board ratified approval of the payment of claims for the period ending August 26, 2020, in the amount of \$49,945.20, as amended.

Unaudited Financial Statements: Ms. Wheeler reviewed with the Board the unaudited financial statements for the period ending June 30, 2020.

Following review and discussion, upon motion duly made by Director Gilmore, seconded by Director Miller and, upon vote, unanimously carried, the Board accepted the unaudited financial statements for the period ending June 30, 2020.

LEGAL MATTERS

Resolution No. 2020-08-01; Regarding Continuing Disclosure Policies and Procedures: Attorney Cortese presented the Board Resolution No. 2020-08-01; Regarding Continuing Disclosure Policies and Procedures.

Following discussion, upon motion duly made by Director Phifer, seconded by Director Gilmore and, upon vote, unanimously carried, the Board adopted Resolution No. 2020-08-01; Regarding Continuing Disclosure Policies and Procedures.

Intergovernmental Agreement for Oak Street Trail Connection Costs between the City of Lakewood, Colorado and Indy Oak TOD Metropolitan District (“IGA”): Attorney Cortese presented the IGA to the Board.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Phifer, seconded by Director Miller and, upon vote, unanimously carried, the Board approved the IGA.

Trail Connector Budget, Related Resolutions, and Consequences if the City does not Finish Project within the Expected Five-Year Period: Attorney Cortese discussed with the Board the Trail Connector budget, related Resolutions, and consequences if the City does not finish project within expected five-year period.

Technical Amendment to Covenant and Restrictions of Oak Street Townhomes: Attorney Cortese presented to the Board and noted that the Technical Amendment to Covenant and Restrictions of Oak Street Townhomes has been recorded.

COVENANT ENFORCEMENT/ DESIGN REVIEW

Parking Committee Update: Director Phifer presented to the Board a Parking Committee update. She noted that ideas were taken to the City and no changes were able to be made. The City has not agreed to include any additional parking spaces or remove any ADA parking spaces.

Scope of Services under the Service Agreement for Towing Services with Towing Operations, LLC d/b/a Wyatt's Towing Related to Monitoring and Fees: The Board discussed the scope of services under the Service Agreement for Towing Services with Wyatt Towing related to Monitoring and Fees.

Following discussion, upon motion duly made by Director Phifer, seconded by Director Miller to amend the scope of work to stop random inspections and only perform towing services on an on-call basis. Upon vote, Directors Phifer and Miller aye and Directors Gilmore and Heikes nay, the motion failed.

Appeals for Reimbursement of Towing: The Board discussed reimbursement to two residents of costs for towing.

Following discussion, upon motion duly made by Director Phifer, seconded by Director Miller to reimburse two residents for towing costs. Upon vote, Directors Phifer and Miller voted aye and Directors Gilmore and Heikes voted nay, the motion failed.

Street Lights: The Board noted that there are four streetlights on the north side of the District that are not working. Ms. Owings will follow up with Century Communities and provide an update to the Board.

RECORD OF PROCEEDINGS

Landscape Matters: Ms. Owings provided an update to the Board regarding ongoing landscape issues. She will schedule a walk with the Board once the landscaping is in acceptable form.

Community Sign and Estimated Installation: Ms. Ripko discussed with the Board the community locked bulletin board and installation of the same. She advised that she continues to work to get it installed.

Operating Budget Line Items:

Pet Waste Clean-Up and Installation of Pet Waste Stations: The Board discussed pet waste clean-up and installation of pet waste stations.

Following discussion, upon motion duly made by Director Phifer, seconded by Director Gilmore and, upon vote, unanimously carried, the Board approved the installation of two pet waste bag stations, in an amount not to exceed \$750.00 for purchase and installation.

Establishing an Architectural Review Committee: The Board discussed establishing an Architectural Review Committee. The Board directed staff to send out e-mail regarding membership and post in posting board.

OTHER BUSINESS

There were no other matters at this time.

ADJOURNMENT

There being no further business to come before the Board, upon motion duly made by Director Gilmore, seconded by Director Phifer and upon vote, unanimously carried, the meeting was adjourned.

Respectfully submitted,

By _____
Secretary for the Meeting

RESOLUTION NO. 2020-08-01

RESOLUTION OF THE BOARD OF DIRECTORS OF
INDY OAK TOD METROPOLITAN DISTRICT REGARDING CONTINUING
DISCLOSURE POLICIES AND PROCEDURES

A. The Indy Oak TOD Metropolitan District, City of Lakewood, Jefferson County, Colorado (the “**District**”) has entered into the continuing disclosure undertaking(s) set forth in Exhibit A attached hereto (referred to collectively herein, whether one or more than one, the “**Continuing Disclosure Undertaking**”).

B. The Board of Directors of the District (the “**Board**”) desires to adopt policies and procedures in an effort to ensure compliance by the District with its obligations set forth in the Continuing Disclosure Undertaking (the “**Continuing Disclosure Policy**”).

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE INDY OAK TOD METROPOLITAN DISTRICT, COUNTY OF JEFFERSON, COLORADO:

1. The Continuing Disclosure Policy, as hereby approved, adopted and made a part of the public records of the District, shall be to impose the procedures set forth in Exhibit B attached hereto (the “**Compliance Procedures**”).

2. The Board hereby delegates the tasks and responsibilities set forth in the Compliance Procedures to the responsible parties as set forth therein.

3. The Continuing Disclosure Policy is intended to supplement any previous post-issuance compliance procedures that may have been adopted by the District and any procedures evidenced in writing by any Official Statement or continuing disclosure undertaking heretofore or hereafter issued, entered into or executed and delivered by the District or on its behalf.

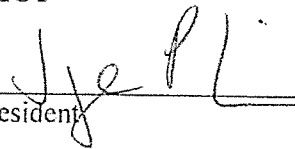
4. The Board may revise the Continuing Disclosure Policy from time to time as the Board deems necessary or desirable to comply with federal and state securities laws or otherwise as the Board may determine in its sole discretion.

5. Prior to the engagement of the responsible parties listed in the Compliance Procedure, and other consultants as may be applicable with respect to the Continuing Disclosure Undertaking, such responsible parties and consultants shall be required to review and comply with the Continuing Disclosure Policy, including, without limitation, the responsibilities set forth in the Compliance Procedures.

6. Within thirty (30) days, or earlier if necessary, of entering into any new continuing disclosure undertaking and/or with respect to any changes or modifications to the Continuing Disclosure Undertaking, the responsible parties and consultants shall meet with bond counsel and disclosure counsel to review the continuing disclosure compliance requirements and develop a process for compliance with respect to such new and/or changed continuing disclosure undertaking.

RESOLUTION APPROVED AND ADOPTED on August 24, 2020.

INDY OAK TOD METROPOLITAN
DISTRICT

By: 

President

Attest:

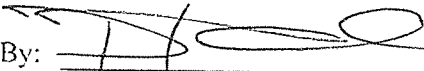

By: _____
Secretary

EXHIBIT A

Continuing Disclosure Undertaking

CONTINUING DISCLOSURE AGREEMENT

INDY OAK TOD METROPOLITAN DISTRICT (IN THE CITY OF LAKEWOOD) JEFFERSON COUNTY, COLORADO

\$3,220,000
GENERAL OBLIGATION
(LIMITED TAX CONVERTIBLE TO
UNLIMITED TAX) BONDS
SERIES 2020A

\$736,000
SUBORDINATE GENERAL OBLIGATION
LIMITED TAX BONDS
SERIES 2020B

This Continuing Disclosure Agreement (this “**Agreement**”) is entered into on April 16, 2020, by and among Indy Oak TOD Metropolitan District (in the City of Lakewood), Jefferson County, Colorado (the “**District**”), Century at Pearson Grove, LLC (the “**Developer**”), and UMB Bank, n.a., Denver, Colorado, as trustee (the “**Trustee**”), under the Indentures (defined below) and as dissemination agent hereunder relating to the District’s General Obligation (Limited Tax Convertible to Unlimited Tax) Bonds, Series 2020A, issued in the original aggregate principal amount of \$3,220,000 (the “**2020A Bonds**”) and the District’s Subordinate General Obligation Limited Tax Bonds, Series 2020B, issued in the original aggregate principal amount of \$736,000 (the “**2020B Bonds**” and together with the 2020A Bonds, the “**Bonds**”).

Section 1. Purpose. This Agreement is being executed and delivered by the parties hereto for the benefit of the holders of the Bonds and in consideration for the purchase by D.A. Davidson & Co. (the “**Underwriter**”) of the Bonds pursuant to the terms of a Bond Purchase Agreement between the Underwriter and the District dated April 8, 2020.

Section 2. Definitions. Capitalized terms used and not otherwise defined in this Agreement shall have the respective meanings set forth in the applicable Indenture (defined below) and the Limited Offering Memorandum (defined below). The capitalized terms set forth below shall have the following respective meanings for purposes of this Agreement:

“**Annual Budget Report**” means the report attached hereto as **Appendix B**.

“**Annual Report Conversion Date**” means the date upon which, within Pearson Grove (as defined in the Limited Offering Memorandum), certificates of occupancy have been issued for at least 74 residential units (such amount being approximately equal to 90% of the 82 planned townhomes, as of the date of issuance of the Bonds).

“**Audited Financial Statements**” means the District’s most recent annual financial statements, prepared in accordance with generally accepted accounting principles for governmental units as prescribed by the Governmental Accounting Standards Board, which financial statements shall have been audited by such auditor as shall be then required or permitted by the laws of the State of Colorado.

“**Beneficial Owner**” means any person for which a Participant acquires an interest in the Bonds.

“**Indentures**” means, together, the Indenture of Trust dated as of April 16, 2020, between the Trustee and the District, pursuant to which the 2020A Bonds were issued (the “**Senior Indenture**”) and the Indenture of Trust dated as of April 16, 2020, between the Trustee and the District, pursuant to which the 2020B Bonds were issued (the “**Subordinate Indenture**”).

“*Limited Offering Memorandum*” means the Limited Offering Memorandum prepared in connection with the offer and sale of the Bonds dated April 8, 2020.

“*MSRB*” means the Municipal Securities Rulemaking Board. As of the date hereof, the MSRB’s required method of filing is electronically via its Electronic Municipal Market Access (EMMA) system available on the Internet at <http://emma.msrb.org>.

“*Participant*” means any broker-dealer, bank, or other financial institution from time to time for which DTC (as defined in the Indentures) or another Depository (as defined in the Indentures) holds the Bonds.

“*Report*” means the form attached hereto as **Appendix A**, which, prior to the Annual Report Conversion Date, constitutes a Quarterly Report, and on and after the Annual Report Conversion Date, constitutes an Annual Financial Report.

Section 3. Periodic Reporting Requirements.

a. Timing of Reports.

i. *Quarterly Reports.* Prior to the Annual Report Conversion Date, the Developer and the District shall provide their respective portions of the Reports (referred to as “**Quarterly Reports**” prior to the Annual Report Conversion Date) to the Trustee as follows:

| Last Day of Quarterly Reporting Period | Date Trustee Sends Notice to District and Fund Balance Information for Section 2 (“Trustee Notice Date”) | Date Quarterly Report is Due to Trustee (“Due Date”) | Date Quarterly Report is Due to Be Filed with the MSRB (“Filing Date”) |
|--|--|--|--|
| March 31 | March 31 | May 5 | May 15 |
| June 30 | June 30 | August 5 | August 15 |
| September 30 | September 30 | November 5 | November 15 |
| December 31 | December 31 | February 5 | February 15 |

The first Quarterly Report will be due for the quarterly reporting period ending June 30, 2020.

ii. *Annual Financial Reports.* On and after the Annual Report Conversion Date, the District shall provide Reports (referred to as “**Annual Financial Reports**” after the Annual Report Conversion Date) to the Trustee as follows:

| Last Day of Annual Reporting Period | Date Trustee Sends Notice to District and Fund Balance Information for Section 2 (“Trustee Notice Date”) | Date Annual Financial Report is Due to Trustee (“Due Date”) | Date Annual Financial Report is Due to Be Filed with the MSRB (“Filing Date”) |
|--|---|--|--|
| December 31 | September 30 | November 5 | November 15 |

iii. *Annual Budget Reports.* The District shall provide Annual Budget Reports to the Trustee as follows:

| First Day of Annual Budget Reporting Period | Date Trustee Sends Notice to District (“Trustee Notice Date”) | Date Annual Budget Report is Due to Trustee (“Due Date”) | Date Annual Budget Report is Due to Be Filed with the MSRB (“Filing Date”) |
|--|--|---|---|
| January 1 | January 15 | January 31 | February 15 |

The first Annual Budget Report will be due for the year beginning January 1, 2021.

b. Contents of Reports.

i. *Quarterly Reports.* For the Quarterly Report for the quarters ending March 31, June 30, and December 31, the Developer shall complete Section 1 of the Report, and the District shall complete Sections 2 and 3 of the Report. For the Quarterly Report for the quarter ending September 30, the Developer shall complete Section 1 of the Report and the District shall complete Sections 2, 3 and 4 of the Report.

ii. *Annual Financial Reports.* For each Annual Financial Report, the District shall complete Sections 2, 3 and 4 of the Report.

iii. *Annual Budget Reports.* For each Annual Budget Report, the District shall complete all sections of the Annual Budget Report.

iv. *Incorporation by Reference.* Any or all of the items required to be updated may be incorporated by reference from other documents, including official statements of debt issues of the District or related public entities, which are available to the public on EMMA or any website designated by the MSRB as an internet website for filing such information, or filed with the United States Securities and Exchange Commission. The District and the Developer, as applicable, shall clearly identify each such document incorporated by reference.

c. Trustee’s Duties. The Trustee shall:

i. determine prior to each Filing Date the appropriate electronic format prescribed by the MSRB;

ii. on or before each Trustee Notice Date, send written notice to the District which: (x) states that the Report or Annual Budget Report, as applicable, will be due by the applicable Due Date; and (y) for Quarterly Reports and Annual Financial Reports, provides the information required by Section 2 of the Report;

iii. on or before each Filing Date, provide to the MSRB (in an electronic format as prescribed by the MSRB) the completed Report or Annual Budget Report, as applicable. Each Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 3(b)(iv) above;

iv. if necessary, file the Notice of Failure to File Report form attached as **Appendix C** with the MSRB as required by Section 3(d);

v. file the Notice of Annual Report Conversion Date attached as **Appendix D** with the MSRB if required by Section 5(a); and

vi. upon request, file a report with the District at the address in the following paragraph certifying that the Report, Annual Budget Report, Notice of Failure to File Report, or Notice of Annual Report Conversion Date, as applicable, has been provided to the MSRB pursuant to this Agreement, stating the date it was provided and listing all the entities to which it was provided.

d. Failure to File Reports. If the District or the Developer fail to provide to the Trustee their respective portions of each Report by the applicable Due Date, or if the District fails to provide to the Trustee the Annual Financial Report or the Annual Budget Report by the applicable Due Date, which results in the Trustee's inability to provide a Report or Annual Budget Report to the MSRB by the applicable Filing Date, the Trustee shall file or cause to be filed a notice in substantially the form attached as **Appendix C** with the MSRB. If the Trustee files or causes to be filed a notice in substantially the form attached as **Appendix C** with the MSRB, the Trustee shall submit a copy of such filing to the District and the Developer, as follows:

[Remainder of page intentionally left blank]

To the District: Indy Oak TOD Metropolitan District
c/o Special District Management Services, Inc.
141 Union Boulevard, Suite 150
Lakewood, Colorado 80228
Telephone: (303) 987-0835
Email:
pripko@sdmsi.com

With a copy to: Simmons & Wheeler, P.C.
304 Inverness Way South, Suite 490
Englewood, Colorado 80112
Telephone: (303) 689-0833
Email:
diane@simmonswheeler.com

To the Developer: Century at Pearson Grove, LLC
c/o Scott Dixon
8390 E. Crescent Parkway, Suite 650
Greenwood Village, Colorado 80111
Telephone: (303) 268-8367
Email:
ScottD@centurycommunities.com
JimF@centurycommunities.com

Upon receipt of such a notice regarding a failure to file by the Developer, the District has additional duties pursuant to Section 8(b) hereof.

e. Means of Transmitting Information. Subject to technical and economic feasibility, the District and the Developer shall employ such methods of information transmission as the Trustee shall reasonably request. All documents provided to the MSRB pursuant to this Agreement shall be in the format prescribed by the MSRB and accompanied by identifying information as prescribed by the MSRB.

As of the date of this Agreement, all documents submitted to the MSRB must be in portable document format (PDF) files configured to permit documents to be saved, viewed, printed and retransmitted by electronic means. In addition, such PDF files must be word-searchable, provided that diagrams, images and other non-textual elements are not required to be word-searchable.

Section 4. Notice of Material Events. Whenever the District obtains actual knowledge of the occurrence of any of the following events, the District shall cause the Trustee to provide, in a timely manner not in excess of ten business days after the occurrence of the event, a notice of such event to the MSRB:

a. The failure or refusal by the District to impose the Senior Required Mill Levy or to collect and apply the other components of the Senior Pledged Revenue as required by the Senior Indenture;

b. The failure or refusal by the District to impose or collect the Subordinate Required Mill Levy or to collect and apply the other components of the Subordinate Pledged Revenue as required by the Subordinate Indenture;

- c. Any other default under the Indentures (if the District deems such default to be material to the Owners), including a description of such default;
- d. A modification of the rights of Owners of the Bonds; if material.
- e. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notice of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
- f. Bond calls; if material and tender offers;
- g. Defeasances;
- h. Release, substitution or sale of property securing repayment of the Bonds, if material;
- i. Bankruptcy, insolvency, receivership or similar event of the District; and
- j. Appointment of a successor or additional trustee or the change of name of the trustee, if material.

Whenever the Trustee obtains actual knowledge of the occurrence of any of the aforementioned events, the Trustee shall promptly notify the District of such event. For purposes of this paragraph, “actual knowledge” of the Trustee means actual knowledge by an officer of the Trustee having responsibility for matters regarding the Indentures or the Bonds.

Section 5. Termination.

(a) The obligations of the Developer as to the information in Section 1 of the Reports shall terminate after the Annual Report Conversion Date. Upon the occurrence of the Annual Report Conversion Date, the Developer shall complete the Notice of Annual Report Conversion Date attached hereto as **Appendix D** and provide such notice to the District and the Trustee. The Trustee shall then file the Notice of Annual Report Conversion Date with the MSRB within 10 days of receipt.

(b) The obligations of the District and the Trustee as to information in Sections 2, 3 and 4 of the Reports, and the obligations of the District as to the Annual Budget Reports, shall terminate at such time as none of the Bonds are Outstanding under each of the Indentures, respectively.

Section 6. Liability for Content of Information Provided. So long as the parties to this Agreement act in good faith, such entities shall not be liable for any errors, omissions or misstatements in the information provided pursuant to this Agreement. Without limiting the foregoing, the District makes no representation as to the accuracy of any information provided by the Developer.

Section 7. Amendment. Notwithstanding any other provision of this Agreement, this Agreement may only be amended with the consent of the majority of the Owners of the Bonds then Outstanding.

Section 8. Default.

(a) Any failure by the District to perform in accordance with this Agreement shall not constitute an Event of Default under either of the Indentures, and the rights and remedies provided by the Indentures upon the occurrence of an Event of Default shall not apply to any such failure. If the District fails to comply with this Agreement, any Beneficial Owner of the Bonds may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the District to comply with its obligations hereunder.

