

**AMENDMENT TO
MASTER INTERGOVERNMENTAL AGREEMENTS**

**BETWEEN THE CITY OF GRAND JUNCTION, COLORADO
AND
REDLANDS 360 METROPOLITAN DISTRICT NO. 1 AND REDLANDS 360
METROPOLITAN DISTRICT NO. 9**

THIS AMENDMENT is made and entered into as of the 18 day of March, 2026, by and between the CITY OF GRAND JUNCTION, a home-rule municipal corporation of the State of Colorado (the "City"), and REDLANDS 360 METROPOLITAN DISTRICT NO. 1 (Reception #3021722) and REDLANDS 360 METROPOLITAN DISTRICT NO. 9 (Reception #3021723), quasi-municipal corporations and political subdivisions of the State of Colorado (the "Districts"). The City and the Districts are collectively referred to as the Parties.

RECITALS

- A. The Districts were formed by order of the Mesa County District Court on [different dates for some Districts] December 8, 2020 in Case No. 20CV30190 and is operating under a single consolidated service plan for the Redlands 360 Metropolitan Districts No. 1 and No. 9 ("Districts.") The District(s) are or will be organized to provide services and to exercise powers as set forth in the Consolidated Service Plan for the Redlands 360 Metropolitan Districts No. 1 and No.9 approved by the City on June 17, 2020 ("Consolidated Service Plan").
- B. The Parties entered into that certain Master Intergovernmental Agreement dated February 2, 2022, [different dates for some Districts] as contemplated by the Consolidated Service Plan (the "IGA"). The IGA may be amended, modified, changed, or terminated in whole or in part by a written agreement duly authorized and executed by the Parties and without amendment to the Consolidated Service Plan.
- C. Capitalized terms used and not defined in this Amendment shall have the meaning provided for in the IGA.

NOW, THEREFORE, in consideration of the covenants and mutual agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

- 1. Exhibit C - Transportation to the IGAs is amended with respect to TIS Item 8 (the "Roundabout") to provide as follows:

| Table 1 Off-Site Roadway Improvements | | | | |
|--|---|---|--|---------------|
| TIS Intersection | Location | Improvement | Developer/District Cost Obligation and Credit | Trigger Event |
| 8 | Broadway (SH 340) and 23 Road, including improvements to 23 Rd south to proposed South Broadway and 23 Rd. intersection | See below Table 1 details, specifications and descriptions. | Developer to design a two lane roundabout, and construct a portion of the two-lane roundabout per the construction plans. TCP credit 0%. Cost share 75% Developer/25% City. City to design and construct improvements to 23 Rd south of the roundabout to Owner's northern property boundary on 23 Road. | 200 DU |

Table 1 Addendum

(2) TIS Item No. 8: An access permit will be required by CDOT for the 23 Road and SH-340 intersection where the proposed project access will exist in association with future phases of the project. It is anticipated that this CDOT Access Permit will be needed once 23 Road is extended and access is provided for the Project. The Study proposes the intersection of Broadway (SH-340) and 23 Road (TIS Item No. 8) to be roundabout controlled.

(a) Single lane approaches should be implemented along Broadway (SH-340) in conjunction with this roundabout. District will receive 0% TCP credit for a single-lane roundabout.

(b) Parties agree that the roundabout will be designed in a two-lane roundabout configuration, with the City responsible for the additional costs associated with the change in design from single lane to two-lane. All costs for construction of the Roundabout will be initially incurred by Developer and/or the Districts and the City shall provide reimbursement to the Developer and/or the Districts for costs associated with the

designed plans necessary for costs beyond a 1-lane configuration, as appropriate, as follows.

(c) Developer and/or the Districts will submit a "Request for Payment" to the City monthly. Requests for Payment will contain such information as may be reasonably necessary to establish the amount of work performed and materials ordered for the Roundabout as of the date of the Request for Payment. Requests for Payment will constitute a representation by Developer and/or the Districts that the construction on the Roundabout has progressed and materials have been ordered to the point indicated, and the Developer and/or District is entitled to payment of the City's cost sharing percentage from Table 1 in the amount indicated. As soon as possible thereafter, but in no event more than ten (10) working days after the date shown on any submitted Application for Payment, the City will make payment to the Developer and/or District. Payments due from the City that are not paid when due shall bear interest from the date due at the rate of ten percent (10%) per annum, compounded annually.