(b) If the Developer fails to comply with this Agreement, the District, within 10 business days of receipt of notice in substantially the form attached as **Appendix C** from the Trustee, shall be obligated to update Section 1 of **Appendix A**, but only to the extent such information is publicly available or otherwise within the District's actual knowledge. Furthermore, if the Developer fails to comply with this Agreement, any Beneficial Owner of the Bonds may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the Developer to comply with its obligations hereunder.

Section 9. Severability. If any section, paragraph, clause, or provision of this Agreement shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Agreement, the intent being that the same are severable.

Section 10. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado.

Section 11. Compensation. As compensation for its services under this Agreement, the Trustee shall be compensated or reimbursed by the District for its reasonable fees and expenses in performing the services specified under this Agreement.

Section 12. Beneficiaries. This Agreement shall inure solely to the benefit of the District, the Developer, the Trustee, the Underwriter, and the Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

Section 13. Trustee's Duties; Removal or Resignation as Dissemination Agent. The Trustee shall have only such duties as are specifically set forth in this Agreement, and the District agrees, to the extent permitted by law, to indemnify and save the Trustee, its officers, directors, employees and agents, harmless against any loss, expense and liabilities which it may incur arising out of or in the exercise or performances of its powers and duties hereunder, including the costs and expenses (including attorneys' fees) of defending against any claim or liability, but excluding liabilities due to the Trustee's gross negligence or willful misconduct. The Trustee may resign as dissemination agent hereunder at any time upon 30 days prior written notice to the District. The Trustee shall not be responsible in any manner for the content of any notice or Report prepared by the District or the Developer pursuant to this Agreement and shall not be responsible for the District's or the Developer's failure to file a complete Annual Report or Quarterly Report. The obligations of the District under this Section shall survive resignation or removal of the Trustee and payment of the Bonds.

Section 14. Electronic Transactions. The parties hereto agree that the transactions described herein may be conducted and related documents may be stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

Section 15. Assignment. The covenants and conditions herein contained apply to and bind the heirs, successors, executors, administrators and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed in their respective names, all as of the date first above written.

[Signature Page Follows]

This CONTINUING DISCLOSURE AGREEMENT is executed as of the date first set forth above.

INDY OAK TOD METROPOLITAN DISTRICT
(in the City of Lakewood, Jefferson County, Colorado)

Eric Dome
By _____
Authorized Officer

UMB BANK, n.a., as Trustee

Jonathan Fernandez
By _____
Authorized Officer

CENTURY AT PEARSON GROVE, LLC,
a Colorado limited liability company

Brian Mulguseen
By _____
Authorized Officer

APPENDIX A
(TO CONTINUING DISCLOSURE AGREEMENT)

FORM OF REPORT

INDY OAK TOD METROPOLITAN DISTRICT
(IN THE CITY OF LAKEWOOD,
JEFFERSON COUNTY, COLORADO)

\$3,220,000
GENERAL OBLIGATION
(LIMITED TAX CONVERTIBLE TO
UNLIMITED TAX) BONDS
SERIES 2020A

\$736,000
SUBORDINATE GENERAL OBLIGATION
LIMITED TAX BONDS
SERIES 2020B

Date of Report: _____

All capitalized terms used and not otherwise defined in this report shall have the respective meanings assigned in the Continuing Disclosure Agreement (“**Agreement**”) entered into on April 16, 2020, by and among Indy Oak TOD Metropolitan District (in the City of Lakewood), Jefferson County, Colorado (the “**District**”), Century at Pearson Grove, LLC, a Colorado limited liability company (the “**Developer**”), and UMB Bank, n.a., Denver, Colorado, as trustee (“**Trustee**”) for the above captioned bonds (the “**Bonds**”). Unless otherwise stated, all information contained herein is the most current information available as of the Date of Report specified above.

Section 1. Development Activity [Developer to complete, to be updated each quarter on and prior to the Annual Report Conversion Date].

(a) Land Entitlements. Since the date of the last Quarterly Report (or, in the case of the first Quarterly Report, since the date of the relevant information disclosed in the Limited Offering Memorandum), have any land entitlements pertaining to property in the District (e.g., zoning, platting, etc.) been changed or put into place? If so, describe.

(b) Changes in Planned Development. Provide a narrative description regarding changes (if any) to the residential components in the Development (as described in the Limited Offering Memorandum) since the last Quarterly Report (or, in the case of the first Quarterly Report, since the date of the relevant information disclosed in the Limited Offering Memorandum).

(c) Building Permit and Certificate of Occupancy Activity. The Developer will update the number of building permits (“**BP**”) and certificates of occupancy (“**CO**”) issued within Pearson Grove (as defined in the Limited Offering Memorandum) by completing and revising the following table. To the extent the Developer is aware of any changes or additions to the Homebuilder, Phases, Product Type and Number of Planned Units, the Developer will update the same including, as applicable, the addition of new rows to the table.

Building Permits and Certificates of Occupancy Issued in Pearson Grove⁽¹⁾

| <u>Homebuilder</u> | <u>Product Type</u> | <u>Number of Planned Units</u> | <u>BP Issued this Quarter</u> | <u>BP Issued Since Development Began</u> | <u>CO Issued this Quarter</u> | <u>CO Issued Since Development Began</u> |
|---------------------|---------------------|--------------------------------|-------------------------------|--|-------------------------------|--|
| Century Communities | Townhomes | 82 | | | | |
| Totals | | 82 | | | | |
| Percentage of Total | | 100% | | | | |

⁽¹⁾ Assumes each unit requires its own issuance of a BP and CO. If a single BP or CO covers multiple units, the same should be noted in a parenthetical or footnote.

Section 2. Fund Balances [District to complete, based upon information received from the Trustee; to be updated each quarter on and prior to the Annual Report Conversion Date, and to be updated annually after the Annual Report Conversion Date].

The amount on deposit in each of the following funds for the 2020A Bonds is as set forth below:

- (a) amount on deposit in the Senior Project Fund is \$_____;
- (b) amount on deposit in the Senior Bond Fund is \$_____;
- (c) amount on deposit in the Reserve Fund is \$_____;
- (d) amount on deposit in the Surplus Fund is \$_____.

The amount on deposit in each of the following funds for the 2020B Bonds is as set forth below:

- (a) amount on deposit in the Subordinate Project Fund is \$_____;
- (b) amount on deposit in the Subordinate Bond Fund is \$_____.

Section 3. Authorized Denominations [District to complete; to be updated each quarter on and prior to the Annual Report Conversion Date, and to be updated annually after the Annual Report Conversion Date].

The 2020A Bonds are presently outstanding in Authorized Denominations (as defined in the Senior Indenture) of:

- ___ \$500,000 and any integral multiple of \$1,000 in excess thereof; or
- ___ \$1,000 or integral multiples thereof on _____ [insert date], pursuant to paragraph (c) of the definition of “Authorized Denominations” in the Senior Indenture.

Section 4. Additional District Information to be Updated [District to complete; to be provided annually with the Report due on or before November 15].

(a) The District shall update the following tables and/or information included in the Limited Offering Memorandum:

1. History of Assessed Valuations and Mill Levies¹
2. Property Tax Collections in the District
3. Top Ten Owners of Taxable Property Within the District
4. Assessed and “Actual” Valuation of Classes of Property in the District²
5. Selected Debt Ratios of the District (Unaudited)³

(b) The District shall attach its Audited Annual Financial Statements for the previous year (20__).⁴

The information contained in this Report has been obtained from sources that are deemed to be reliable, but is not guaranteed as to accuracy or completeness. The information contained in this Report is neither intended nor shall be construed as a document updating the Limited Offering Memorandum for the Bonds, and is neither intended to, nor shall it be, used by the owners or beneficial owners of the Bonds for the purpose of making a subsequent investment decision with respect to the Bonds.

Receipt of this Report by any person or entity shall create no obligation or liability of the District, the Developer or the Trustee.

¹ The District is to update this information for the applicable reporting period and include historical information for at least the previous five years but information prior to that disclosed in the Limited Offering Memorandum is not required.

² The District is to update this table based on its most recent certified assessed valuation.

³ The District is to update this table only with respect to the District’s direct debt and corresponding assessed valuation debt ratio as of December 31 of the year immediately prior to the report year. The District must include both the current and historical information (for at least the previous five years but information prior to that disclosed in the Limited Offering Memorandum is not required).

⁴ The Annual Financial Report (including the Quarterly Report due each year prior to the Annual Report Conversion Date for the quarter ending September 30) shall contain or incorporate by reference a copy of the District’s Audited Financial Statements, prepared in accordance with generally accepted accounting principles audited by a firm of certified public accountants. If Audited Financial Statements are not available by the applicable Filing Date, unaudited financial statements will be provided as part of the Annual Report and Audited Financial Statements will be provided when available.

The undersigned hereby certify, respectively, that they are authorized representatives of the District and the Developer, and further certify on behalf of the following entities that the information contained in the foregoing Report (for the Developer, with respect to Section 1 only, and for the District, with respect to Sections 2, 3 and 4 only) is, to their actual knowledge, true, accurate and complete. This Report may be executed below on counterpart signature pages.

INDY OAK TOD METROPOLITAN DISTRICT
(in the City of Lakewood, Jefferson County, Colorado)

By _____
Authorized Officer

CENTURY AT PEARSON GROVE, LLC,
a Colorado limited liability company

By _____
Authorized Officer

[Signature/Certification Page to Report]

APPENDIX B
(TO CONTINUING DISCLOSURE AGREEMENT)

FORM OF ANNUAL BUDGET REPORT

INDY OAK TOD METROPOLITAN DISTRICT
(IN THE CITY OF LAKEWOOD,
JEFFERSON COUNTY, COLORADO)

\$3,220,000
GENERAL OBLIGATION
(LIMITED TAX CONVERTIBLE TO
UNLIMITED TAX) BONDS
SERIES 2020A

\$736,000
SUBORDINATE GENERAL OBLIGATION
LIMITED TAX BONDS
SERIES 2020B

Date of Report: _____

All capitalized terms used and not otherwise defined in this report shall have the respective meanings assigned in the Continuing Disclosure Agreement (“**Agreement**”) entered into on April 16, 2020, by and among Indy Oak TOD Metropolitan District (in the City of Lakewood), Jefferson County, Colorado (the “**District**”), Century at Pearson Grove, LLC, a Colorado limited liability company (the “**Developer**”), and UMB Bank, n.a., Denver, Colorado, as trustee (“**Trustee**”) for the above captioned bonds (the “**Bonds**”). Unless otherwise stated, all information contained herein is the most current information available as of the Date of Report specified above.

Section 1. Adopted Budget. Attached hereto is the annual budget for the District for the fiscal year ending December 31, 20__, adopted by the Board of Directors of the District on _____, 20__. Included in, or attached to, such budget is evidence of the certification by the District of its mill levies specified in **Section 3** below.

Section 2. Assessed Value and Actual Value.

(a) **Assessed Value.** The current assessed value of the District, as published or certified by the county assessor, is \$ _____, as certified as of December 10, 20__.

(b) **Actual Value.** The current “actual value” of the District, as such term is used and published or certified by the county assessor, is \$ _____, as certified as of December 10, 20__.

Section 3. Mill Levies.

(a) **Mill Levy Certification.** The District certified a mill levy of _____ mills on _____ [insert date] to the county assessor, comprised of the following mills:

- (i) _____ mills for debt service; and
- (ii) _____ mills for operations.

The information contained in this Annual Budget Report has been obtained from sources that are deemed to be reliable, but is not guaranteed as to accuracy or completeness. The information contained in this Annual Budget Report is neither intended nor shall be construed as a document updating the Limited Offering Memorandum for the Bonds, and is neither intended to, nor shall it be, used by the Owners or Beneficial Owners of the Bonds for the purpose of making a subsequent investment decision with respect to the Bonds.

Receipt of this Annual Budget Report by any person or entity shall create no obligation or liability of the District or the Trustee.

The undersigned hereby certify, respectively, that he or she is the authorized representative of the District, and further certifies on behalf of the District that the information contained in the foregoing Annual Budget Report is, to their actual knowledge, true, accurate and complete.

INDY OAK TOD METROPOLITAN DISTRICT
(in the City of Lakewood, Jefferson County, Colorado)

By _____
Authorized Officer

**APPENDIX C
(TO CONTINUING DISCLOSURE AGREEMENT)**

NOTICE OF FAILURE TO FILE REPORT

Name of Issuer: Indy Oak TOD Metropolitan District (in the City of Lakewood), Jefferson County, Colorado (the “**District**”)

Bond Issue: Indy Oak TOD Metropolitan District General Obligation (Limited Tax Convertible to Unlimited Tax) Bonds, Series 2020A, in the original aggregate principal amount of \$3,220,000 and Indy Oak TOD Metropolitan District Subordinate General Obligation Limited Tax Bonds, Series 2020B in the original aggregate principal amount of \$736,000 (together, the “**Bonds**”)

CUSIP: 45674B AA3
45674B AB1

Date of Issuance: April 16, 2020

NOTICE IS HEREBY GIVEN that (check as appropriate) the District the Developer has/have not provided a Report with respect to the above-named [2020A Bonds] [2020B Bonds] [or Bonds] as required by the Continuing Disclosure Agreement dated April 16, 2020, among the District, the Developer and the Trustee.

The (check as appropriate) District Developer anticipate(s) that the Report will be filed by _____.

Dated: _____, 20 ____.

UMB BANK, N.A., as Trustee

By: _____
Authorized Officer

**APPENDIX D
(TO CONTINUING DISCLOSURE AGREEMENT)**

NOTICE OF ANNUAL REPORT CONVERSION DATE

Name of Issuer: Indy Oak TOD Metropolitan District (in the City of Lakewood, Jefferson County, Colorado) (the “**District**”)

Bond Issue: Indy Oak TOD Metropolitan District General Obligation (Limited Tax Convertible to Unlimited Tax) Bonds, Series 2020A, in the original aggregate principal amount of \$3,220,000 and Indy Oak TOD Metropolitan District Subordinate General Obligation Limited Tax Bonds, Series 2020B in the original aggregate principal amount of \$736,000 (together, the “**Bonds**”)

CUSIP: 45674B AA3
45674B AB1

Date of Issuance: April 16, 2020

NOTICE IS HEREBY GIVEN that the Annual Report Conversion Date (as defined in the Continuing Disclosure Agreement dated April 16, 2020) occurred on _____, 20____. Pursuant to Sections 3(a)(i) and 5(a) of the Continuing Disclosure Agreement, the Developer and the District are no longer obligated to provide Quarterly Reports to the Trustee. The District remains obligated to provide Annual Financial Reports and Annual Budget Reports pursuant to Section 3(a)(ii) and 3(a)(iii).

Dated: _____, 20____.

CENTURY AT PEARSON GROVE, LLC,
a Colorado limited liability company

By _____
Authorized Officer

EXHIBIT B

COMPLIANCE PROCEDURE

Indy Oak TOD Metropolitan District, City of Lakewood, Jefferson County, Colorado
 \$3,220,000 General Obligation (Limited Tax Convertible to Unlimited Tax) Bonds, Series 2020A and
 \$736,000 Subordinate General Obligation Limited Tax Bonds, Series 2020B

Subject to SEC Rule 15c2-12: NO

| FINANCIAL DISCLOSURES | |
|--|--|
| Submittal Date to Trustee | Required Documentation Prepared By: |
| Quarterly Reports* <ul style="list-style-type: none"> • May 5 • August 5 • November 5 • February 5 (commencing with the Quarterly Report due for the period ending June 30, 2020 and due to the Trustee on August 5, 2020) | Section 1 of the Quarterly Report**: Century at Pearson Grove. LLC (" Developer ") to provide to Simmons & Wheeler. P.C. (" District Accountant ") at least thirty (30) days prior to submittal date. <ul style="list-style-type: none"> • Land entitlements pertaining to the property in the District • Changes to the residential component in the Development (as defined in the Limited Offering Memorandum) • Update to number of building permits and certificates of occupancy within Pearson Grove (as defined in the Limited Offering Memorandum) |
| | Section 2 of the Quarterly Report: UMB Bank, n.a. (" Trustee ") to provide to the District Accountant on each March 31, June 30, September 30, and December 31 the fund balances. |
| | Section 3 of the Quarterly Report: District Accountant to complete. |
| Annual Reports No later than November 5 of each year [Same requirements of Quarterly Report with the addition of Section] | Section 4 of the Quarterly Report: The District Accountant is to update the following tables in the Limited Offering Memorandum. <ul style="list-style-type: none"> • History of Assessed Valuations and Mill Levies • Property Tax Collections in the District • Top Ten Owners of Taxable Property Within the District • Assessed and "Actual" Valuations of Classes of Property in the District • Selected Debt Ratios of the District (Unaudited) The District Accountant will also include the Annual Audited Financial Statements. |
| Annual Budget Report No later than January 31 of each year. The first Annual Budget Report will be due for the year beginning January 1, 2021, due to the Trustee on January 31, 2021. | Section 1 of the Annual Budget Report: <ul style="list-style-type: none"> • Annual Budget as adopted by the District |
| | Section 2 of the Annual Budget Report: <ul style="list-style-type: none"> • Assessed Value of the District as certified by the county assessor • Actual Value of the District as certified by the county assessor |
| | Section 3 of the Annual Budget Report: <ul style="list-style-type: none"> • Mill levies certified by the District |

*After the Annual Report Conversion Date (as defined in the Continuing Disclosure Agreement) the District is to provide the following information annually in an Annual Report.

**The obligations of the Developer as to the information in Section 1 shall terminate after the Annual Report Conversion Date.

Procedure:

1. Simmons & Wheeler, P.C. will prepare the report due.
2. Simmons & Wheeler, P.C. to submit report to UMB Bank, n.a. on applicable submittal date.

| NOTICE OF MATERIAL EVENT | | |
|--|--|--|
| Reporting / Submittal Deadlines | Responsible Party to Report Event of Default | Party Responsible to Notify Trustee of Event of Default |
| District shall cause the Trustee to provide, in a timely manner, not in excess of ten (10) business days after the occurrence of the event, a notice of such event to the MSRB | Simmons & Wheeler, P.C., McGeady Becher P.C., Special District Management Services, Inc., or anyone who has actual knowledge of a material event | Simmons & Wheeler, P.C. |

RESOLUTION NO. 2020-10-01

**RESOLUTION OF THE BOARD OF DIRECTORS OF
THE INDY OAK TOD METROPOLITAN DISTRICT
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION, AND
DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES**

A. Pursuant to Section 32-1-903, C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.

B. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., special districts are required to designate annually at the board of directors of the district's first regular meeting of each calendar year, the public place at which notice of the date, time and location of regular and special meetings ("**Notice of Meeting**") will be physically posted at least 24 hours prior to each meeting ("**Designated Public Place**"). A special district is deemed to have given full and timely notice of a regular or special meeting if it posts its Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

C. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., special districts are relieved of the requirement to post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting, if a special district posts the Notice of Meeting online on a public website of the special district ("**District Website**") at least 24 hours prior to each regular and special meeting.

D. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

E. Pursuant to Section 32-1-903, C.R.S., all special and regular meetings of the board shall be held at locations which are within the boundaries of the district or which are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the meeting location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.

F. The provisions of Section 32-1-903, C.R.S., may be waived if: (1) the proposed change of location of a meeting of the board appears on the agenda of a regular or special meeting; and (2) a resolution is adopted by the board stating the reason for which a meeting is to be held in a location other than under Section 32-1-903(1), C.R.S., and further stating the date, time and place of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Indy Oak TPD Metropolitan District (the "**District**"), City of Lakewood, Jefferson County, Colorado:

1. That the provisions of Section 32-1-903(1), C.R.S., be waived pursuant to the adoption of this Resolution.

2. That the Board of Directors (the “**District Board**”) has determined that conducting regular and special meetings pursuant to Section 32-1-903(1), C.R.S., would be inconvenient and costly for the directors and consultants of the District in that they live and/or work outside of the twenty (20) mile radius requirement.

3. That regular meetings of the District Board for the year 2021 shall be held on Feb. __, May, __, Aug. __, and Oct. __, 2021 at 6:00 P.M., at the offices of SDMS, Inc. 141 Union Boulevard, Suite 151, in the City of Lakewood, Jefferson County, Colorado.

4. That special meetings of the District Board shall be held as often as the needs of the District require, upon notice to each director.

5. That, until circumstances change, and a future resolution of the District Board so designates, the location of all special and regular meetings of the District Board shall appear on the agenda(s) of said special and regular meetings.

6. That the residents and taxpaying electors of the District shall be given an opportunity to object to the meeting(s) location(s), and any such objections shall be considered by the District Board in setting future meetings.

7. That the District has established the following District Website, <https://www.colorado.gov/indyoaktodmd>, and the Notice of Meeting of the District Board shall be posted on the District Website at least 24 hours prior to each regular and special meeting pursuant to Section 24-6-402(2)(c)(III), C.R.S. and Section 32-1-903(2), C.R.S.

8. That, if the District is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

(a) On a post within the Boundaries of the District.

9. SDMS, Inc., is hereby appointed to post the above-referenced notices.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION ESTABLISHING REGULAR MEETING
DATES, TIME, AND LOCATION, AND DESIGNATING LOCATION FOR 24-HOUR
NOTICES]**

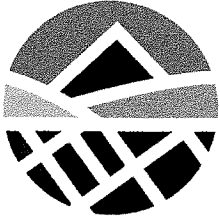
RESOLUTION APPROVED AND ADOPTED on October 19, 2020.

**INDY OAK TOD METROPOLITAN
DISTRICT**

By: _____
President

Attest:

Secretary



Scot Kersgaard

Assessor

OFFICE OF THE ASSESSOR
100 Jefferson County Parkway
Golden, CO 80419-2500
Phone: 303-271-8600
Fax: 303-271-8616

Website: <http://assessor.jeffco.us>
E-mail Address: assessor@jeffco.us

September 30, 2020

INDY OAK TOD METRO
SPECIAL DISTRICT MANAGEMENT, LISA A
JOHNSON
141 UNION BLVD 150
LAKEWOOD CO 80228

Code # 4437

CERTIFICATION OF VALUATION

The Jefferson County Assessor reports a taxable assessed valuation for your taxing entity for 2020 of:

\$3,246,367

The breakdown of the taxable valuation of your property is enclosed.

As further required by CRS 39-5-128(1), you are hereby notified to officially certify your levy to the Board of County Commissioners no later than December 15.

CRS 39-1-111(5) requires that this office transmit a notification by December 10 of any changes to valuation made after the original certification.

Scot Kersgaard
Jefferson County Assessor

enc

CERTIFICATION OF VALUATION BY JEFFERSON COUNTY ASSESSOR

New Tax Entity YES NO

Date: September 30, 2020

NAME OF TAX ENTITY: INDY OAK TOD METRO

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2020:

| | | | |
|---|-----|----|-----------|
| 1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: | 1. | \$ | 2,369,065 |
| 2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡ | 2. | \$ | 3,246,367 |
| 3. LESS TOTAL TIF AREA INCREMENTS, IF ANY: | 3. | \$ | 0 |
| 4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION: | 4. | \$ | 3,246,367 |
| 5. NEW CONSTRUCTION: * | 5. | \$ | 1,288,206 |
| 6. INCREASED PRODUCTION OF PRODUCING MINE: ≈ | 6. | \$ | 0 |
| 7. ANNEXATIONS/INCLUSIONS: | 7. | \$ | 0 |
| 8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈ | 8. | \$ | 0 |
| 9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): ☐ | 9. | \$ | 0 |
| 10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(A), C.R.S.). Includes all revenue collected on valuation not previously certified: | 10. | \$ | 0 |
| 11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.): | 11. | \$ | 0 |

- ‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec 20(8)(b), Colo. Constitution
- * New construction is defined as: Taxable real property structures and the personal property connected with the structure.
- ≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.
- ☐ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART X, SEC.20, COLO. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020:

| | | | |
|--|----|----|------------|
| 1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶ | 1. | \$ | 32,583,637 |
| ADDITIONS TO TAXABLE REAL PROPERTY | | | |
| 2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: | 2. | \$ | 18,016,977 |
| 3. ANNEXATIONS/INCLUSIONS: | 3. | \$ | 0 |
| 4. INCREASED MINING PRODUCTION: § | 4. | \$ | 0 |
| 5. PREVIOUSLY EXEMPT PROPERTY: | 5. | \$ | 0 |
| 6. OIL OR GAS PRODUCTION FROM A NEW WELL: | 6. | \$ | 0 |
| 7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.): | 7. | \$ | 0 |

DELETIONS FROM TAXABLE REAL PROPERTY

| | | | |
|---|-----|----|---|
| 8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: | 8. | \$ | 0 |
| 9. DISCONNECTIONS/EXCLUSIONS: | 9. | \$ | 0 |
| 10. PREVIOUSLY TAXABLE PROPERTY: | 10. | \$ | 0 |

- ¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.
- * Construction is defined as newly constructed taxable real property structures.
- § Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:

| | | | |
|---|----|----|------------|
| 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY | 1. | \$ | 32,719,055 |
|---|----|----|------------|

NOTE: ALL LEVIES MUST BE CERTIFIED TO THE COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

RESOLUTION NO. 2020 - 10 - __

A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE INDY OAK TOD METROPOLITAN DISTRICT
TO ADOPT THE 2021 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Indy Oak TOD Metropolitan District (“District”) has appointed the District Accountant to prepare and submit a proposed 2021 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2020, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on October 19, 2020, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any inter-fund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Indy Oak TOD Metropolitan District:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Indy Oak TOD Metropolitan District for the 2021 fiscal year.

2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 19th day of October, 2020.

Secretary

(SEAL)

EXHIBIT A
(Budget)

I, Peggy Ripko, hereby certify that I am the duly appointed Secretary of the Indy Oak TOD Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2020, duly adopted at a meeting of the Board of Directors of the Indy Oak TOD Metropolitan District held on October 19, 2020.

By: _____
Secretary

RESOLUTION NO. 2020 - 10 - ____

A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE INDY OAK TOD METROPOLITAN DISTRICT
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Indy Oak TOD Metropolitan District (“District”) has adopted the 2021 annual budget in accordance with the Local Government Budget Law on October 19, 2020; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2021 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Indy Oak TOD Metropolitan District:

1. That for the purposes of meeting all general fund expenses of the District during the 2021 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purposes of meeting all debt service fund expenses of the District during the 2021 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of Jefferson County, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 19th day of October, 2020.

Secretary

(SEAL)

EXHIBIT A
(Certification of Tax Levies)

RESOLUTION NO. 2020-10-____

**RESOLUTION OF THE BOARD OF DIRECTORS OF INDY OAK TOD
METROPOLITAN DISTRICT AUTHORIZING ADJUSTMENT OF THE DISTRICT
MILL LEVY IN ACCORDANCE WITH THE COLORADO CONSTITUTION,
ARTICLE X, SECTION 3**

- A. Indy Oak TOD Metropolitan District (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado pursuant to Title 32, Colorado Revised Statutes.
- B. The District operates pursuant to its Service Plan approved by the City Council of the City of Lakewood on September 25, 2017 (the “**Service Plan**”), which provides the District with the authority to impose mill levies on taxable property. Such mill levies will be the primary source of revenue for repayment of debt service, public improvements, and operations and maintenance costs of the District.
- C. The Service Plan authorizes a maximum mill levy of fifty (50) mills (“**Maximum Debt Mill Levy**”) for the payment of Debt (as defined in the Service Plan).
- D. The Service Plan and Article X, Section 3 of the Colorado Constitution (the “**Gallagher Amendment**”) authorize adjustment of the Maximum Debt Mill Levy if, on or after January 1, 2017, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut, or abatement. The Maximum Debt Mill Levy may be increased or decreased to reflect such changes. Such increases or decreases shall be determined by the Board in good faith (such determination to be binding and final) so that, to the extent possible, the actual tax revenues generated by the mill levy, as adjusted, are neither diminished nor enhanced as a result of such changes.
- E. The Service Plan and Gallagher Amendment provide that, for purposes of the foregoing, a change in the ratio of actual valuation to assessed valuation shall be deemed to be a change in the method of calculating assessed valuation.
- F. The Colorado General Assembly (the “**General Assembly**”) passed House Bill 17-1349, signed by the Governor of Colorado on June 15, 2017, which amended Section 39-1-104.2, C.R.S. by setting the ratio of valuation for assessment for real residential property at 7.2% (decreased from 7.96%) for property tax years commencing on and after January 1, 2017, until the next property tax year that the General Assembly determined to adjust the ratio of valuation for assessment for residential real property.
- G. In 2019, the General Assembly passed Senate Bill 19-255, signed by the Governor of Colorado on June 3, 2019, further amending Section 39-1-104.2, C.R.S. by setting the ratio of valuation for assessment for real residential property at 7.15% (decreased from 7.2%) for property tax years commencing on or after January 1, 2019, until the next property tax year that the General Assembly determines to adjust the ratio of valuation for assessment for residential real property.

H. In order to mitigate the effect of the 2017 and 2019 statutory changes in the ratio of valuation for assessment for residential real property from 7.96% to 7.15%, so that actual tax revenues are neither diminished nor enhanced as a result of the change in the ratio of valuation for assessment, the Board of Directors of the District (the “**Board**”) determines it to be in the best interest of the District, its residents, users, property owners, and the public to adjust the Maximum Debt Mill Levy.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Indy Oak TOD Metropolitan District, Jefferson County, Colorado:

1. The Board of the District hereby authorizes the adjustment of the Maximum Debt Mill Levy to reflect the 2017 and 2019 statutory changes in the ratio of valuation for assessment for residential real property to 7.15%.

2. The Gallagher Amendment allows for a total mill levy imposition of 55.664 mills for the payment of Debt (the “**Adjusted Debt Mill Levy**”) so that District revenues shall be neither diminished nor enhanced as a result of the change in the ratio of valuation for assessment to 7.15% pursuant to the authority granted by the Service Plan and the Gallagher Amendment.

3. The Adjusted Debt Mill Levy shall be reflected in the District’s Certification of Tax Levies to be submitted to the Board of County Commissioners on or before December 15, 2020, for collection in 2021.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION AUTHORIZING ADJUSTMENT OF THE
DISTRICT MILL LEVY IN ACCORDANCE WITH THE COLORADO
CONSTITUTION, ARTICLE X, SECTION 3]**

RESOLUTION APPROVED AND ADOPTED ON October 19, 2020.

**INDY OAK TOD METROPOLITAN
DISTRICT**

President

Attest:

Secretary



October 7, 2020

Board of Directors
Indy Oak TOD Metropolitan District
c/o McGeady Becher P.C.
450 E. 17th Avenue, Suite 400
Denver, CO 80203-1254

Denver Office
David A. Firmin
Direct 303.991.2028
dfirmin@altitude.law

Re: Altitude Community Law P.C. Legal Services Proposal for Indy Oak TOD Metropolitan District

Dear Members of the Board:

Thank you for your interest in the legal services we can provide for your association. Enclosed are materials describing our experience, philosophy, services and fees. We offer a variety of fee programs, including flat fees and retainers, to suit the needs of individual associations. To determine what fee program may best suit Indy Oak TOD Metropolitan District, please give me a call after you have had a chance to review the enclosed material.

How we will work with you. Our experience enables us to partner with your association and your team to provide tailored, creative solutions that best meet the association's unique needs. As the trusted leader in community association law in Colorado, we have over 100 years combined experience and have successfully represented more than 2,000 associations. We make every effort to understand your issues and constraints and will alert you when we see an opportunity or potential problem that is beyond the association's immediate need, while keeping your budget in mind.

Value-added benefits of partnering with Altitude Community Law P.C. We are committed to providing our clients with up-to-date information, education and tools to help you govern your community proactively and positively. We offer education programs designed exclusively for board and committee members. The 2020 and 2021 education schedule are available on our website, www.altitude.law/education. From our website you also may register for our blog, webinars and e-newsletter, to keep up-to-date on current issues that may impact your association.

Next steps. If you desire to hire our firm, please complete and return the 2020-2021 Legal Services and Fee Summary Agreement. To take advantage of one of our retainer programs, check the appropriate retainer box on page 4 of the Agreement.

Feel free to contact me with questions or comments after you've had an opportunity to review the enclosed materials. We would be happy to attend a board meeting to meet you, listen to your concerns and discuss how we can assist your association.

Sincerely,

A handwritten signature in blue ink, appearing to read "DAF", is written over a light blue horizontal line.

David A. Firmin
Altitude Community Law P.C.
DAF/ss
Enc.



EXHIBIT A TO FEE SUMMARY AGREEMENT FOR 2020 LEGAL COLLECTION SERVICES

Fee Structure

This is a flat fee agreement for collection services. The Association will pay Altitude Community Law (the Firm) for performance of the services described below, plus costs. The Association understands that it is not entering into an hourly fee agreement for collection services, except as otherwise set forth below. This means the Firm will devote such time to the representation as is necessary, but the Firm's fee will not be increased or decreased based upon the number of hours spent.

The Association has the right to terminate the representation at any time and for any reason, and the Firm may terminate the representation in accordance with Rule 1.16 of the Colorado Rules of Professional Conduct. In the event that the Association terminates the representation without wrongful conduct by the Firm that would cause the Firm to forfeit any fee, or the Firm justifiably withdraws in accordance with Rule 1.16 from representing the Association, the Association shall pay, and the Firm shall be entitled to, the fee or part of the fee earned by the Firm as described in paragraph 1 above, up to the time of termination. If the representation is terminated between the completion of increments (if any), the Association shall pay a fee based on our standard hourly rate set forth in our standard fee agreement. However, such fees shall not exceed the amount that would have been earned had the representation continued until the completion of the increment, and in any event all fees shall be reasonable. Once the work is performed, the Fee will be deemed earned and is due upon receipt of an invoice.

Case Intake, Review and Assessment - No charge

We do not charge you to review new collection cases and make recommendations. However, if we receive open collection files from another attorney, there will be a \$25 set-up and review fee per file. This fee will be waived if you are a retainer client.

At the rates set here in, upon receiving a new turnover, we will perform the following work for due diligence and to put the Association in the best possible collection position: Assessment Lien Package (if a lien has not already been recorded), Demand Letter, Public Trustee Search, and Bankruptcy Search. Next steps after this work depends on the homeowner's response, balance due, history, information acquired, and other factors.

Demand Letter - \$155

Preparation of a demand letter includes reviewing the ledger or equivalent record to ascertain the amounts owed including interest, late charges, fines and charge backs, if relevant, and review prior notice given to owner to meet statutory requirements; drafting and mailing the demand letter to the homeowner; follow-up, including telephone calls with the management company and homeowner, negotiation of an acceptable payment plan; follow up letter (as needed) to confirm payment arrangements. All correspondence other than the initial demand and payment plan letter is \$50 per letter (e.g., follow up demand letter, breach of payment plan letter).

Super Lien Demand Letter - \$110

Preparation of a demand letter post foreclosure includes reviewing ledger to ascertain amounts owed; verifying party to whom demand should be sent; drafting and mailing demand letter: or if request is received from a lender for the super lien amount, drafting a response. All discussions with the owner or lender after the letter are billed hourly.

Assessment Lien Package - \$110

This charge includes preparing both the lien and the lien release. It also includes verification of ownership with either the assessor's office or title company.

Lawsuit: - \$350 plus costs

This charge includes preparing the summons and complaint, filing these papers with the court, appearing at the return date and obtaining default judgment. It also includes all negotiations and telephone conferences with the owners prior to an answer being filed with the court.

Lawsuit: Trial - Hourly rates apply

All preparation for trial and appearances in court are billed on an hourly basis. If the association prevails at trial, it can recover its attorney fees and costs from the delinquent owner.

Interrogatories - \$80

We prepare and file a motion with the court to request the court to order an owner to answer a series of questions from us about the owner's assets. We will use the answer to help satisfy any judgment obtained by the association. We will also arrange for service of the order on the client and monitor and evaluate answers received from the owner.

Contempt Citation - \$105

If an owner fails to answer the interrogatories as ordered by the court, we will prepare and file all the necessary paperwork to require the owner to appear before the judge to explain why the questions were not answered. Our fee also includes our appearance at court, subsequent appearance if the owner fails to appear initially and review and evaluation of the answers once received from the owner.

Garnishments - \$105 (each)

We will identify entities (usually banks, employers or tenants) which owe or have money of the owner and prepare documentation to be filed with the court to order the entity to release all or a portion of the money they hold for or are obligated to pay the owner to the association. We will arrange for service of the necessary documentation and will monitor for responses.

Payment Plans - \$75-175 (each)

In the event an owner wishes to pay their balance due over time exceeding 6 months, we will charge a fee depending upon the length of the payment plan to prepare the necessary documentation, monitor and process payments and close the file. Unless we are instructed otherwise, we may agree to payment plans of up to 24 months with any homeowner.

Motions - \$100-125

Occasionally, certain motions may be necessary in a case in order to get the court to issue a ruling without further legal action. These will be prepared, filed, monitored and argued before the court, if necessary.

Outbound Phone Calls - \$55

Once we obtain a phone number for an owner, we will make up to 3 outbound calls to an owner to secure payment. All other calls with an owner will be at no charge.

Payoff Calculations - \$100

It is important for your management company or treasurer to confirm all payoff amounts with us prior to issuing status letters or advising owners of balances so that all legal costs and fees can be included. We will also insure that all fees necessary to close or dismiss a file are included. Rush charges do apply.

Monitoring Lender Foreclosure - \$195 (one-time charge)

It is important to monitor lender foreclosure through the sale and redemption period. We obtain periodic ownership and encumbrance reports, if needed, and routinely verify the status of the foreclosure action. We advise you of the association's rights and options throughout the process. Once a sale is completed, we advise the association of the new owner and the association's rights.

Monitoring Bankruptcy - \$180 Chapter 7; \$300 Chapter 13 (one-time charge)

We prepare and file a Proof of Claim, if necessary, monitoring the bankruptcy through discharge. Our services include reviewing the plan (if Chapter 13) to make sure it includes provisions for payment of pre- and post-petition assessments, and checking with the trustee and debtor's attorney to determine if property has been abandoned. If it becomes necessary to file any motion with the court, we charge fixed fees as follows:

Motion to Dismiss: \$395

Motion for Relief from Stay: \$595

Objection to Plan: \$195

All preparation for and appearances in court are charged on an hourly basis.

Assessment Increase Notice - \$200

We prepare notice to the bankruptcy court of any increase in the ongoing debt owed to the association upon receipt of notice from you, including filing a proof of claim and letter to the bankruptcy attorney or debtor.

Public Trustee/Bankruptcy Search - \$30 (each)

Verifying whether a property is in foreclosure or subject to a bankruptcy before filing a lawsuit can save the association hundreds of dollars. So, we will search both the public trustee and bankruptcy records and then advise the association if different action is necessary.