2. Contemporaneously with this Amendment, the City and Developer will also amend the Loan Agreement and related ancillary documents (the "Loan Documents") concerning the payment of the final amounts due thereunder from Developer to the City (the "Final Payment"). Developer remains entitled to reimbursement from the District for expenditures it incurs arising from eligible infrastructure costs within the District ("Developer Receivables"), and Developer and District have entered into that certain reimbursement agreement Facilities Funding and Acquisition Agreement dated September 8, 2022 ("Reimbursement Agreement"), as amended, concerning the District's intent to reimburse the Developer Receivables. Payments made by the City to the District under this Amendment would be used by the District to pay Developer Receivables, among other things. As a result, payments made under this Amendment from the City to the Districts will ultimately be paid to the Developer.

3. Rather than having the Developer make the Final Payment as provided in the Loan Documents, and the City making payment under this Amendment to the Developer, the Parties agree that the payments otherwise due and owing by the City to the Developer and/or Districts under this Amendment will be reduced by the amount of the Final Payment.

4. All other terms and conditions of the IGA not expressly modified by this Amendment remain in full force and effect.

Dated effective the year and date first above written.

CITY OF GRAND JUNCTION, a home rule
municipality and political subdivision of the
State of Colorado

ATTEST:

By: Cody Kennedy
Cody Kennedy
President of the City Council

By: Selestina Sandoval
Selestina Sandoval
City Clerk

STATE OF COLORADO)
) ss.
COUNTY OF MESA)

ACKNOWLEDGED before me this 10 day of April, 2026, by Cody Kennedy, President of the City Council of the City of Grand Junction, Colorado.

WITNESS my hand and official seal.

My commission expires: 1/29/2028

[Signature]
Notary Public

[S E A L]
JACOB RANDALL SAMUELS-LOGAN
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20244003948
MY COMMISSION EXPIRES January 29, 2028

REDLANDS METROPOLITAN DISTRICT No. 1
& No. 9

By: B. Douglas Quimby
Name: B. Douglas Quimby
Title: President

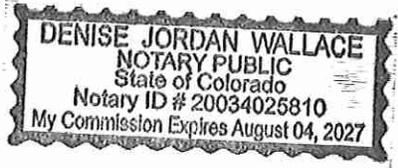
STATE OF COLORADO)
) ss.
COUNTY OF El Paso)

ACKNOWLEDGED before me this 24th day of March, 2026, by
[B. Douglas Quimby Name], as [President Title] of
Redlands Metropolitan District No. 1 & No. 9.

WITNESS my hand and official seal.
My commission expires: 8/4/27

Denise Jordan Wallace
Notary Public

[S E A L]



CITY OF GRAND JUNCTION, COLORADO

RESOLUTION NO. 19-22

A RESOLUTION ENTERING INTO AN AGREEMENT WITH THE REDLANDS 360 METROPOLITAN DISTRICTS NOS 1 THROUGH 9 REGARDING CONSTRUCTION AND ON-GOING MAINTENANCE OF IMPROVEMENTS ASSOCIATED WITH THE REDLANDS 360 AND CANYON RIM DEVELOPMENTS

Recitals:

In June 2020, City Council conditionally approved the Redlands 360 Metropolitan Districts Nos. 1 through 9 ("Districts") Service Plan. The conditions were 1) approval of a Development Plan as defined in the Service Plan; and 2) execution of an Intergovernmental Agreement (IGA) between the City and the District (Exhibit A). The first condition will be met upon favorable consideration of the Planned Development (PD) Outline Development Plan (ODP) (see previous agenda item) for the Redlands 360 development. The City's consideration and approval of the IGA will satisfy condition 2.

The purpose of this IGA is to set forth the obligations of and benefits to the Parties in relation to maintenance activities associated with Public Improvements located within the Service Area. The Parties recognize that the public rights-of-way and private property within the Boundaries of the Districts are also within the City. This IGA identifies the specific services and maintenance obligations within and adjacent to the Service Area that will be provided by the Districts.

A primary purpose of the Districts is to plan for, design, acquire, construct, install, relocate, redevelop, procure, contract for, operate, maintain, and finance certain Public Improvements. Approval of the Service Plan by the City Council constitutes the City's agreement that the Districts may perform the operation and maintenance functions described in this Agreement. Those services will be within a defined and described geographic boundary, which consists of the Service Area on the date of this Agreement.