Receiverships (County Court) - \$295 initial, then hourly. Court costs are approximately \$250

We will prepare pleadings and appear in court to obtain appointment of a receiver to collect rents where the property is abandoned or being rented by the owner. Once appointed, we supervise disbursement of the monies collected by the receiver at an hourly rate.

Lien/Judicial Foreclosures (District Court) - Hourly rates apply

We recommend that foreclosure be considered as a viable collection remedy in all problem cases. Our fee is based on the complexity of your circumstances and should reflect the value you will receive from the monetary result of the foreclosure.

Lien Sales - \$500

We list all liens that are potentially available for sale on our website at <https://Altitude.Law/general-topics/liens-for-sale/> at no cost. In the event a lien is sold we collect our fee from the purchaser of the lien. In order to handle quickly, within the legal time limits, we reserve the right to sell liens, without prior approval if the purchase price is equal to or more than the balance due.

Status Report - \$75/month (if not accessed electronically)

We provide online access to each association's collection status report. For more information please contact us. If your association chooses to have us prepare your status report, there will be a monthly fee.

Asset/Person Locations - \$25-100

From time to time we must locate debtors and/or their assets in order to secure payment for you. We will use various databases for which there is a cost to us, to secure possible leads. This information is then reviewed and analyzed to develop the best strategy for quickly and efficiently securing payments.



SERVING HOMEOWNERS ASSOCIATIONS

Altitude Community Law P.C. is the premier law firm which serves legal needs of community associations. More than 1800 associations throughout Colorado have chosen us to guide them through the formation, transition and operation of their organizations. Our association clients include condominium, townhome and detached single family associations across the country.

Communities ranging in size from two units to more than 90,000 units enjoy the personal attention we provide, along with the depth and breadth of knowledge that only years of experience can yield. More than any law firm, we focus on homeowners associations and covenant controlled communities. We have prepared in excess of 500 sets of rules and architectural control guidelines and assisted over 500 associations in amending or restating their legal documents.

With several offices throughout Colorado, we are able to service our clients in a timely, efficient, and responsive manner.

OUR TEAM

Altitude Community Law was founded in 1988. Our attorneys work as a team to help you in the formation of a new community association, in running your existing homeowners association, or resolving disputes involving your association. Adding to the firm's 100 plus years of combined experience are attorneys Elina B. Gilbert, Melissa M. Garcia, David A. Firmin, David A. Closson, William H. Short, Debra J. Oppenheimer, Kiki N. Dillie, Jeffrey B. Smith, Maris S. Davies, Kate M. Leason, Amanda K. Ashley, Kelly K. McQueeney, Azra Z. Taslimi, Sheridan Classick, and Patrick Stordahl.

CLIENT SERVICE - OUR NUMBER ONE PRIORITY

Each member of our firm is committed to providing you with the best legal representation in our field at competitive rates that fit your budget. We also understand that each client has different needs and expectations, and good client servicing is in the eyes of the client, not in the eyes of the firm.

That's why we're committed to getting to know the board members of your association so that we can understand and meet your needs. By returning your calls promptly, communicating with you regularly, and offering various educational workshops annually, we are always looking for ways to better serve you and to exceed your expectations in a law firm.

By working with you, we can help you accomplish your goals on behalf of your association, and we can make your role as a board member easier by providing you with the tools you need to do your job effectively.

PREVENTION - THE BEST LEGAL APPROACH

The first and best legal solution is preventing disputes and other legal problems. With a strong emphasis on prevention, we draw from our experience to help you lay a proper foundation for the future and avoid costly and destructive pitfalls. This is so important to our clients that we have developed Legal

and Insurance Audit programs, which are described in our Retainer and Fee Summary Agreement.

While we emphasize prevention, we are also fully prepared to fight for your cause if the need arises. We can represent you to resolve disputes through mediation, arbitration or litigation.

COUNSEL FOR
ASSOCIATIONS
AT ALL STAGES

We advise associations at all stages of growth; from pre transition to the mature association. Many areas of law converge to govern community associations. We can help you address issues at all stages of a homeowner association's development. In addition to our experience, we have been an advocate for community associations at the Capitol. Our attorneys serve on the Legislative Action Committee for CAI and are aggressively involved in monitoring and testifying in the legislature concerning bills affecting community associations.

COMMUNITIES
IN TRANSITION

One of the most pivotal times for a community association is during its transition from developer to homeowner control.

TRANSITION OF
CONTROL

The developer controls a common interest community during its formation. As lots or units are sold, transition from developer to homeowner control begins, with owners bearing the responsibility for the association's operation. Ideally this is a process rather than an isolated event. Over time, owners gradually become involved in the governance of the association. Altitude Community Law has assisted more than 425 associations with this process making for a smooth and problem-free transition.

THE MATURE
COMMUNITY
ASSOCIATION

Mature associations function best when they provide services to owners (as set forth in the governing legal documents) and responsibly enforce their governing documents and anticipate changing needs.

REVIEWING,
AMENDING AND
INTERPRETING
DOCUMENTS

By periodically reviewing, amending or revising your association's articles of incorporation, bylaws, covenants, and rules, Altitude Community Law can help you build a strong, legally-sound foundation for your community. We can assist you by understanding your goals and redrafting, writing or amending rules, architectural control guidelines and covenants that address your association's needs within the framework of local, state and federal laws. We can also aid you in the proper interpretation and clarification of your governing documents.

COVENANT
ENFORCEMENT

Two principles apply when addressing enforcement of covenants and rules. Covenants and rules must be carefully written to be enforceable and must be enforced consistently to retain their strength. The same principles apply when dealing with architectural control or design enforcement. At Altitude Community Law, we can assist you in these important areas through use of our alternate dispute resolution services, or if need be, through our litigation services.

CREATIVE
PROBLEM
SOLVING

We've handled a wide variety of covenant enforcement issues, and have achieved many successes for our association clients. From painting and landscaping, to pets and parking, we have experience with virtually every imaginable covenant violation. While our goal is to resolve disputes outside of court, when litigation is necessary, we're strong advocates for homeowners associations. Not only do we have years of courtroom experience, but we also have years of industry experience—insight that enables us to utilize creative solutions, as well as anticipate the challenges of a covenant violation lawsuit.

DEBT
RECOVERY

Financial well-being hinges on timely collection of association assessments and other charges. In addition to traditional methods of collections such as demand letters, liens, and personal lawsuits, we have developed successful alternatives to help you collect assessments when traditional methods fail, including the use of receiverships and foreclosures. In the last two years, we've collected over \$9 million in delinquent assessments and fees for the associations we represent. No other firm can claim this degree of success. We are also the first firm to provide clients with online status reports of their collection accounts. The information is real-time account history accessed through a secure online system.

INSURANCE
AUDIT

At every stage of an association's maturity, it is important that the association have adequate insurance not only for the structures and improvements, but also for the board of directors. We can review your current policies for adequate coverage and to determine if your coverage complies with the requirements in your governing documents.

An association that isn't properly insured for general liability and property coverage, director and officer coverage, fidelity insurance, and gap coverage may be susceptible to lawsuits filed by owners. Our insurance audit can assist your association not only by determining any weaknesses in your coverage, but by recommending a more comprehensive insurance plan that will meet your needs and budget.

DISPUTE
RESOLUTION/
LITIGATION

We emphasize prevention of legal problems through thoughtful and thorough advice and counsel given prior to taking action or entering into transactions. When a legal problem does arise, we will assist you in finding the most practical and cost-effective solution. Our trial attorneys are not only experienced, but also have a long track record of winning in the courtroom. Our goal is to resolve disputes outside of court whenever possible, and all Altitude Community Law attorneys have had formal training in mediation and negotiation.

But when a resolution cannot be found, we bring our extensive litigation experience to bear on behalf of our clients. We assess with you the benefits of litigation and weigh them against the costs and risks.

A wide variety of problems and needs come up in the course of governing and operating a homeowners association. Often the solution is not obvious. We enjoy taking both a creative and

proactive approach and working with you to find legal solutions that allow you to do what your association wants to do. Altitude Community Law has gained a reputation for using ground-breaking methods and solving old problems in refreshing new ways.

Pertinent examples of such creative problem solving include:

- Negotiated and closed the first bond financing in the country by a homeowners association of 15 million dollars for various capital improvements.
- Negotiated and drafted a favorable annexation agreement that provided for substantial payment to the association.
- Identified and implemented procedures to collect working capital contribution from developer for use by association in a build-out community.
- Amended legal documents for a condominium community to create and sell a unit out of the common elements, with the proceeds going to the Association.
- Consolidated two associations into one, eliminating duplicate costs and overhead.

From the beginning of our relationship with you, we welcome an open dialogue about the subject of fees and costs. We know how essential legal services are to your successful operation. We also know you must work within an established budget.

FINANCIAL
CONSIDERATIONS

We have made every effort to package our services in a meaningful way that reflects their value to you. We strongly urge all associations to elect to be on our popular retainer program. The retainer program reduces your association's legal expenditures and simplifies the budgeting process by establishing a fixed monthly fee. Your fee purchases the essential legal services your association requires, making us available to you as needed. As an alternative to hiring us on an hourly basis, fees are frequently quoted on a flat or fixed fee basis.

HOW WE
CHARGE FOR
OUR SERVICES

We will work with you to select from these convenient options, or to create an alternative arrangement tailored to suit your needs.



Managing Partner



David A. Firmin :: **Shareholder**

Education: University of Denver (B.A., 1991); University of Denver (J.D., 1998).

Member: Colorado Bar Association; Southwestern Colorado Bar Association; Community Associations Institute.

Practice Areas: Condominium and Homeowners' Association Law.

Debt Recovery



Kiki N. Dillie :: **Partner - Debt Recovery Department Head**

Education: University of Colorado (B.A., 2002); University of Colorado School of Law (J.D., 2008).

Member: Colorado Bar Association; Colorado Creditor Bar Association; Community Associations Institute.

Practice Areas: Collections.



Amanda K. Ashley :: **Associate**

Education: Central Methodist University (B.A., 2000); Marquette University Law School (J.D., 2004).

Member: Colorado Bar Association; Adams County Bar Association; Community Associations Institute; Wisconsin Lawyers Assistance Program; Wisconsin Law Foundation Fellow; Board of Directors: Non Resident Lawyer Division WI.

Practice Areas: Collections.



Sheridan Classick :: **Associate**

Education: Metropolitan State University of Denver (B.A., 2015); Gonzaga School of Law (J.D., 2018).

Member: Colorado Bar Association; Denver Bar Association.

Practice Areas: Collections.



Patrick Stordahl :: **Associate**

Education: Concordia College (B.A., 2016); University of Saint Thomas School of Law (J.D., 2019).

Member: Minnesota Bar Association; Colorado Bar Association.

Practice Areas: Collections.

Litigation/Foreclosure/Covenant Enforcement



Jeffrey B. Smith :: **Partner - Litigation Department Head**

Education: Providence College (B.A., 2005); University of Denver College of Law (J.D., 2008).

Member: Colorado Bar Association; Denver Bar Association; Community Associations Institute; Colorado Defense Lawyers Association.

Practice Areas: Covenant and Rule Enforcement Litigation; Insurance Defense; Civil Litigation; Contract Disputes; Fair Housing Law; Foreclosure.



William ("Bill") H. Short :: **Partner**

Education: University of Vermont (B.A., 1979); Emory University School of Law (J.D., 1982).

Member: Colorado Bar Association; Denver Bar Association; Community Associations Institute. Colorado Defense Lawyers Association.

Practice Areas: Insurance Defense; D&O Liability; Construction Law; Civil Litigation; Contract Disputes; Fair Housing Law; Covenant and Rule Enforcement Litigation.



Debra J. Oppenheimer :: **Partner**

Education: Metropolitan State College (B.S., 1986); University of Texas (J.D., 1989).

Member: Colorado Bar Association; Community Associations Institute.

Practice Areas: Covenant and Rule Enforcement Litigation; Insurance Defense; Civil Litigation; Contract Disputes; Fair Housing Law.



Kate M. Leason :: **Associate**

Education: University of Central Florida (B.A., 1987); University of South Florida (M.L.S., 2003); Barry University, Dwayne O'Andreas School of Law (J.D., 2008).

Member: Colorado Bar Association; Denver Bar Association; Community Associations Institute; American Association of Law Libraries.

Practice Areas: Foreclosure.



Azra Z. Taslimi :: **Associate**

Education: State University of New York at Albany (B.A., 2004); State University of New York at Buffalo (J.D., 2007)

Member: Colorado Bar Association; Community Associations Institute

Practice Areas: Fair Housing Law; Covenant and Rule Enforcement Litigation.

Transactional



Elina B. Gilbert :: **Shareholder - Transactional Department Head**

Education: University of Michigan, Ann Arbor, Michigan (B.A., 1993); University of Detroit Mercy School of Law (J.D., Cum Laude, 1997).

Member: American Bar Association; Michigan Bar Association; Community Associations Institute; College of Community Association Lawyers.

Practice Areas: Condominium and Homeowners' Association Law.



David A. Closson :: **Shareholder**

Education: Colorado State University (B.A., 1995); University of Colorado (M.B.A., 2002); University of Colorado (J.D., 2002).

Member: Community Associations Institute.

Practice Areas: Business; Condominium and Homeowners' Association Law.



Melissa Garcia :: **Shareholder**

Education: University of Nevada, Reno (B.A., 1996); California Western School of Law (J.D., 1999).

Member: Community Associations Institute.

Practice Areas: Condominium and Homeowners' Association Law.



Maris S. Davies :: **Associate**

Education: Ithaca College (B.S., 2001); University of Denver (J.D., 2009).

Member: Colorado Bar Association; Community Association Institute.

Practice Areas: Condominium and Homeowners' Association Law.



Kelly K. McQueeney :: **Associate**

Education: University of Colorado (B.A., 2007); University of Denver Sturm College of Law (J.D., 2012).

Member: Colorado Bar Association; Community Associations Institute.

Practice Areas: Condominium and Homeowners' Association Law.



MOELLER GRAF
COMMUNITY ASSOCIATION LAW
— *Where Communities Thrive* —

Moeller Graf Legal Services Limited Engagement Proposal

Special District Covenant Enforcement

Proposal valid for 60 days
from **October 6, 2020**

Prepared For: **Indy Oak TOD MD**
C/O Suzanne Meintzer

Proposal Introduction



OUR PLEDGE

Moeller Graf's Pledge of Timeliness

We pledge to acknowledge your requests with confirmation of receipt and or a timeline to follow up. We pledge to gain an understanding of the urgency of the inquiry so that we can prioritize it appropriately. We pledge to provide a completion date for the work we have been asked to undertake. We pledge to seek better experiences for our clients and learn from moments of opportunity.

Moeller Graf's Pledge of Communication

We pledge to increase clarity and minimize ambiguity in our communications. We pledge to ask questions when starting a project with the intention to meet or exceed your expectations. We pledge to acknowledge and work to understand the complexities of the situation facing the client. We pledge to provide creative solutions whenever possible. We pledge to seek better experiences for our clients and learn from moments of opportunity.

Moeller Graf's Pledge to be more than a Vendor

We pledge to work as a strategic partner with you. We pledge to foster continuous trust through our advice and actions, even when they are not popular. We pledge to balance our professional obligations with the client's objectives in finding the optimal solution. We pledge that our entire team works for you, even when your interactions are with less than all. We pledge to seek better experiences for our clients and learn from moments of opportunity.

FEE SCHEDULE FOR 2020-2022

This fee schedule is an addendum to the Engagement Letter entered by and between the Association and Moeller Graf (“Agreement”). The billing rates herein may be amended from time to time as allowed per the Agreement. Any amendments to this fee schedule, or future fee schedules, will effectively amend the Agreement. To become effective, an amended fee schedule must be provided to the Association in writing.

The following list includes the hourly billing rates for the firm.

| | |
|------------------------------|--|
| Partner Attorney | \$360.00 per hour |
| Counsel Attorney | \$315.00 per hour |
| Senior Associate Attorney | \$315.00 per hour |
| Associate Attorney | \$280.00 per hour |
| Recovery / Covenant Attorney | \$295.00 per hour |
| Law Clerk | \$170.00 per hour |
| Paralegal | \$120.00 per hour for legal \$60.00 per hour for administrative |
| Legal Secretary/Other | \$60.00 per hour for administrative |

Billable hour rates are billed in 6-minute increments (.10). Our hourly rates and flat fees are subject to change starting January 1, 2023.

Monthly Status Report:

We provide a plain language monthly status report to each association pertaining to the covenant enforcement matters being handled by our office. This report is sent to the designated individual acting on behalf of the association on the date requested on a monthly basis.

COVENANT ENFORCEMENT MATTERS

Moeller Graf charges the fixed fees described below for our services performed in connection with our legal representation of the Association in each assessment realization and/or covenant enforcement matter. The term “fixed fee” only includes the time expended by Moeller Graf employees to provide the service(s) described with each fixed fee and does not include any expense or cost incurred by Moeller Graf on behalf of the Association. All costs, expenses, or advances incurred by Moeller Graf in connection with our legal representation of the Association is the responsibility and liability of the Association to reimburse or pay.

Our goal is to set reasonable fixed fees for our routine tasks yet break those routine tasks into meaningful components for which our clients pay us only if we perform the work. Each letter, phone call, lawsuit or other activity might be the one task that collects the debt, thereby rendering additional collection efforts unnecessary.

Our fixed fee schedule is designed around this principle. Our fixed fees are subject to change annually. We will provide advance notice of any change. Services provided by Moeller Graf employees outside those described in the fixed fees will be billed at our prevailing hourly rates.

Notwithstanding any statements provided in writing herein or otherwise, Moeller Graf is not liable for, and does not actively or passively assume the duty of, confirming the legal validity of the District under Colorado law by pursuing a covenant enforcement matter placed with Moeller Graf by the Association or the Association's agent unless such duty is specifically expressed in writing between Moeller Graf and the Association that such actions be taken by Moeller Graf to confirm the legal validity of the District and its governing documents. Further, any services provided by Moeller Graf to confirm the validity of the Association are not covered by any fixed fees for covenant enforcement matters.

General Fixed Fees for All Matters

Intake:

A \$40 administrative fee is charged for new covenant enforcement matters. This fee covers the initial communications between our office and the association's agent regarding the turnover of the account to our office, the creation of a new matter file in our systems, initial fact gathering, and review of supporting documents provided by the association's agent to confirm the association's claim. This fee is earned upon the account being tendered to our office.

Confirmation of Property and Owner Status:

A \$35 service fee is charged for our time to confirm the legal status of the subject property and owner(s) through a search of public records. This fee is charged prior to our office taking any actions on the account, and it may be charged from time-to-time while the account remains in our office. This fee includes the following actions: 1) Review ownership status of the property through the County Assessor's website; 2) Review property status through the County Public Trustee website to confirm there is no active public trustee foreclosure on the property; 3) Review of the Colorado Bankruptcy Filing Records to confirm the owner(s) are not currently protected by an active bankruptcy action; and 4) Review online case records to confirm there is no active probate action affecting an owner, i.e., a deceased owner. The service action under number 4 is performed only once unless additional information is received which reasonably requires an additional search. The fee is earned upon completion of the searches as described.

Covenant Enforcement – Violations of the Association’s Covenants

Initial Covenant Violation Letter:

A \$175 legal service fee is charged to prepare a letter demanding the homeowner cure outstanding covenant violation matters. This fixed fee includes: 1) Review of the Association’s governing documents controlling the violation and allowed actions by the Association; 2) Review of the covenant violation notice(s) provided by the Association or the Association’s agent; 3) Drafting the Covenant Violation Letter; 4) Mailing the Covenant Violation Letter to the owner(s); and 5) Monitoring any response to the Covenant Violation Letter by the owner(s). This fee is earned upon drafting the violation letter.

Second Covenant Violation Letter:

If necessary, a \$75 legal service fee is charged to prepare a second letter demanding the homeowner cure outstanding covenant violation matters. This fixed fee includes: 1) Review the information provided by the Association or the Association’s agent regarding the updated status of the covenant violation; 2) Drafting the Second Covenant Violation Letter; 3) Mailing the Second Covenant Violation Letter to the owner(s); and 4) Monitoring any response to the Second Covenant Violation Letter by the owner(s). This fee is earned upon drafting the violation letter.

Initial Pleadings for Covenant Enforcement Lawsuit:

This service can be quoted as a flat fee upon understanding the scope of the issue or left at an hourly billing model. The process typically reflects the following actions: 1) Review of the matter file (documents, history, prior actions, and communications) to confirm the filing of the lawsuit is appropriate; 2) Review of updated information about the covenant violation provided by the Association or the Association’s agent; 3) Check military status of the owner(s) to determine the possible applicability of the Service Members Civil Relief Act to the legal action; 4) Drafting the initial Complaint; 5) Drafting the initial Summons; 6) Preparing the initial Complaint and Summons (“Initial Pleadings”) for personal service of process on the owner(s); 7) Sending the Initial Pleadings to a process server for attempted personal service on the owner(s); 8) Review of the process server’s Affidavit of Service if owner(s) were properly served with the Initial Pleadings; 9) Confirming the filed documents are accepted by the Court; 10) Updating our internal records with the court and case information; and 11) Updating the Status Report for the Association (as applicable during each stage). This fixed fee also includes the time for an attorney to appear in court one time on a set “return date” if required by the Court. This fixed fee does not include attorney time for appearing at more than one return date for the same matter or for any other required court appearances.

*Additional fees and costs may be incurred if personal service of the lawsuit is not achieved on the first service attempt by the process server. A fixed fee of \$95 is charged for each updated Summons and Complaint prepared by our office in connection with perfecting personal service on the owner(s). This fixed fee includes: 1) Review of updated information about the covenant violation provided by the

Association or the Association's agent; 2) Revising the initial Complaint; 3) Revising and re-dating the initial Summons; 4) Preparing the revised initial Complaint and Summons ("Revised Initial Pleadings") for personal service of process on the owner(s); 5) Sending the Revised Initial Pleadings to a process server for attempted personal service on the owner(s); and 6) Review of the process server's Affidavit of Service (or Non-Service*) for accuracy and completeness of service of the Revised Initial Pleadings.

Attorney fees of \$375 and \$95 are considered fully earned upon the drafting of the Initial Pleadings and the drafting of the updated Summons and Complaint (if applicable). Expenses and costs for this type of action are estimated to be \$225 if it is uncontested by the owner and personal service is perfected on the first attempt by the process server.

If the case is contested by the owner through the filing of an answer, a motion to set aside a default judgment, or other responsive pleading, our time will be billed at our then-prevailing hourly rates.



ATTORNEY TEAM

Tim Moeller - Partner Practicing Since 1999- <https://www.moellergraf.com/timothy-moeller>

David Graf - Partner Practicing Since 1995 - <https://www.moellergraf.com/david-j-graf>

Bujar Ahmeti - Attorney Practicing Since 2010- <https://www.moellergraf.com/bujar-ahmeti>

Christian Webert - Attorney Practicing Since 2011 - <https://www.moellergraf.com/k-christian-webert>

Thomas Falivene - Attorney Practicing Since 1984 - <https://www.moellergraf.com/thomas-falivene>

Zachary Goldberg - Attorney Practicing Since 2018
- <https://www.moellergraf.com/zachary-goldberg>

Brittney Horstman - Attorney Practicing Since 2003
- <https://www.moellergraf.com/brittney-horstman>

Joshua Myers - Attorney Practicing Since 2012 - <https://www.moellergraf.com/joshua-myers>

David Parker - Attorney Practicing Since 2003 - <https://www.moellergraf.com/david-parker>

Gail Gudder - Attorney Practicing Since 1989 - <https://www.moellergraf.com/gail-gudder>



LEGAL PROFESSIONAL STAFF TEAM

Aleksandar Duric - Paralegal - <https://www.moellergraf.com/aleksandar-duric>

Alexis Frick - Paralegal - <https://www.moellergraf.com/alexis-frick>

Sherry Keck - Paralegal - <https://www.moellergraf.com/sherry-keck>

Ashley Hudson - Paralegal/Bi-Lingual Spanish - <https://www.moellergraf.com/ashley-hudson>

Luis Diaque - Paralegal/ Bi-Lingual Spanish - <https://www.moellergraf.com/luis-diaque>

Limited Engagement Letter

Thank you for selecting Moeller Graf P.C. to represent the municipal districts you support. If you agree with the contents of this letter, it becomes the legal services agreement between our firm and yours. **This engagement letter is limited to the enforcement of covenant related matters that have been turned over to the firm. Conflict checks will be necessary before a matter can officially be accepted and acted upon by Moeller Graf P.C.**

We agree to perform legal services for your Association and keep you advised of services performed on your Association's behalf. We also agree to keep you informed of events which occur in the matters we are handling for your Association and to consult with and advise you as to appropriate actions to take in your Association's cases. We will handle your matters in a professional manner, although we cannot guarantee results. In turn, you agree to provide reasonable cooperation to us and to pay us the fees and expenses incurred.

Please note that we represent the entity (likely a Colorado non-profit corporation) that is your Association. We do not represent any Board member, the Board collectively, or your Association's manager or management company.

Legal Fees.

The normal amount of our fee is based on the time and effort our attorneys devote to your matters, the novelty and complexity of the matters, the results obtained, and time limitations for performance. Unless otherwise indicated, we bill legal services by hourly rates billed in tenths of an hour. The hourly fee rates are subject to change annually and notice of any change will be provided prior to the change.

Expenses.

In addition to our fees, when applicable, the Association will be billed for itemized expenses incurred on the Association's behalf. These expenses include filing and recording fees, court costs, service of process fees, expert witness fees, investigator fees, computerized legal research charges, public records, ownership and encumbrance reports, title company services, depositions, travel-related expenses, and costs of special services and supplies obtained on your behalf.

Paperless Office

Moeller Graf, P.C. has implemented a paperless office. By acceptance of this Engagement Letter, the Association authorizes the firm to digitize documentation received and destroy original documents if, at the discretion of the firm, they are no longer necessary to retain. Any documents to be destroyed will be professionally shredded to retain confidentiality.

Digital File Maintenance

During our representation, we will be sending you copies of all important contracts, pleadings, letters, notices, and other material which we believe you should review. Our office strives to maintain these documents in digital (paperless) format, so more often these copies shall be in digital format, for ease of retention and portability. You should have a secure place to keep these documents. If you need additional paper copies at any time, we can make those at your expense for our normal copy fees, or cooperate in sending the data to the secure copy service of Client's choice. Clients may control such costs by keeping digital copies. Should you believe your particular file requires an encryption, you should advise us of the form of such encryption. If our office is required to secure encryption software specifically for your case, the cost of that software shall be included in your bill.

Disposition of Client files .

At the conclusion of this matter, The Client is advised that all matters in the Client's file shall be returned to Client upon request. Client is further advised to retain all confidential information or original documents from Attorney's file. Client otherwise authorizes Attorney to destroy in a secure manner the information contained in Attorney's file after four years from the date the legal service is completed. If you want a copy of your file at any time, we shall deliver it to you in the same format in which the file is maintained in our office. If you desire paper copies of files or data which we have solely maintained in digital format, we will either provide you the digital copies as well as making you the paper copies at an additional expense, or cooperate in delivering your digital file to a copy printing service of your choice so that your selected copies may be made at your expense.

Storage and Use of Electronic Data:

The Client is aware, and consents to the retention, maintenance, and storage of client's information and records relating to this matter in the following forms/locations: Paper (in office and/or storage files); electronic (e.g. computer, handheld devices for e-mail, fax, and/or via the Internet using "cloud storage"); or other like mediums. The Attorney will endeavor to take all steps necessary to preserve and maintain the confidentiality of all Client information and records, however Client recognizes and agrees that such information and records are subject to unauthorized access outside the control of Attorney, and agrees to hold Attorney harmless from any non-Attorney caused breaches of confidentiality of Client information and records.

General Provisions.

We will bill the Association on a monthly basis on or before the 8th of each month for legal services rendered and expenses incurred during the preceding month. Our fees are not contingent in any manner. Payment is due and payable upon receipt of the bill. Overdue bills accrue interest on the unpaid balance at the rate of 12 percent per annum, commencing 30 days from the date due until paid.

In the unlikely event you do not make full and timely payment as provided in this agreement, we may, if we so choose, stop performing legal services for you, collect the amounts due, and withdraw from representing you. If it is necessary for this firm to take action to collect any past due amounts owed by you, you agree to pay reasonable costs of collection, including interest and attorney fees, whether or not a lawsuit is commenced. If a lawsuit is commenced, the prevailing party will be entitled to costs, expert witness fees, and attorney fees at the discretion of the court.

Unless specifically requested to do so, our firm will not maintain the Association's annual registration with the Department of Regulatory Agencies. Failure to maintain your Association's registration can negatively affect the Association's ability to enforce its liens against delinquent properties.

This agreement may be terminated by either party for any reason or for no reason, without any penalty, upon written notice to the other party. Termination does not affect the obligations and rights related to services performed up to the date of termination, or your obligation to pay for non-cancelable costs and expenses incurred prior to the date of termination to include any unused subscription plan.

The Association understands that Colorado courts may assess costs and fees against the losing party. If litigation results in an award of attorney fees and costs in favor of the opposing party and against the Association, satisfaction of such an award will be the responsibility of the Association only, and not of the Firm.

Client Duties.

If the managing agent for the Association or the Association itself files a Notice of Assessment Lien, the Association shall be solely responsible for releasing that lien pursuant to the applicable Colorado Statutes including Spurious Lien statutes found in Title 38 of the Colorado Revised Statutes.

If the Association or its managing agent receives a payment on an account that has been turned over to our office, the Association or its managing agent will inform us of that payment. We request that the Association and its managing agent refer delinquent owners to our office after the account has been turned over to our office.

For purposes of consistency and application, we suggest that the Association apply all payments received on delinquent accounts as follows: first, toward the repayment of attorneys fees incurred; second, to expenses such as, but not limited to court filing fees and other costs; third, to late charges and other penalties and interest; and fourth, to repayment of principal.

Please be advised that county court judgments are extinguished after six years from the date of entry of the judgment. Therefore, we require that the Association advise our firm whether to renew the judgment prior to the expiration of the six years. We will not renew the judgment without specific written request

from the Association or its managing agent. Such renewal will be billed at our normal hourly rates.

Please read this agreement carefully and ask us any questions that you may have before signing. By signing, you acknowledge that the Board has read and understands the agreement and believes it to be fair and reasonable. The Association understands that it has a right to consult separate counsel with respect to this Agreement. If this letter is acceptable to the Board, please have an authorized representative digitally sign the signature page . A signed copy will be provided for your Association's records.

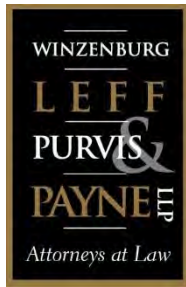
Should you have any questions, please contact our office directly. We look forward to working with your Association.

Very truly yours,

Timothy M. Moeller

David J. Graf

For the Firm



LINDSAY S. SMITH
lsmith@wlpplaw.com
www.cohoalaw.com

October 13, 2020

Via e-mail to: smeintzer@specialdistrictlaw.com

Board of Directors
Indy Oak TOD Metropolitan District
c/o Suzanne Meintzer
McGeady Becher P.C.
450 E. 17th Avenue, Suite 400
Denver, CO 80203-1254

Re: Proposal for Legal Services for Indy Oak TOD Metropolitan District

Dear Members of the Board of Directors:

We are writing at _ Suzanne Meintzer's request to provide information about the legal services that our firm can provide Indy Oak TOD Metropolitan District (the "District"). For 40 years Winzenburg, Leff, Purvis & Payne, LLP has specialized in representing community associations and metropolitan and special districts throughout the Denver metropolitan, and Colorado Front Range and mountain areas. We offer our proposal to undertake covenant enforcement and fee collection matters as special legal counsel to the District.

Why Choose Us?

We know that you have several options of law firms that provide legal services to your community. We believe the provision of legal services still requires, and best serves the client, when there is a professional relationship between the client and the lawyer and the lawyer is responsive to the needs of the client. That professional relationship develops over time, but is furthered when certain characteristics exist. Those characteristics include the following:

CLIENT SATISFACTION IS OUR TOP PRIORITY

At Winzenburg, Leff, Purvis & Payne, client satisfaction is our top priority. We promptly return all phone calls, work with you to determine deadlines and meet those deadlines, and provide timely status reports for collection accounts and covenant violation matters. Our attorneys are always available to speak to you concerning legal issues that matter to you.



Focused on Communities

8020 Shaffer Parkway, Suite 300
Littleton, Colorado 80127
303.863.1870
Fax 303.863.1872



Winzenburg Leff Purvis & Payne, LLP

Indy Oak TOD Metropolitan District

October 13, 2020

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TRUST

We strive to create a relationship with our clients based on trust. You can trust us to:

- know the law relating to communities, covenant enforcement, and collections, without having to learn at your expense
- represent the District's best interests
- provide timely and effective representation
- provide sound, practical advice along with our legal advice
- not sell you unnecessary services

SUPERIOR EXPERIENCE

We have substantial experience in representing common interest communities throughout Colorado in collecting delinquent assessments, dues, fees and other charges, as well as enforcing their restrictive covenants and rules and regulations. Because you already have general counsel for matters such as budgeting, meetings, and governance, our proposed services are limited to covenant enforcement and fee collection matters working in concert with your general counsel.

AFFORDABLE COST

We are committed to providing the highest level of personal attention to our clients in the most economically efficient manner. We will work with you to determine your specific needs and devise a plan to meet these needs within your budget. Our general fee collection schedule includes numerous fixed fees, as you can see in the attachment. Covenant and rule enforcement matters require a more variable time commitment, and our fees for such matters are billed hourly at the following rates: from \$160 to \$350 per hour for our attorneys, \$140 per hour for law clerks (when available), and \$110 per hour for our paralegals.

Please do not hesitate to call if you have any questions regarding our fees, services, or any other specific issues. We welcome the opportunity to serve the District.

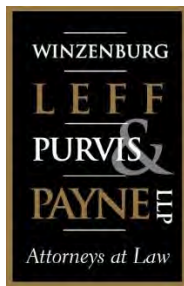
Very truly yours,

WINZENBURG, LEFF, PURVIS & PAYNE, LLP

LSS/ag

Encl.

P.S. This proposal and the enclosures, including our fee schedules, contain proprietary and confidential information to be shared only with the Board of Directors and manager.



2020 TRADITIONAL FEE SCHEDULE DISTRICT CLIENTS

| COUNTY COURT COLLECTION FEE SCHEDULE | |
|---|--|
| County court services will be billed on a monthly basis at fixed fees or hourly rates as they are incurred as follows: | |
| FEE | SERVICE |
| No charge | Open and prepare collection file. |
| No charge | Prepare, update and send monthly status reports to the District. |
| \$150.00 | Fixed fee to review owner account documents, calculate balance due, and prepare and send a demand letter to owner. A \$50.00 additional fee if owner is foreclosing lender. |
| \$100.00 | Fixed Fee to prepare and send debt verification letter to owner after the demand letter expiration date. |
| \$60.00 | Fixed Fee to prepare and send payment reminder letter to owner. |
| \$125.00 | Fixed Fee to prepare and send payment plan agreement to owner prior to initiation of a lawsuit. A monitoring fee of \$15.00 per month will be charged to monitor payments due under the payment plan. |
| \$75.00 | Fixed Fee to prepare and send notice of default letter to owner in the event owner does not comply with the provisions of pre-lawsuit payment plan agreement. |
| \$375.00 | Fixed Fee to: <ul style="list-style-type: none"> • Review file upon expiration of demand letter; • Communicate with District in obtaining ledger; • Reconcile account balance; • Prepare initial County Court Summons and Complaint and Exhibits (“lawsuit”); • Send lawsuit to process server and follow up communications with process server; • E-file lawsuit with Court; • Review file and reconcile account in preparation for Court return date; • Appear and travel to/from Court on Court return date; • Review Colorado Courts E-Docket to ascertain if Answer filed by owner; Review Colorado Courts E-Docket to confirm accuracy of judgment entered. |
| \$75.00 | Fixed fee to prepare and file Affidavit of Attorneys’ Fees and Costs with Court for Court return date. |
| \$125.00 | Fixed Fee to prepare and e-file Motion for Default Judgment against owner and to prepare and e-file Affidavit of Attorneys’ Fees and Costs and other supporting documents in support of Motion. |
| \$150.00 | Fixed Fee to negotiate and prepare Settlement Stipulation after the initiation of the lawsuit and prior to an Answer being filed. Fixed Fee includes preparation and filing of Motion to Dismiss upon compliance with Settlement Stipulation. A monitoring fee of |





| | |
|--------------------|---|
| | \$15.00 per month will be charged to monitor the payments due under the Settlement Stipulation. |
| \$100.00 | Fixed Fee to prepare and send owner Notice of Default in Settlement Stipulation. |
| \$125.00 | Fixed Fee to reconcile the account balance and to prepare and file Motion for Entry of Judgment upon default under the Settlement Stipulation, Affidavit of Fees and Costs and Proposed Order. |
| \$75.00 | Fixed Fee to prepare and send notice of judgment letter to owner. |
| \$125.00 | Fixed Fee to prepare and file post-judgment interrogatories. Fixed fee includes arranging service on owner and monitoring for an Answer within the deadline provided. |
| \$125.00 | Fixed Fee to prepare and file Motion for Contempt Citation, Proposed Citation and Proposed Order. |
| \$150.00 | Fixed Fee to prepare and file Writ of Garnishment. Fixed fee includes arranging service on the Garnishee, monitoring for an Answer within the deadline provided, monitoring for payments due under the Garnishment, forwarding payments to the District and preparing Notice of Release of Garnishment. |
| \$150.00 | Fixed Fee to prepare post-judgment payment plan agreement. A monitoring fee of \$15.00 per month will be charged to monitor payments due under the agreement. |
| \$195.00 | Fixed fee to prepare letter to court requesting transcript of judgment, e-record transcript of judgment in county records, to prepare letter to court requesting certificate of satisfaction of judgment, prepare and e-file satisfaction of judgment with court, prepare and e-record certificate of satisfaction of judgment in county records. |
| \$100.00 | Fixed Fee to reconcile account ledger, calculate balance owed after judgment has been satisfied and to prepare and send letter to owner regarding account balance following Satisfaction of Judgment. |
| \$50.00 each | Fixed Fee for computerized skip tracing and investigation, credit report and analysis or box breaker. |
| \$150.00 | Fixed Fee to prepare payoff calculation letter (a rush fee of \$75.00 is added if the payoff is required within 48 hours of request). |
| \$30.00 | Fixed Fee to review ownership and encumbrance report. |
| \$50.00 | Fixed Fee to review the accuracy of assessment lien not prepared by our office. |
| \$30.00 each | Fixed Fee to conduct foreclosure, military or bankruptcy search in preparation for lawsuit. |
| \$195.00 | Fixed Fee to review ledger and calculate super lien, and to prepare and send super lien demand letter to first deed of trust holder. Fixed fee includes monitoring of public trustee foreclosures up to nine months. Monitoring of public trustee foreclosures over nine months will be charged at our hourly rates. |
| \$300.00 | Fixed Fee to obtain and review ledger, calculate balance and prepare and file Notice of Intent to Redeem with supporting documents. |
| Hourly rates apply | For additional services that are not provided for in the Fixed Fee rates set forth above. |

BANKRUPTCY FEE SCHEDULE

All fees for bankruptcy services will be billed on a monthly basis at fixed fees or hourly rates as follows:

| FEE | SERVICE |
|-----|---------|
|-----|---------|

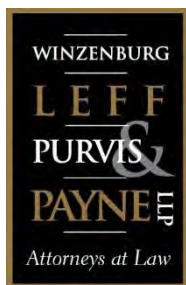


| | |
|--------------------|---|
| \$175.00 | Fixed Fee to prepare Entry of Appearance in a Chapter 7 bankruptcy case. |
| \$250.00 | Fixed fee to prepare and file Entry of Appearance and a Proof of Claim in a Chapter 13 bankruptcy case. |
| \$350.00 | Fixed Fee to prepare and file Motion to Dismiss a Chapter 13 bankruptcy case with supporting documents for owner's failure to make plan payments. |
| \$375.00 | Fixed Fee to prepare and file Motion for Relief from Bankruptcy Stay with supporting documents. |
| Hourly rates apply | For additional services that are not provided for in the Fixed Fee rates set forth above. |

Costs (e.g. ownership and encumbrance reports, service of process charges, court filings, document recording fees, etc.) are billed on a monthly basis and due and payable upon receipt of the invoice. There is no charge on general collection matters for photocopies, postage, long distance phone calls, incoming or outgoing faxes, and preparation of monthly status reports.