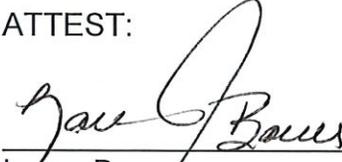
Per the approved Service Plan, the Districts may impose mill levies on taxable property within its boundaries as a primary source of revenue for repayment of debt service, capital improvements, administrative expenses, and operations and maintenance of Public Improvements.

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE CITY COUNCIL OF THE CITY OF GRAND JUNCTION THAT:

City Council hereby accepts the agreement and authorizes the City Manager to execute and enter into the Intergovernmental Agreement with the Redlands 360 Metropolitan Districts Nos. 1 through 9.

Passed and Approved this 2nd day of February 2022.


C.B. McDaniel
Mayor

ATTEST:


Laura Bauer
Interim City Clerk



MASTER INTERGOVERNMENTAL AGREEMENT

BETWEEN THE CITY OF GRAND JUNCTION, COLORADO AND REDLANDS 360 METROPOLITAN DISTRICT NO. 9

THIS AGREEMENT is made and entered into as of the 2 day of February 2022, by and between the CITY OF GRAND JUNCTION, a home-ruled municipal corporation of the State of Colorado (the "City"), and REDLANDS 360 METROPOLITAN DISTRICT NO. 9, a quasi-municipal corporation and political subdivision of the State of Colorado (the "District"). The City and the District are collectively referred to as the Parties.

RECITALS

The District was formed by order of the Mesa County District Court on December 8, 2020 in Case No. 20CV30189 and is operating under a single consolidated service plan for the Redlands 360 Metropolitan Districts 1 through 9 ("Districts.") The District(s) are or will be organized to provide services and to exercise powers as set forth in the Consolidated Service Plan for the Redlands 360 Metropolitan Districts Nos. 1-9 approved by the City on June 17, 2020 ("Consolidated Service Plan"). The Consolidated Service Plan calls for the execution of an intergovernmental agreement between the City and each district; the Parties have determined it to be in the best interests of their respective taxpayers, residents, and property owners to enter into this Intergovernmental Agreement (the "Agreement"). The District entering this Agreement is not responsible for the obligations owed to the City by any other District(s) unless expressly provided for in a separate written agreement. In some instances, Redlands Three Sixty, LLC (the "Developer") may be referred to in this Agreement but is not a party to this Agreement.

Districts will be formed for operation pursuant to the Consolidated Service Plan, and those Districts will be required, consistent with the terms of the City's approval of the Consolidated Service Plan, to enter into and join this Agreement.

Capitalized terms used and not defined in this Agreement shall have the meaning provided for in the Consolidated Service Plan. Consistent with the Consolidated Service Plan "Public Improvements" means "public sanitary sewer and wastewater systems, domestic water supply systems, storm drainage facilities, streets and roadways, traffic and safety facilities, landscaping and irrigation, trails, walls & fences, parks and recreation facilities and such other public improvements approved by the City for the development of the Project." As provided in this Agreement some Public Improvements will be dedicated to the City, or other appropriate jurisdiction, and others will be retained by the District(s).

NOW, THEREFORE, in consideration of the covenants and mutual agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

COVENANTS AND AGREEMENTS

1. Dedication, Operations and Maintenance. To the extent that they are designed and constructed or financed by the District, and located within the District, the District or Developer shall dedicate the Public Improvements described in Exhibit A to the City or other appropriate jurisdiction in a manner consistent with the Consolidated Service Plan and other rules and regulations of the City and applicable provisions of the Grand Junction Municipal Code ("GJMC"). Until the dedication and final acceptance of the Public Improvements described in Exhibit A to the City or other appropriate jurisdiction, the District will be responsible for operation, maintenance, repair, improvement and/or replacement of the

Public Improvements described in Exhibit A. For any Public Improvements not dedicated and conveyed to the City or other appropriate jurisdiction, the District will use District revenue to pay the expenses of operations and maintenance of the Public Improvements from ad valorem tax revenues or from the assessment of rates, fees, tolls and charges imposed pursuant to the Colorado Special District Act. The District shall not have the obligation to pay the expenses of improving, replacing, or materially modifying the Public Improvements listed in Exhibit A after they have been dedicated and conveyed to the City or other appropriate jurisdiction and final acceptance has been issued.

The District will undertake all ownership, operations and maintenance responsibilities for Public Improvements described in Exhibit B that are located within the District, which will not be conveyed to the City and will do so either itself or by contract. The District shall have the obligation to pay the expenses of improving, replacing, and materially modifying Public Improvements described in Exhibit B that have either been dedicated to or retained by the District.

The District will be responsible for the expenses of operations and maintenance of the Public Improvements listed on Exhibit B and will use revenues generated from ad valorem tax revenues or from the assessment of rates, fees, tolls and charges imposed pursuant to the Colorado Special District Act. User fees for use of public facilities may be different for residents of the District than for outside users. Approval of the Consolidated Service Plan by the City constitutes the City's agreement that the District may perform these functions.

2. Acquisition of Land for Public Improvements and Easements. The District shall acquire by deed, or plat dedication from the Developer, on terms required by the City, all real property interests for construction of the Public Improvements to be located within the District or the Service Plan Boundaries that will be conveyed to the City, or other appropriate jurisdiction, by the District. Exceptions must be approved by the City in writing. Failure to comply with this provision shall be deemed a material modification of the Consolidated Service Plan. The District shall acquire all real property interests within the Service Plan Boundaries needed by the City for construction of the Public Improvements described in Exhibits A and D required by the City through dedication from the Developer. Exceptions must be approved by the City in writing. Failure to acquire all land within the District or the Service Plan Boundaries needed by the City for construction of the Public Improvements described in Exhibits A and D as required by this paragraph shall be deemed to be a material modification of the Consolidated Service Plan. To the extent such real property interests outside of the Service Plan Boundaries are required, the City, or other appropriate jurisdiction, shall in cooperation with the District(s) and the Developer, determine how the City or other appropriate jurisdiction will obtain the required property interests, and easements necessary for the construction and operation of such transportation and drainage system improvements.

3. Construction Standards. The District will ensure that the Public Improvements described in Exhibits A and D are designed and constructed in accordance with City standards and specifications of governmental entities having jurisdiction and in accordance with the requirements of the Approved Development Plan. Prior to performing work, the District will obtain the City's approval of engineering plans and will obtain all applicable permits for construction and installation of Public Improvements.

4. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed Debt, the District shall obtain the certification of an External Financial Advisor substantially as follows:

We are [I am] an External Financial Advisor within the meaning of the District's Consolidated Service Plan.

We [I] certify that (1) the net effective interest rate (calculated as defined in § 32-1-103(12), C.R.S.) to be borne by [insert the designation of the Debt] does not exceed a reasonable current

[tax- exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable high yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

5. Inclusion. The Consolidated Service Plan allows for each of the Districts to include lands within the Consolidated Service Plan Boundaries (as defined in the Consolidated Service Plan) based on factors such as timing, rates of development absorption, and the ability to obtain Privately Placed Debt, and the legal description of the Districts and their respective boundaries may ultimately differ from that represented in the Consolidated Service Plan. The Districts are permitted under the Consolidated Service Plan to include any of the properties within the Consolidated Service Plan Boundaries without modifying the Consolidated Service Plan and without obtaining the consent of the City. The District shall not include within its boundaries any property outside the Consolidated Service Plan Boundaries without the prior written consent to the inclusion(s) by the Grand Junction City Council.

6. Monies from Other Governments/Sources. The District shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, Department of Local Affairs, or other funds available from or through governmental or non-profit entities that the City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This prohibition shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the District without any limitation and shall also not apply to any funds accepted by the District expressly for those Public Improvements described in Exhibit B that will be dedicated to the District and with respect to which the District retains the obligation for ongoing maintenance, operations, and future improvement, replacement, and modification.

7. Total Debt Issuance. The District shall not issue Debt in excess of \$60,000,000.00.

8. Consolidation. Except for the consolidation of any of the nine districts, the District shall not file a request with any Court to consolidate with any other Title 32 district without the prior written consent of the Grand Junction City.

9. Bankruptcy Limitation. The limitations contained in the Consolidated Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, have been established under the authority of the City to approve a service plan with conditions pursuant to § 32-1-204.5, C.R.S. It is expressly intended that such limitations:

(a) shall not be subject to set-aside for any reason or by any court of competent jurisdiction absent a Consolidated Service Plan Amendment; and

(b) are, together with other requirements of Colorado law, included in the "political or governmental powers" reserved to the State under the U.S. Bankruptcy Code (11 U.S.C.) § 903, and are included in the "regulatory or electoral approval necessary under applicable non-bankruptcy law" as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code § 943(b)(6).