The following are our **2020 hourly rates**:

| | |
|--------------------------|-------------------|
| Mark K. Payne | \$350.00 per hour |
| Suzanne M. Leff | \$300.00 per hour |
| Molly Foley-Healy | \$325.00 per hour |
| Kimberly A. Porter | \$300.00 per hour |
| Wendy E. Weigler | \$300.00 per hour |
| Brianna L. Schaefer | \$300.00 per hour |
| Lindsay S. Smith | \$300.00 per hour |
| Marci M. Achenbach | \$225.00 per hour |
| Caitlin E. La Luz | \$200.00 per hour |
| Margaret V. Armstrong | \$180.00 per hour |
| Law Clerk (if available) | \$140.00 per hour |
| Paralegals | \$110.00 per hour |



LINDSAY S. SMITH
lsmith@wlpplaw.com
www.cohoalaw.com

AGREEMENT FOR LEGAL SERVICES

INDY OAK TOD METROPOLITAN DISTRICT AND THE LAW FIRM OF WINZENBURG, LEFF, PURVIS & PAYNE, LLP, for valuable consideration, receipt of which is acknowledged, agree as follows:

1. **SERVICES.** We will serve as special legal counsel to the District; we do not represent the Board of Directors, the owners or the District's management company. We will provide legal services upon request with regard to matters or issues that might arise from time-to-time related to covenant enforcement and fee collection; we do not act as the District's general counsel with respect to matters such as elections, meetings, and budgeting. We will not provide any tax or securities advice or opinions for you. This Agreement will apply to all legal services performed for you. You authorize us to take all actions which we deem advisable on your behalf, and to disclose that which is reasonable in carrying out our services. We are not liable for any legal services provided by any attorney who was not an employee or partner of this firm when the services were rendered. If this matter involves or could result in litigation, you acknowledge that less-costly and less-adversarial methods often exist for resolving disputes, such as mediation and arbitration. We strongly recommend that you consider, and get information about, the advisability of proceeding through one of these alternative dispute resolution methods if a dispute arises.

2. **FEES.**

A. Unless other billing arrangements are made with us, you agree to pay us fees for legal services for the time expended on your behalf at the following hourly rates:

| | |
|--------------------------|-------------------|
| Mark K. Payne | \$350.00 per hour |
| Suzanne M. Leff | \$300.00 per hour |
| Molly Foley-Healy | \$325.00 per hour |
| Kimberly A. Porter | \$300.00 per hour |
| Wendy E. Weigler | \$300.00 per hour |
| Brianna L. Schaefer | \$300.00 per hour |
| Lindsay S. Smith | \$300.00 per hour |
| Marci M. Achenbach | \$225.00 per hour |
| Caitlin E. La Luz | \$200.00 per hour |
| Margaret V. Armstrong | \$180.00 per hour |
| Law Clerk (if available) | \$140.00 per hour |
| Paralegals | \$110.00 per hour |





We may increase rates and fees upon written notice to you. Legal services performed on an hourly basis are recorded in one-tenth hour increments, with a minimum charge of two-tenths of an hour.

Tasks for which time will be recorded include, but are not limited to: conferences and telephone conversations with you and others, legal research, factual investigation, preparation of opinions, correspondence and legal documents, reading and analyzing correspondence and legal documents, preparation for and appearances in court and other meetings and travel to and from court and meetings. Unless other arrangements are made, travel time is billed one-way.

B. Legal services for collection of delinquent fees are provided under our traditional fixed fee schedule.

C. Covenant and rule enforcement services will be billed at our hourly rates, subject to a fixed fee being negotiated with us to undertake the requested action.

3. **DUTIES.** You or the District's management company will:

A. Cooperate with us in conjunction with the services requested. You will designate the representatives of the District who are authorized to communicate with us and who are authorized to incur fees on the District's behalf. Unless you notify us in writing to the contrary, the District's manager and its President will be deemed to be authorized to communicate with us and authorized to incur fees on the District's behalf. To enable us to effectively render the requested services, you agree to fully and accurately disclose to us all facts that may be relevant to the subject of our representation or that we may otherwise request, and to keep us apprised of developments relating to that subject. You also will assist and cooperate with us as appropriate in connection with our representation.

B. After an owner's delinquent account is turned over to us, contact us upon receipt of any and all payments from the owner, and refer all contact with the owner to us until the account is paid in full.

C. Apply all payments received on delinquent accounts in accordance with your policy that addresses collection of unpaid fees.

D. If you or the District's management company files a lien, you or they will be solely responsible for releasing each such recorded lien (*pursuant to C.R.S.38-35-124 and Spurious Liens C.R.S. 38-35-201 et seq.*).

E. Advise us whether to renew county court judgments within six years after the date of entry of the judgment (otherwise judgments are considered satisfied in full). We will do so only upon request, at our applicable hourly rates.



- F. Be responsible for any files turned over to collection agencies from the date they are turned over.
- G. Pay amounts invoiced to the District on a monthly basis. Failure to pay monthly invoices may result in service charges, retention of funds otherwise payable to you, and acceleration of amounts due under the deferred billing arrangement.
4. **EXPENSES.** In addition to the fees specified above, you will pay to us all costs and expenses related to the legal services provided, including (*but not limited to*) large volume photocopying charges, certified or registered mail postage, courier and special delivery charges and fees, filing fees, service of process fees, recording and filing fees, title reports, litigation guaranties, telephone conference charges provided by third party providers, depositions, court reporters, witness fees, appraisers, investigators, surveyors, other attorneys, special experts, and other similar charges.
5. **BILLING.** We bill fees and costs monthly. Bills are due and payable upon receipt unless other arrangements are made. A SERVICE CHARGE OF \$50.00 PER MONTH, OR 15% PER ANNUM, WHICHEVER IS GREATER, MAY BE APPLIED TO ANY UNPAID BALANCE OVER 60 DAYS PAST DUE. Disputes or questions about your bill must be delivered to us in writing within 15 days of receipt of the bill. If agreement cannot be reached, disputes will be submitted to the Legal Fee Arbitration Committee of the Colorado Bar Association for a binding arbitration award.
6. **TERMINATION.** This Agreement may be terminated at any time, by written notice, by either party. If permission for withdrawal is required by a court, we will promptly apply for permission and termination will coincide with the court order for withdrawal. We may terminate this Agreement if you misrepresent or fail to disclose material facts, fail to pay fees and expenses as agreed, for conduct making it unreasonably difficult or unethical to represent you, or for any other reason. If terminated, you will immediately pay our fees for services already rendered and expenses incurred, as well as fees, expenses and photocopy expenses incurred by us for transferring files to other legal counsel.
7. **COLLECTION OF FEES.** Collection of fees owed by you to us will be at your expense, and you will be required to pay us any attorneys' fees incurred by us for collecting those amounts, even if the attorneys' fees incurred are fees of an attorney who is our employee. We will be entitled to attorneys' fees incurred for collection, whether or not a lawsuit is filed. You agree that, upon collection of funds from a debtor or any third party owing funds to you, we are allowed to execute, endorse, negotiate and sign any checks, money orders or other forms of payment, and deposit the funds in our trust account (the "retained funds"). If you, at the time the retained funds are received and deposited in our trust account, are more than 90 days in arrears in the payment of our fees and costs, we may apply the retained funds to the unpaid balance owed to us by you. We will provide you with written notice of our intent to apply the retained funds to the outstanding balance at least 30 days before doing so. If you do not object in writing to the application of the retained funds to satisfy our fees and costs within the 30 day period, we will apply those retained funds against the outstanding amount and provide an accounting to you. If you object in writing to our application



of the retained funds within the 30 day period, you agree that the matter shall be submitted for binding and enforceable arbitration through the Colorado Bar Association Legal Fee Dispute Committee. If you fail to participate in the arbitration proceeding, you agree that the arbitrator will be required to enter an award against you. Our right to apply the retained funds is in addition to all other legal and equitable remedies available to us for enforcement of your agreement to pay our fees and costs, such as enforcement through charging or retaining liens.

8. **RECORDS.** You agree to retain in your custody all of your original documents, and will provide us with photocopies for our use. We are authorized to dispose of your file one year after the specific legal matter has been resolved or one year after the last work on the legal matter has been performed by us, whichever comes first. We are not required to give you notice prior to disposing of your file. If you wish to obtain such file, rather than have us dispose of the file, you will be required to notify us of your desire to obtain the file from us. Such notification must be made to us within one year of the time that the specific legal matter has been resolved or within one year after the last work has been performed on such matter by us, whichever comes first.


READ THIS AGREEMENT CAREFULLY, ASK ANY QUESTIONS BEFORE SIGNING, AND RETAIN A COPY. YOUR SIGNATURE ACKNOWLEDGES YOU UNDERSTAND THE AGREEMENT, BELIEVE IT IS FAIR AND REASONABLE, AND AGREE TO PAY. YOU ACKNOWLEDGE RECEIPT, REVIEW AND APPROVAL OF THIS AGREEMENT ON THE DATE INDICATED BELOW.

CLIENT:
Indy Oak TOD Metropolitan District,

By: _____
Title: _____
Date: _____, 20____
Address: _____

Phone number: _____
E-mail: _____

FIRM:
Winzenburg, Leff, Purvis & Payne, LLP, a Limited Liability Partnership

By:  _____
Lindsay S. Smith, Esq.
Date: October 13, 2020

AMENDED AND RESTATED
SPECIAL DISTRICT PUBLIC DISCLOSURE DOCUMENT
DISCLOSURE TO PURCHASERS

INDY OAK TOD METROPOLITAN DISTRICT

Indy Oak TOD Metropolitan District (“**District**”) recorded its Special District Public Disclosure Document Disclosure to Purchasers on August 8, 2018 in the real property records of Jefferson County at Reception Number 2018072510 (“**Public Disclosure Document**”).

The District desires to amend and restate the Public Disclosure Document to provide property owners with general information regarding the District and its operations. This Amended and Restated Special District Public Disclosure Document Disclosure to Purchasers (“**Amended and Restated Public Disclosure Document**”) is intended to provide an overview of pertinent information related to the District and does not purport to be comprehensive or definitive. You are encouraged to independently confirm the accuracy and completeness of all statements contained herein.

This Amended and Restated Public Disclosure Document is intended to amend and restate the Public Disclosure Document in its entirety.

DISTRICT’S POWERS

The powers of the District as authorized by Section 32-1-1004, Colorado Revised Statutes (“**C.R.S.**”) and under its Service Plan, as approved by the City Council of the City of Lakewood (the “**City**”) on September 25, 2017 (the “**Service Plan**”), are to plan for, design, finance, acquire, construct, install, relocate, and/or redevelop certain public improvements, including, but not limited to, streets, safety protection, water, sewer, storm drainage, park and recreation improvements, and covenant enforcement and design review services to the District.

DISTRICT’S SERVICE PLAN

The District’s Service Plan, which can be amended from time to time, includes a description of the District’s powers and authority. A copy of the District’s Service Plan is available from the Division of Local Government in the State Department of Local Affairs (the “**Division**”).

The District is authorized by Title 32 of the Colorado Revised Statutes to use a number of methods to raise revenues for capital needs and general operations costs. These methods, subject to the limitations imposed by Section 20 of Article X of the Colorado Constitution (“**TABOR**”), include issuing debt, levying taxes, and imposing fees and charges. Information concerning District directors, management, meetings, elections, and current taxes are provided annually in the Notice to Electors described in Section 32-1-809(1), C.R.S., which can be found at the office of General Counsel for the District, on file at the Division, or on file at the office of the Clerk and Recorder of Jefferson County.

DEBT AUTHORIZATION

Pursuant to its Service Plan, the District has authority to issue up to Five Million Dollars (\$5,000,000) of debt to provide and pay for public infrastructure improvement costs.

Any debt issued by the District will be repaid through ad valorem property taxes, from a District imposed debt service mill levy on all taxable property of the District, together with any other legally available revenues of the District.

TAXES AND FEES IMPOSED ON PROPERTIES WITHIN THE DISTRICT

Ad Valorem Property Taxes

The District's primary source of revenue is from property taxes imposed on property within the District, which is generally comprised of non-contiguous property known as "**Pearson Grove Townhomes**" and property known as "**Oak Street Townhomes.**" Along with other taxing entities, the District certifies a mill levy by December 15th of each year which determines the taxes paid by each property owner in the following year. The District imposed a total combined Mill Levy of **112.275** mills for tax collection year **2020** (as described below). The total overlapping mill levy for the property within the District for tax collection year **2020** is either (i) **201.658** mills with respect to property located in Pearson Grove Townhomes or (ii) **202.058** mills for property located in Oak Street Townhomes (both mill levies are inclusive of the District's Mill Levy), as described in the "Overlapping Mill Levy" section below.

Debt Service Mill Levy

The maximum debt service mill levy the District is permitted to impose under the Service Plan ("**Debt Mill Levy Cap**") for the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt. The Debt Mill Levy Cap may be adjusted due to changes in the statutory or constitutional method of assessing property tax or in the assessment ratio. The purpose of such adjustment is to assure, to the extent possible, that the actual tax revenues generated by the mill levy are neither decreased nor increased, as shown in the example below.

Operations Mill Levy

In addition to imposing a debt service mill levy, the District is also authorized by the Service Plan to impose a separate mill levy to generate revenues for the provision of administrative, operations and maintenance services (the "**Operations and Maintenance Mill Levy**"). The amount of the Operations and Maintenance Mill Levy may be increased as necessary, separate and apart from the Debt Mill Levy Cap. The District imposes an Operations and Maintenance Mill Levy of **56.611** mills for tax collection year **2020** on all taxable property of the District. The District's ability to increase its mill levy for provision of operation and maintenance services without an election is constrained by statutory and constitutional limits.

The developer of Oak Street Townhomes recorded those certain Covenants and Restrictions of Oak Street Townhomes for the property located therein in the real property records of Jefferson County on August 10, 2018, at Reception Number 2018073655 (“**Oak Street Covenants**”). The Oak Street Covenants assign all duties, rights and obligations to enforce the Oak Street Covenants to the District and provide the District with the covenant enforcement and design review services established thereby. The District operates in place of an owners’ association for the townhome units located within Oak Street Townhomes to pay for the costs associated with covenant enforcement and design review services, as well as providing for the operation and maintenance of certain public improvements.

In addition, each townhome unit within Oak Street Townhomes will be subject to an additional fee of approximately \$80 per month/per townhome, which fee is subject to amendment by the District Board of Directors from time to time, to cover the costs associated with potable water and trash/recycling collection.

It is anticipated the developer of Pearson Grove Townhomes will record covenants similar to the Oak Street Covenants upon the property located within Pearson Grove Townhomes. It is further anticipated that the District will operate in place of an owner’s association for the townhome units located within Pearson Grove Townhomes to pay for the costs associated with covenant enforcement and design review services, as well as providing for the operation and maintenance of certain public improvements. It is anticipated that the District will impose a fee on each townhome unit within Pearson Grove Townhomes to cover costs associated with services provide by the District pursuant to the anticipated covenants.

There are several benefits to the use of a metropolitan district as opposed to, or in cooperation with, an owners association, including, but not limited to the following:

(a) Cost Efficiency. Metropolitan districts fund their operations from revenues generated from real property taxes while homeowner’s associations assess dues and collect them from property owners. A metropolitan district can, therefore, operate more efficiently than an owners association as the collection of taxes is significantly more effective than separately billing individual homeowners, and dealing with the collection efforts.

(b) Tax Deduction. Taxes paid to a metropolitan district are deductible from income taxes, in general, while owners association dues are generally not.

(c) Homeowner Savings. Out of pocket expenses for the homeowner are generally significantly less when paid through ad valorem tax as opposed to owners association dues.

(d) Transparency. A metropolitan district is subject to various regulatory requirements that an owners association is not, such as annual reporting of budgets and audited financials; annual audits, or audit exemptions, are required, not just recommended as with an owners association.

THE FOLLOWING EXAMPLE IS PROVIDED SOLELY FOR THE PURPOSE OF ILLUSTRATION AND IS NOT TO BE INTERPRETED AS A REPRESENTATION OF ANY ACTUAL CURRENT OR FUTURE VALUE INCLUDING, BUT NOT LIMITED TO, ANY ACTUAL VALUE, ASSESSMENT RATIO, OR MILL LEVY.

District Property Tax Calculation Example-Reduction in Residential Assessment Ratio

| Tax Collection Year | Actual Value (V) | Assessment Ratio (R) | Assessed Value (AV) [V x R = AV] | Mill Levy¹/Rate² (M) | Amount of District Tax Due [AV x M] |
|----------------------------|-------------------------|-----------------------------|---|---|--|
| (a) 2020 | \$325,000 | 7.15% | \$23,237.50 | 112.275/.112275 | \$2,608.99 |
| (b) 2021 | \$325,000 | 7.00% | \$22,750.00 | 114.681/.114681 | \$2,608.99 |

¹ Based on a projected mill levy, not a representation of any actual current or future mill levy

² Each mill is equal to 1/1000th of a dollar

(a) If in 2020 the Actual Value of the Property is \$325,000, and the Residential Assessment Ratio established by the State Legislature for that year is 7.15%, the Assessed Value of the Property is \$23,237.50 (i.e., \$325,000 x 7.15% = \$23,237.50). If the District certifies a combined debt and operations mill levy of 112.275 mills, it would generate approximately \$2,608.99 in revenue for the District.

(b) If in 2021 the Actual Value of the Property remains at \$325,000, *but if the State Legislature should determine to change the Residential Assessment Ratio for that year to 7.00%*, the Assessed Value would be \$22,750.00 (i.e., \$325,000 x 7.00% = \$22,750.00). Therefore, the District would need to certify a 114.681 mill levy in order to generate the same revenue as in 2020.

Overlapping Mill Levies

In addition to the District’s imposed mill levies for debt and operations as described above, the property located within the District is also subject to additional “overlapping” mill levies from additional taxing authorities. The overlapping mill levy **for tax collection year 2020**, for the property within the District, exclusive of the District’s imposed mill levies is either **89.383 mills (Pearson Grove Townhomes)** or **89.783 mills (Oak Street Townhomes)**. Mill levies are certified in December of each year, and generally published by the County by the end of the first quarter.

| PEARSON GROVE TOWNHOMES (Taxing Area 7135) | |
|---|----------------|
| Taxing Authority | Levy |
| Jefferson County (2020) | 23.332 |
| City of Lakewood (2020) | 4.711 |
| Regional Transportation District (2020) | 0.000 |
| R-1 School District (2020) | 47.075 |
| Urban Drainage & Flood Cont Dist (2020) | 0.900 |
| Urban Drainage & Flood C So Plat (2020) | 0.097 |
| West Metro Fire Protection – Gen (2020) | 12.539 |
| West Metro Fire Protection SUB (2020) | 0.729 |
| TOTAL OVERLAPPING MILL LEVY (2020) | 89.383 |
| Indy Oak Metropolitan District (2020) | 112.275 |
| TOTAL WITH DISTRICT MILL LEVY | 201.658 |

| OAK STREET TOWNHOMES (Taxing Area 7843) | |
|--|----------------|
| Taxing Authority | Levy |
| Jefferson County (2020) | 23.332 |
| Daniels Sanitation District (2020) | 0.265 |
| High View Water District (2020) | 0.135 |
| City of Lakewood (2020) | 4.711 |
| Regional Transportation District (2020) | 0.000 |
| R-1 School District (2020) | 47.075 |
| Urban Drainage & Flood Cont Dist (2020) | 0.900 |
| Urban Drainage & Flood C So Plat (2020) | 0.097 |
| West Metro Fire Protection – Gen (2020) | 12.539 |
| West Metro Fire Protection SUB (2020) | 0.729 |
| TOTAL OVERLAPPING MILL LEVY (2020) | 89.783 |
| Indy Oak Metropolitan District (2020) | 112.275 |
| TOTAL WITH DISTRICT MILL LEVY | 202.058 |

Overlapping Mill Levy Property Tax Calculation Example

| Tax Collection Year | Actual Value (V) | Assessment Ratio (R) | Assessed Value (AV) [V x R = AV] | Mill Levy¹/Rate² (M) | Amount of Total Property Tax Due [AV x M] |
|--------------------------------|-------------------------|-----------------------------|---|---|--|
| <i>Pearson Grove Townhomes</i> | | | | | |
| 2020 | \$325,000 | 7.15% | \$23,237.50 | 201.658/201658 | \$4,679.06 |
| <i>Oak Street Townhomes</i> | | | | | |
| 2020 | \$325,000 | 7.15% | \$23,237.50 | 202.058/202058 | \$4,695.32 |

¹ Based on a projected mill levy, not a representation of any actual current or future mill levy

² Each mill is equal to 1/1000th of a dollar

THE ABOVE EXAMPLE IS PROVIDED SOLELY FOR THE PURPOSE OF ILLUSTRATION AND IS NOT TO BE INTERPRETED AS A REPRESENTATION OF ANY ACTUAL CURRENT OR FUTURE VALUE INCLUDING, BUT NOT LIMITED TO, ANY ACTUAL VALUE, ASSESSMENT RATIO, OR MILL LEVY.

Fees

In addition to property taxes, the District may also rely upon various other revenue sources authorized by law to offset the expenses of capital construction and district management, operations and maintenance. Pursuant to its Service Plan, the District has the power to assess fees, rates, tolls, penalties, or charges as provided in Title 32 of the Colorado Revised Statutes, as amended.

The District approximates additional fees for calendar year 2020 of \$80.00 per year/per townhome unit located within Oak Street Townhomes to cover the costs associated with potable water and trash/recycling collection. These fees can be amended by Resolution of the District Board of Directors from time to time. As described in the “Operation Mill Levy” section above, it is anticipated

that the District will impose fees on the townhome units located in Pearson Grove Townhomes, as the same can be amended by Resolution of the District Board of Directors.

DISTRICT BOUNDARIES

This Disclosure shall apply to the property within the boundaries of the District, which property is depicted on **Exhibit A** and described on **Exhibit B-1** and **Exhibit B 2**, as attached hereto and incorporated herein by this reference.

CONTACT INFORMATION

Should you have any questions with regard to these matters, please contact:

District Manager:
Special District Management Services, Inc.
141 Union Boulevard, Suite 150
Lakewood, CO 80228
Phone: 303-987-0835

For additional information regarding the District, please visit the District's website at:
<https://www.colorado.gov/indyoaktodmd>

Pursuant to Section 32-1-809, C.R.S., the District has filed its Transparency Notice with the Special District Association of Colorado and such Transparency Notice can be found at www.sdaco.org.

Dated this 15th day of April 2020.

EXHIBIT A

District Map

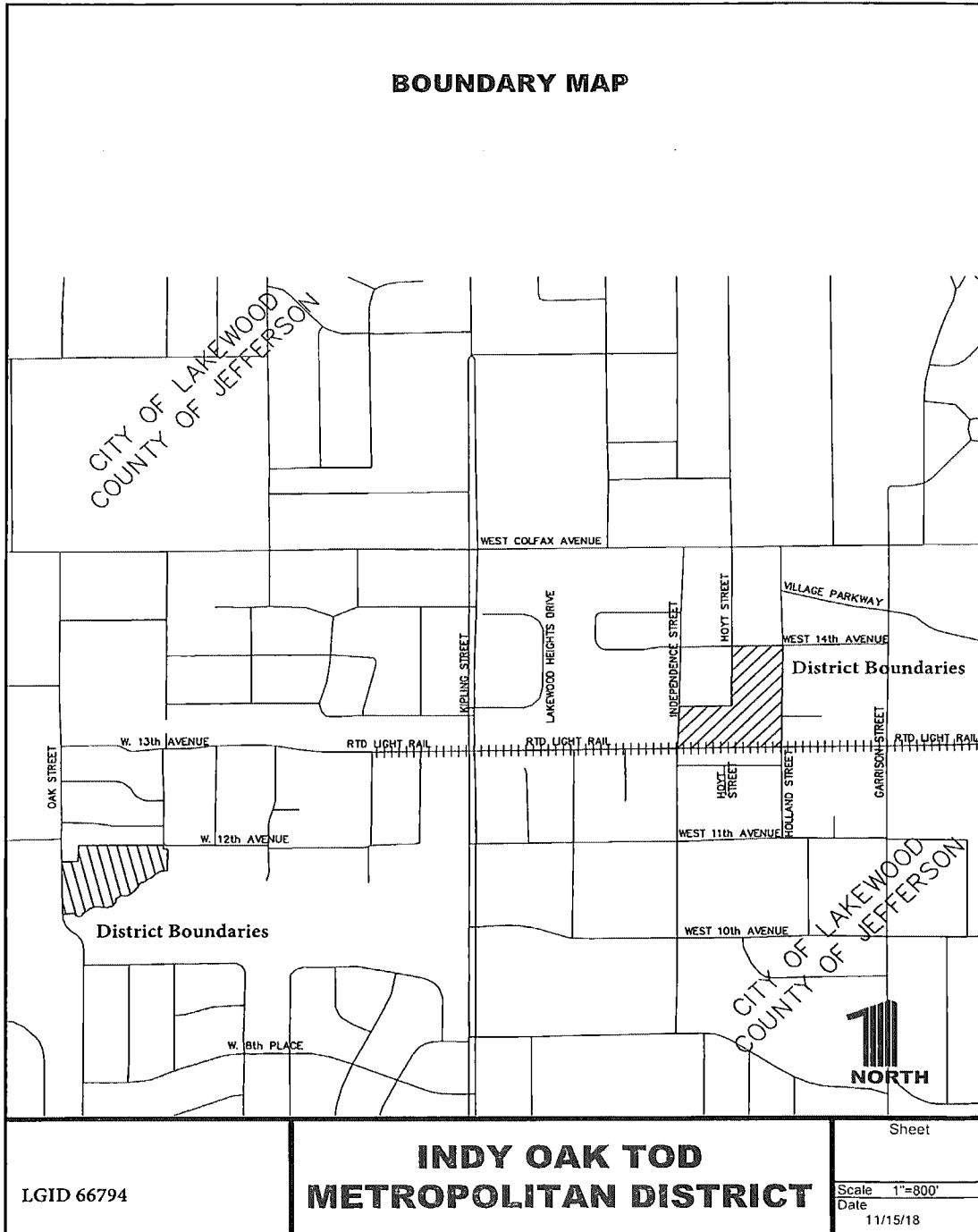


EXHIBIT B-1

Legal Description

LEGAL DESCRIPTION

A PARCEL OF LAND BEING A PART OF THE NORTHEAST QUARTER OF SECTION 4, TOWNSHIP 4 SOUTH, RANGE 69 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF LAKEWOOD, COUNTY OF JEFFERSON, STATE OF COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTER QUARTER CORNER OF SAID SECTION 4 AND CONSIDERING THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 4, BEING MONUMENTED AS SHOWN HEREON, TO BEAR SOUTH 89°47'15" WEST, 2639.02 FEET, WITH ALL BEARINGS CONTAINED HEREIN BEING RELATIVE THERETO;

THENCE NORTH 06°53'41" EAST, A DISTANCE OF 229.08 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF OAK STREET AS DESCRIBED BY THAT INSTRUMENT RECORDED IN BOOK 1079, AT PAGE 132, OF THE RECORDS OF THE JEFFERSON COUNTY CLERK AND RECORDER. SAID POINT BEING THE POINT OF BEGINNING;

THENCE NORTH 00°37'46" EAST ALONG SAID EASTERLY RIGHT OF WAY LINE, A DISTANCE OF 335.25 FEET TO A POINT ON THE SOUTHERLY LINE OF THAT PARCEL OF LAND DESCRIBED IN DEED RECORDED IN BOOK 680 AT PAGE 364 OF SAID RECORDS;

THENCE ALONG THE SOUTHERLY AND EASTERLY LINES OF SAID PARCEL THE FOLLOWING TWO (2) COURSES:

1. NORTH 89°48'59" EAST, A DISTANCE OF 100.01 FEET;
2. NORTH 00°37'46" EAST, A DISTANCE OF 100.01 FEET TO A POINT ON THE SOUTHERLY LINE OF 12TH LANE AND OAK SUBDIVISION RECORDED AT RECEPTION NO. 436343 OF SAID RECORDS;

THENCE NORTH 89°48'59" EAST ALONG SAID SOUTHERLY LINE, A DISTANCE OF 509.77 FEET TO THE WEST LINE OF THAT PARCEL OF LAND CONVEYED TO THE CITY OF LAKEWOOD RECORDED AT RECEPTION NO. 90029005 OF SAID RECORDS;

THENCE ALONG THE WESTERLY AND SOUTHERLY BOUNDARY OF SAID PARCEL THE FOLLOWING TWO (2) COURSES:

1. THENCE SOUTH 00°37'56" WEST, A DISTANCE OF 25.00 FEET;
2. THENCE NORTH 89°48'59" EAST, A DISTANCE OF 25.00 FEET TO THE WEST LINE OF THAT PARCEL OF LAND CONVEYED TO THE CITY OF LAKEWOOD FOR PARK PURPOSES RECORDED AT RECEPTION NO. 80028979, OF SAID RECORDS;

THENCE SOUTH 00°37'56" WEST ALONG SAID WEST LINE, A DISTANCE OF 137.18 FEET MORE OR LESS, TO THE NORTHEAST CORNER OF THAT PARCEL OF LAND CONVEYED TO THE CITY OF LAKEWOOD FOR PARK PURPOSES RECORDED AT RECEPTION NO. 2016134237, OF SAID RECORDS;

THENCE ALONG THE NORTHERLY BOUNDARY OF SAID PARCEL THE FOLLOWING TWENTY NINE (29) COURSES:

1. THENCE NORTH 89°25'35" WEST, A DISTANCE OF 23.28 FEET;
2. THENCE SOUTH 76°21'32" WEST, A DISTANCE OF 26.64 FEET;
3. THENCE SOUTH 52°12'17" WEST, A DISTANCE OF 68.23 FEET;
4. THENCE SOUTH 72°14'06" WEST, A DISTANCE OF 17.42 FEET;
5. THENCE SOUTH 51°59'14" WEST, A DISTANCE OF 25.91 FEET;

6. THENCE SOUTH 74°39'44" WEST, A DISTANCE OF 18.13 FEET;
7. THENCE SOUTH 45°00'00" WEST, A DISTANCE OF 18.07 FEET;
8. THENCE SOUTH 19°04'52" WEST, A DISTANCE OF 9.93 FEET;
9. THENCE SOUTH 40°39'25" WEST, A DISTANCE OF 49.41 FEET;
10. THENCE SOUTH 57°20'58" WEST, A DISTANCE OF 16.52 FEET;
11. THENCE SOUTH 49°41'20" WEST, A DISTANCE OF 24.74 FEET;
12. THENCE NORTH 84°10'37" WEST, A DISTANCE OF 37.24 FEET;
13. THENCE SOUTH 57°45'00" WEST, A DISTANCE OF 34.41 FEET;
14. THENCE SOUTH 08°54'20" WEST, A DISTANCE OF 26.16 FEET;
15. THENCE SOUTH 45°50'16" WEST, A DISTANCE OF 23.50 FEET;
16. THENCE SOUTH 35°43'08" WEST, A DISTANCE OF 7.78 FEET;
17. THENCE SOUTH 70°27'11" WEST, A DISTANCE OF 31.91 FEET;
18. THENCE NORTH 83°43'51" WEST, A DISTANCE OF 33.02 FEET;
19. THENCE NORTH 85°58'33" WEST, A DISTANCE OF 30.00 FEET;
20. THENCE SOUTH 82°02'18" WEST, A DISTANCE OF 24.61 FEET;
21. THENCE SOUTH 67°25'44" WEST, A DISTANCE OF 17.01 FEET;
22. THENCE SOUTH 48°36'43" WEST, A DISTANCE OF 21.64 FEET;
23. THENCE SOUTH 55°20'11" WEST, A DISTANCE OF 36.20 FEET;
24. THENCE SOUTH 03°58'33" EAST, A DISTANCE OF 7.53 FEET;
25. THENCE SOUTH 61°42'00" WEST, A DISTANCE OF 15.29 FEET;
26. THENCE NORTH 81°43'54" WEST, A DISTANCE OF 23.24 FEET;
27. THENCE NORTH 43°01'42" WEST, A DISTANCE OF 12.90 FEET;
28. THENCE NORTH 22°34'16" WEST, A DISTANCE OF 8.40 FEET;
29. THENCE SOUTH 83°18'53" WEST, A DISTANCE OF 81.29 FEET TO THE POINT OF BEGINNING,

SAID PARCEL CONTAINING A CALCULATED AREA OF 199,207 SQUARE FEET OR 4.573 ACRES, MORE OR LESS.

THE LINEAL UNIT USED IN THE PREPARATION OF THIS LEGAL DESCRIPTION IS THE U.S. SURVEY FOOT AS DEFINED BY THE UNITED STATES DEPARTMENT OF COMMERCE, NATIONAL INSTITUTE OF STANDARDS AND TECHNOLOGY.

I, WILLIAM F. HESSELBACH JR., A SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THE ABOVE LEGAL DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND CHECKING.

WILLIAM F. HESSELBACH JR., P.L.S. 25369
FOR AND ON BEHALF OF
CVL CONSULTANTS OF COLORADO, INC.
10333 E. DRY CREEK ROAD, SUITE 240
ENGLEWOOD, CO 80112

EXHIBIT B-2

Legal Description

Parcel A:

That part of the Northwest Quarter (NW1/4) of Section 3, township 4 South, Range 69 West, described as follows:

The West Half of the South Half (W1/2 S1/2) of the following described tract;
Beginning at a point on a line drawn at right angles to the North line of the Northwest Quarter (NW1/4) of said Section 3, which point is 687 feet South of a point on said North line of said Northwest Quarter (NW1/4), 1321.9 feet West of the Northeast Quarter of said Northwest Quarter (NW1/4) thence Easterly 662.1 feet to a point 684.2 South of the North line of said Northwest Quarter (NW1/4) thence South 628.4 feet to a point 25 feet North of the center of the railroad right of way; thence Westerly and parallel to said center line of said railroad track 663.5 feet to a point 25 feet North of the center line of said railroad right of way; thence Northerly 625.6 feet to the point of beginning.

LESS AND EXCEPT that portion conveyed to the Regional Transportation District in Warranty Deed recorded March 12, 2010 at Reception No. 2010022354, County of Jefferson, State of Colorado.

TOGETHER WITH THE WEST HALF OF VACATED HOYT STREET ADJACENT THERETO AS VACATED BY ORDINANCE NO. O-2018-1 RECORDED FEBRUARY 26, 2018 AT RECEPTION NO. 2018017167, IN THE OFFICE OF THE CLERK AND RECORDER OF JEFFERSON COUNTY, COLORADO.

Parcel B:

That part of the East Half Southwest Quarter Northeast Quarter Northwest Quarter (E1/2SW1/4NE1/4NW1/4) of Section 3, Township 4 South, Range 69 West, described as follows:
Beginning at a point 25 feet East of the West line of said E1/2SW1/4NE1/4NW1/4 of Section 3, and 38.5 feet North of the South line of said E1/2SW1/4NE1/4NW1/4, which point is on the East line of Hoyt Street; thence East 141.37 feet; thence North 311.28 feet; thence West 141.2 feet; thence South along the East line of Hoyt Street 310.8 feet to the point of beginning, County of Jefferson, State of Colorado.

TOGETHER WITH THE EAST HALF OF VACATED HOYT STREET ADJACENT THERETO AS VACATED BY ORDINANCE NO. O-2018-1 RECORDED FEBRUARY 26, 2018 AT RECEPTION NO. 2018017167, IN THE OFFICE OF THE CLERK AND RECORDER OF JEFFERSON COUNTY, COLORADO.

A TRACT OF LAND DESCRIBED AS FOLLOWS;

COMMENCING AT A POINT ON A LINE DRAWN AT RIGHT ANGLES TO THE NORTH LINE OF THE NORTHWEST 1/4 OF SECTION 3, TOWNSHIP 4 SOUTH, RANGE 69 WEST OF THE 6TH PRINCIPAL MERIDIAN, WHICH POINT IS 687 FEET SOUTH OF A POINT ON SAID NORTH LINE OF SAID QUARTER SECTION, 1321.9 FEET WEST FROM THE NORTHEAST CORNER OF SAID QUARTER SECTION;

THENCE EASTERLY 662.1 FEET TO A POINT 684.2 FEET SOUTH OF THE NORTH LINE OF SAID QUARTER SECTION;

THENCE SOUTH, A DISTANCE OF 211.8 FEET TO A POINT;

THENCE WEST, A DISTANCE OF 165 FEET TO A POINT, WHICH IS THE POINT OF BEGINNING OF THE HEREIN DESCRIBED TRACT;

RUNNING THENCE WEST, A DISTANCE OF 165 FEET TO A POINT;

THENCE SOUTH, A DISTANCE OF 100 FEET TO A POINT;

THENCE EAST, A DISTANCE OF 165 FEET TO A POINT;

THENCE NORTH, A DISTANCE OF 100 FEET TO THE POINT OF BEGINNING,

TOGETHER WITH THE EAST HALF OF VACATED HOYT STREET ADJACENT THERETO AS VACATED BY ORDINANCE NO. O-2018-1 RECORDED FEBRUARY 26, 2018 AT RECEPTION NO. 2018017167, IN THE OFFICE OF THE CLERK AND RECORDER OF JEFFERSON COUNTY, COLORADO.