(c) any Debt issued with a pledge or which results in a pledge that exceeds Section Maximum Debt Mill Levy shall be deemed a material modification of this Consolidated Service Plan pursuant to § 32-1-207, C.R.S., and shall not be an authorized issuance of Debt unless and until such material modification has been approved by the City as part of a Consolidated Service Plan Amendment.

10. Dissolution. Upon an independent determination of the Grand Junction City Council that the purposes for which the District was created have been accomplished, the District agrees to file a petition in the appropriate district court for dissolution pursuant to the Special District Act. (C.R.S. Title

32, or as subsequently relocated) In no event shall dissolution occur until the District has provided for the payment or discharge of all of its outstanding indebtedness and other financial obligations as required pursuant to State Law.

11. Disclosure to Purchasers. The District will use reasonable efforts to assure that the Developer (and any other developers of property, if any) located within the District provide written notice to purchasers of property in the District regarding the Maximum Debt Mill Levy, as well as a general description of the District's authority to impose and collect rates, fees, tolls, and charges as required by law or in substantially the form set forth in the Consolidated Service Plan.

12. Consolidated Service Plan Amendment Requirement. Actions of the District which exceed either the limitations of the Consolidated Service Plan, or this Agreement, shall be deemed to be material modifications to the Consolidated Service Plan and a breach of this Agreement, and the City shall be entitled to all remedies available at law or in equity under state and local law.

13. Annual Report. The District shall be responsible for submitting an annual report to the City Attorney no later than August 1st of each year ("Annual Report"). The annual report shall include information as to all the following:

A. Boundary changes made or proposed to the District's boundary as of December 31st of the prior year;

B. Agreements with other governmental entities either entered or proposed as of December 31st of the prior year;

C. Audit of the District's financial statements for the year ending December 31st of the previous year prepared in accordance with generally accepted accounting principles or audit exemptions, if applicable;

D. Notice of continuing disclosure undertaking for events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument; and

E. Any inability of the District to pay its obligations as they come due in accordance with the term of any Debt instruments, which continue beyond a ninety (90) day period.

F. A list of all facilities and improvements constructed or acquired by the District and those that have been dedicated to and accepted by the City or other appropriate jurisdiction or governmental entity as of December 31st of the prior year.

14. Site Improvements, Off-Site Improvements; Impact Fees and Credits
This Agreement is and shall serve as the Credit Agreement for the District contemplated by Chapter 21.11.010(g)(3) of the GJMC, subject to submission and verification of the District's costs of design and construction for the Public Improvements defined by this Agreement as being eligible for credits. The District and City shall coordinate regarding the planning, design, acquisition, construction, installation, relocation and/or redevelopment of (i) the road improvements identified and described in Exhibit C which are located outside of the District and the Service Plan Boundaries; (ii) drainage improvements identified and described in Exhibit D which are located outside of the District and the Service Plan Boundaries; and (iii) the parks and recreation, trails, and open space improvements identified and described on Exhibits E and F that are located within the District and the Service Plan Boundaries. (collectively, "Regional Improvements.") Notwithstanding the foregoing, the District will retain final decision-making authority with respect to the type, amount, and other characteristics of parks and recreation, trails, and open space improvements beyond the descriptions in Exhibits E.

A. *Transportation Capacity Payments.* Transportation Capacity Payment for each dwelling unit and square footage of non-residential development shall be paid at the rate in effect at the time of planning clearance for construction of each individual dwelling unit. As provided in Exhibit C the District will be eligible for Transportation Capacity Payment credit as provided by Chapter 21.11 of GJMC for its construction of the Road Improvements located outside of both the District and the Service Area that are described as TIS Intersection Numbers 6 and 16 in Table 1 of Exhibit C, which are Capital Facilities as defined by Section 21.11.010(e) of GJMC. Consistent with Section 21.11.010(g)(2)(ii)(A) of GJMC, where the District has constructed the Capital Facilities described in the preceding sentence it may obtain credit against Transportation Capacity Payment for the following costs: the costs of construction or reconstruction, the costs of all labor and materials, financing charges, interest prior to and during construction and for one year after completion of construction, costs of design, plans and specifications, surveys of estimates of costs and of revenues, costs of professional services, and all other expenses necessary or incident to determining the feasibility or practicability of such construction or reconstruction, or any other additional costs permitted by the GJMC.