AND

THAT PART OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 3, TOWNSHIP 4 SOUTH, RANGE 69 WEST OF THE 6TH PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS;

BEGINNING AT A POINT ON THE SOUTH LINE OF WEST 14TH AVENUE, WHICH POINT LIES 647.1 FEET NORTH AND 171.1 FEET WEST OF THE SOUTHEAST CORNER OF THE SW 1/4 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 3;

THENCE WEST ALONG THE SOUTH LINE OF SAID WEST 14TH AVENUE, 134.95 FEET TO THE INTERSECTION OF THE SAID SOUTH LINE OF WEST 14TH AVENUE WITH THE EAST LINE OF HOYT STREET;

THENCE SOUTH ALONG THE SAID WEST LINE OF HOYT STREET, 96.2 FEET TO A POINT;

THENCE EAST 135 FEET TO A POINT WHICH LIES 96.5 FEET SOUTH OF THE POINT OF BEGINNING;

THENCE NORTH 96.5 FEET TO THE POINT OF BEGINNING,

TOGETHER WITH THE EAST HALF OF VACATED HOYT STREET ADJACENT THERETO AS VACATED BY ORDINANCE NO. O-2018-1 RECORDED FEBRUARY 26, 2018 AT RECEPTION NO. 2018017167, IN THE OFFICE OF THE CLERK AND RECORDER OF JEFFERSON COUNTY, COLORADO.

AND

THAT PART OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 3, TOWNSHIP 4 SOUTH, RANGE 69 WEST OF THE 6TH PRINCIPAL MERIDIAN,

JEFFERSON COUNTY, COLORADO, WHICH BEGINS AT A POINT WHICH LIES 550.3 FEET NORTH AND 159.8 FEET WEST OF THE SOUTHEAST CORNER OF SAID SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 3;
THENCE WEST AND PARALLEL WITH THE SOUTH LINE OF SAID SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4, A DISTANCE OF 146.3 FEET TO A POINT ON THE EAST LINE OF HOYT STREET;
THENCE SOUTH ALONG THE SAID EAST LINE OF HOYT STREET, 100.00 FEET;
THENCE EAST AND PARALLEL WITH THE SOUTH LINE OF SAID SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4, A DISTANCE OF 146.5 FEET;
THENCE NORTH 100 FEET TO THE POINT OF BEGINNING,

TOGETHER WITH THE EAST HALF OF VACATED HOYT STREET ADJACENT THERETO AS VACATED BY ORDINANCE NO. O-2018-1 RECORDED FEBRUARY 26, 2018 AT RECEPTION NO. 2018017167, IN THE OFFICE OF THE CLERK AND RECORDER OF JEFFERSON COUNTY, COLORADO.

ALL IN COUNTY OF JEFFERSON, STATE OF COLORADO.



STANDARD MAINTENANCE AGREEMENT

Environmental Designs, Inc.

12511 E. 112th. Avenue
Henderson, CO 80640
303-287-9113 Office
303-287-0340 Fax

EDI Contact: Nicholas Tate Barney

For Internal Use Only

| | |
|--------------------------|-------|
| Name/Crew | Date |
| STP: _____ | _____ |
| Done By: _____ | _____ |
| Posted: _____ | _____ |
| Invoiced: _____ | _____ |
| Proposal #: 90755 | _____ |

Project Name: Oak Street Townhomes
Project Address: 1150 Oak Street
Lakewood, CO 80215
Contact Name: Peggy Ripko
E-Mail: pripko@sdmsi.com

Billing Name: Oak Street Townhomes
Billing Address: 141 Union BLVD Suite 150
Lakewood, CO 80228
Contact Number: 303-987-0835 x 237
Contact Fax:

THIS AGREEMENT made on **September 30, 2020** by and between,
ENVIRONMENTAL DESIGNS, INC. hereinafter called the Contractor and,
Oak Street Townhomes hereinafter called the Client.

Witnesseth, that the Contractor and the Client for the considerations named agree as follows:

ARTICLE I TERM

A) The terms of this agreement shall be for **12** months, commencing from **April 1, 2021** and shall terminate on **March 31, 2022** unless otherwise allowed within the terms of this agreement.

ARTICLE II DEFINITIONS

- A) The term "CLIENT" where used in this Agreement shall mean: **Oak Street Townhomes** or any duly authorized representative thereof.
- B) The term "CONTRACTOR" where used in this Agreement shall mean: **Environmental Designs, Inc.**

ARTICLE III SCOPE

A) Under this Agreement, Contractor shall provide complete grounds maintenance during said Term including the services made applicable and outlined within this Agreement.

ARTICLE IV GENERAL PROVISIONS

- A) The Contractor shall furnish all labor, materials, and equipment to perform the maintenance operations in accordance with the requirements herein specified.
- B) The Contractor shall be responsible for any damages caused by his work force while performing the requirements of this agreement. The Contractor shall provide Labor and Materials for the repair or replacement of these damages.
- C) This proposal shall expire unless accepted in writing, by Client and an authorized agent of Contractor, as evidenced by their signatures below, and the offering party receives notice of acceptance within thirty (30) calendar days of the date of this agreement. If accepted, this document shall become a binding agreement between Client and Contractor. A copy of this document may be executed by each party, separately, and when each party has executed a copy thereof, such copies taken together shall be deemed to be a full and complete agreement between Client and Contractor.
- D) This Agreement constitutes the entire agreement between the Client and Contractor, and any prior agreements pertaining thereto, whether verbal or written, have been merged and integrated into this agreement. No subsequent modification of any of the terms of this agreement shall be valid, binding upon the parties, or enforceable unless made in writing and signed by both the Client and an authorized agent of Contractor. Any obligation in this agreement that, by its terms, is intended to be performed after completion shall survive the same.

ARTICLE V BASE SERVICES PROVIDED UNDER THIS AGREEMENT

A) **WEEKLY SERVICES**

- 1) Weekly Services shall be performed one time weekly except in April and October, which will be mowed twice per month, or as needed.
- 2) All turf areas shall be trimmed by mechanical means in those areas inaccessible to mowers so as to present a well-groomed appearance.
- 3) Edging services will be performed along all concrete walks and shall be scheduled one time monthly during the mowing season.
- 4) At the time of mowing, all turf, shrub, rock, and garden areas shall be policed for the removal of loose trash and debris.
- 5) Grass clippings will be blown from walks, porches, and curb lines.

B) **FERTILIZATION**

- 1) Two fertilizations are included under this agreement. Typically, these applications shall include Iron and a slow release Nitrogen.

E) Additional Services that can be purchased at this time are as follows:

08) WINTER SERVICES

| Description | Frequency | Price |
|---|-----------|-------------------|
| Winter Services Winter Services are included under this agreement and shall consist of a weekly policing of the property for removal of loose trash & debris and weekly monitoring of dog stations if included in this agreement. You may add these services to this agreement and you have two payment options: | 24 | |
| <input checked="" type="checkbox"/> _____ By initialing here you agree to adding these services to this agreement and wish to pay by monthly installment adding the following payment to your monthly agreement total: | | \$101.00 |
| <input checked="" type="checkbox"/> _____ By initialing here you agree to adding these services to this agreement and wish to be invoiced this amount as services are rendered: | | \$1,212.00 |
| <input checked="" type="checkbox"/> _____ By initialing here you are declining the services in this section. | | |

09) DEEP ROOT FEEDING / WATERING

| Description | Frequency | Price |
|---|-----------|-----------------|
| PHC-Deep Root Watering-Trees | 3 | |
| You may add these services to this agreement and you have two payment options: | | |
| <input checked="" type="checkbox"/> _____ By initialing here you agree to adding these services to this agreement and wish to pay by monthly installment adding the following payment to your monthly agreement total: | | \$42.40 |
| <input checked="" type="checkbox"/> _____ By initialing here you agree to adding these services to this agreement and wish to be invoiced this amount as services are rendered: | | \$508.83 |
| <input checked="" type="checkbox"/> _____ By initialing here you are declining the services in this section. | | |

*** In the event that all options above are made part of this agreement the contract total would be \$16,403.91 .***

ARTICLE X ADDITIONAL SERVICES AVAILABLE

- A) The Contractor offers the following services to complete their Landscape Maintenance & Construction Package:
- 1) All sizes of landscape construction projects, both residential and commercial.
 - 2) Irrigation system design, installation & service.
 - 3) Annual Floral Color design, installation, and maintenance including beds, pots, hanging pots, decks, etc.
 - 4) Replacement of or addition of, trees, shrubs and perennial flowers.
 - 5) Chemical spraying and/or foliar feeding for trees and shrubs.
 - 6) Landscape design by in house Architects and Designers.
 - 7) Estate maintenance packages.
 - 8) Native Area Mowing.

ARTICLE XII ADDITIONAL PROVISIONS

There are no Additional Provisions at this time.

ARTICLE XIII ACCEPTANCE

ENVIRONMENTAL DESIGNS, INC.
 12511 E. 112th. Avenue
 Henderson, CO 80640
 303-287-9113

1150 Oak Street
 Lakewood, CO 80215
 303-987-0835 x 237

 Contractor Signature Date

 Owner Signature Date

Printed Name _____

Printed Name _____

Owner Signature _____ Date _____

Printed Name _____



SNOW PLOWING SERVICES AGREEMENT

Environmental Designs, Inc.

For Internal Use Only

12511 E. 112th. Avenue
Henderson, CO 80640
303-287-9113 Office
303-287-0340 Fax

EDI Contact: Nicholas Tate Barney

| | |
|-------------------|-------|
| Name/Crew | Date |
| STP: _____ | _____ |
| Done By: _____ | _____ |
| Posted: _____ | _____ |
| Invoiced: _____ | _____ |
| Proposal #: 90756 | |

Project Name: Oak Street Townhomes
Project Address: 1150 Oak Street
Lakewood, CO 80215
Contact Name: Peggy Ripko
E-Mail: pripko@sdmsi.com

Billing Name: Oak Street Townhomes
Billing Address: 141 Union BLVD Suite 150
Lakewood, CO 80228
Contact Number: 303-987-0835 x 237
Contact Fax:

THIS AGREEMENT made on September 30, 2020 by and between, **ENVIRONMENTAL DESIGNS, INC.** hereinafter called the Contractor and, **Oak Street Townhomes** hereinafter called the Client.
Witnesseth, that the Contractor and the Client for the considerations named agree as follows:

ARTICLE I TERM

A) The terms of this Agreement shall be for **8** months, commencing from **October 1, 2020** and shall terminate on **May 31, 2021**, unless otherwise allowed for within this agreement.

ARTICLE II SERVICES PROVIDED UNDER THIS AGREEMENT

This section must be filled out completely by Client.

- A) **Snow Plowing** Snow Plowing is defined as pushing or pulling of snow using means not limited to truck mounted plows, tractors, ATV's, etc. If approved by Client, as indicated below, Contractor shall provide all reasonable equipment and labor to relocate snow from parking lots and driveways to open parking spaces or designated snow piling areas. Snow Plowing Services shall commence when accumulation reaches the depth as outlined herein.
- Client declines Snow Plowing Services
 Client Approves Snow Plowing Services
- Snow plowing shall begin when on site snow depth reaches:
- Client Initials Trace of Snowfall 1" of Accumulation 2" of Accumulation
- B) **Ice Slicer** Ice Slicer Services can only be performed after Snow Plowing Services have been performed, therefore, Client cannot approve Ice Slicer Services without first approving Snow Plowing Services. If approved by Client, as indicated below, Contractor shall apply Ice Slicer (Granular Magnesium Chloride) in parking and drive areas as needed to limit the buildup of ice. Contractor shall not be held responsible for any plant loss caused by any
- Client declines Ice Slicer services
 Client Approves Ice Slicer Services
- Client Initials
- C) **Snow Shoveling** Snow Shoveling is defined as the mechanical clearing of snow using means not limited to hand shoveling, ATV's, Snow Blowers, etc. If approved by Client, as indicated below, Contractor shall provide all reasonable equipment and labor to relocate snow from sidewalks to grass areas or other designated snow piling areas. Snow Shoveling Services shall commence when accumulation reaches the depth as outlined herein.
- Client declines Snow Shoveling Services
 Client Approves Snow Shoveling Services
- Snow shoveling shall begin when on site snow depth reaches:
- Client Initials Trace of Snowfall 1" of Accumulation 2" of Accumulation
- D) **Ice Melt** Ice Melt Services can only be performed after Snow Shoveling Services have been performed, therefore, Client cannot approve Ice Melt Services without first approving Snow Shoveling Services. If approved by Client, as indicated below, Contractor shall apply Ice melt on walkways and stairs to limit the buildup of ice. Contractor shall not be held responsible for any plant loss caused by any chemical applications of ice control products as well as damage to hardscape due to application. Contractor shall make any and all reasonable efforts to prevent excess application of ice control products.
- Client declines Ice Melt Services.
 Client Approves Ice Melt Services.
- Client Initials

ARTICLE III GENERAL PROVISIONS

- A) Snow shall be pushed to designated areas as directed by a map, provided by Client, or snow will be pushed to the most convenient safe area. In the event that a site map has been approved for snow storage areas then it shall become Exhibit A to this agreement. When snow can no longer be pushed to the designated area(s) and upon notice to Client, Contractor will use a Front End Loader to move the snow or have it removed to a location designated by Client
- B) Contractor and Client agree that snow plowing/shoveling services shall begin when a snow event's accumulation on the parking or sidewalk areas reaches the minimum depth as outlined in Article II and that Contractor will use its best effort to have all snow plowing/shoveling services completed in a timely manner and in the event of a sustained snow event, additional trips shall be made as needed thereafter until the conclusion of the snow event. If snow accumulation does not reach the minimums outlined in ARTICLE II, then Contractor shall be held harmless from any and all snow/ice related incidents. All parties agree that Environmental Designs, Inc. is not responsible for slippery and/or icy conditions during the days following a storm. Client assumes all responsibility and shall hold harmless Contractor for any thaw and re-freeze conditions after the initial services were performed by Contractor.
- C) The Client agrees that Winter conditions in Colorado may present conditions that make it difficult for persons using the premises to be entirely free of some risk of slip and fall or skidding due to these conditions. Although Contractor will use its best efforts to fulfill its obligations under this Addendum, Contractor can not offer any assurance that the driveways, parking lots or sidewalks will be free of snow or ice at all times. It is the responsibility of the client to advise it's tenants, residents, and visitors of the potential for danger due to Winter conditions. Client will advise Contractor of any conditions it becomes aware of which create an unreasonable risk of injury or property damage in order that Contractor has an opportunity to address the hazard or make recommendations to Client to mitigate the risk.
- D) Although Contractor shall use its best effort to minimize damages, the Client agrees that Environmental Designs, Inc. shall not be responsible for any curb or other property damage that was existing prior to services being rendered or hidden by deep snow, this includes but is not limited to curbs, walks, speed bumps, etc.
- E) The Client acknowledges that the Contractor is not a 24-hour monitoring service. It is the Client's responsibility to notify the Contractor of melt and refreeze conditions arising 24 hours after the end of the snow event or if services are wanted when accumulations do not reach the minimums outlined above.

- F) The Client and Contractor agree that a Site Inspection Fee will be charged when a physical visit to the site is required to determine if services are needed. If services are rendered as detailed in this agreement then no Site Inspections shall be invoiced. However, in the occurrence of snow events where accumulation must be verified on site to determine if snow depths have met the tolerances to trigger services as outlined within this agreement and no services are rendered, then a Site Inspection will be billed to the Client as detailed below.
- G) The Client agrees that if determined necessary by Contractor, Client shall be invoiced and shall timely pay for any Snow Staking and/or Site Protection efforts as detailed herein.
- H) This agreement constitutes the entire contract between the Client and Contractor, and any prior agreements pertaining thereto, whether oral or written, have been merged and integrated into this contract. No subsequent modification of any of the terms of this contract shall be valid, binding upon the parties, or enforceable unless made in writing and signed by both the Client and an authorized agent of Contractor. Any obligation in this contract that, by its terms, is intended to be performed after completion shall survive the same.
- I) Any changes in scope of service must be documented in writing. Owner assumes all risks in the event that Owner changes scope outside of what was originally contracted. If no written documentation is provided, Contractor shall schedule and complete all services as outlined by the terms of this agreement, and bill accordingly.

ARTICLE IV PRICING

| | | | |
|----|---|--|-------------------------|
| A) | 4X4 Pickup Truck with Wings | \$140.00/hour | 1 Hour Minimum per trip |
| B) | 4X4 ATV with 48" Blade | \$95.00/hour | 1 Hour Minimum per trip |
| C) | Front End Loader, 2-1/2 yard bucket or larger | \$250.00/hour | 2 Hour Minimum per trip |
| D) | Skid Steer Tractor | \$180.00/hour | 2 Hour Minimum per trip |
| E) | Dump Truck | \$195.00/hour | 2 Hour Minimum per trip |
| F) | Snow Blower | \$85.00/hour | 1 Hour Minimum per trip |
| G) | Walk Behind Broom | \$140.00/hour | 1 Hour Minimum per trip |
| H) | Ride On Broom | \$180.00/hour | 1 Hour Minimum per trip |
| I) | Hand Shovel | \$65.00/hour | 1 Hour Minimum per trip |
| J) | Ice Slicer Truck (Parking Lots) | \$99.00/trip charge | |
| K) | Site Inspections | \$65.00/Each Visit | |
| L) | Snow Stakes and Site Protection | As needed, Time & Materials at \$65.00 per hour + Material | |
| M) | Ice Slicer | \$0.35/pound | 250 Pound Minimum |
| N) | Ice Melt | \$1.15/pound | 50 Pound Minimum |

** All Rates will be increased by 50% if Client requests that services are performed during the holiday hours listed below.

- Thanksgiving Day, The Day After Thanksgiving (Black Friday), Christmas Eve, Christmas Day, New Year's Eve, New Year's Day, and Easter Sunday

Client declines Services during the holidays listed above.
 In the event that Client declines services during the holidays listed above, Client agrees to hold EDI harmless from any and all snow/ice related incidents as a result of not performing services.

Client Initials Client Approves Holiday Rate Increase

ARTICLE V PAYMENT SCHEDULE

- A) Billing will be processed in a timely manner following the services performed and all invoices shall be due NET 30 from date of invoice. Contractor reserves the right to discontinue services due to non payment and in such case shall be held harmless from any and all snow/ice related incidents.

ARTICLE VI ACCEPTANCE

| | | | |
|----------------------|------|-----------------------------|------|
| Oak Street Townhomes | Date | ENVIRONMENTAL DESIGNS, INC. | Date |
|----------------------|------|-----------------------------|------|