B. *Parks, Recreation, Trails and Open Space Impact Fees and Credits.* As provided in Exhibit E the District will be eligible for Parks and Recreation Impact Fee credit as provided by Chapter 21.11 of Grand Junction Municipal Code for the associated costs for the parks and recreation, trails, and open space improvements that are to be constructed and maintained in perpetuity for public access which are Capital Facilities as defined by Section 21.11.010(e) of GJMC. Consistent with Section 21.11.010(g)(2)(ii)(A) of GJMC, where the District has constructed the Capital Facilities described in the preceding sentence it may obtain credit against Parks and Recreation Impact Fee for the following costs: the costs of construction or reconstruction, the costs of all labor and materials, financing charges, interest prior to and during construction and for one year following completion of construction, costs of design, plans and specifications, surveys of estimates of costs and of revenues, costs of professional services, and all other expenses necessary or incident to determining the feasibility or practicability of such construction or reconstruction, or any other additional costs permitted by the GJMC.

For other park facilities, no credits will be issued given the nature of these smaller facilities serving primarily the development. Developer's dedication of 120 acres or more of land within the Project to the District, and any additional Districts operating under the Consolidated Service Plan, for public parks, open space and trails within the Service Plan Boundaries to be operated consistent with this Agreement satisfies the open space dedication requirements of Chapters 21.06.020 and 21.05.04(g) of the GJMC as set forth in Ordinance No. 5051. Pursuant to Ordinance No. 5051 establishing the Planned Development (PD) Outline Development Plan (ODP) for the Project the Developer will dedicate approximately 185 acres or more of land for public parks, open space and trails which exceed the requirements of the GJMC. The open space used to meet the 185 acres required by Ordinance No. 5051 may include the area open space dedicated as the "Four Brothers Corridor" as well as open space along and abutting trails.

C. *Other Impact Fees and Credits.* No other credits for impact fees shall be available to the Developer or the District; provided however, should the GJMC be revised to require an impact fee for other public improvements, such as for drainage or stormwater control, the District may seek available impact fee credits for its design, construction, installation, contribution and dedication to the City, or its financial contribution to, such Capital Facilities, including credit for previously completed improvements or Capital Facilities.

Impact fee credits shall be transferable by the District and may be used by the District, Developer, or any person owning real property within the Service Plan Boundaries of the Redlands 360 Planned Development that may be subject to the Development Impact Fee Chapter 21.11 of Grand Junction Municipal Code, as now exists or as amended in the future, regardless of whether the Capital Facility is

located within a particular District's boundaries.

15. Maximum Debt Mill Levy. The "Maximum Debt Mill Levy" shall be the maximum mill levy the District is permitted to impose upon the taxable property within the District for payment of Debt, and shall be determined as follows:

A. *Excess of 50% of Assessed Value.* For any portion of the District's aggregate Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in section 15.B below, adjusted to account for change in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement. The mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or decreases to 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 for changes occurring after January 1, 2020, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

B. *Debt Equal to or Less Than 50% of Assessed Value.* For any portion of a District's aggregate Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

C. *Pledge of Mill Levy.* For purposes of the foregoing, once Debt has been determined to within section 15.B. above so that a District is entitled to pledge to its payment an unlimited *ad valorem* mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S., and all other requirements of State law.

D. *Maximum Mill Levy for Payment of Debt.* The maximum mill levy a District can impose for payment of Debt shall be 50 mills; provided, however, that if the method of calculating assessed valuation is changed after the date of approval of this Consolidated Service Plan, the mill levy limitation may be increased or decreased to reflect such changes, such increases or decreases to 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. 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.

E. *Payment of Interest to Developer.* The issuance of Debt to the Developer or its affiliates, as the organizer of the District, may permit interest to accrue on the total unpaid amount, such interest to be paid according to such terms as may be established but without compounding. An individual District shall not impose a levy for repayment of Debt (or use the proceeds of any mill levy for repayment of Debt) to the Organizers of the Districts or their affiliates, on any single property developed for residential uses which exceeds forty (40) years after the year of the initial imposition of such mill levy. Notwithstanding any other provision hereof, such Debt referred to in the preceding sentence shall be deemed to be discharged at such time as the mill levy is suspended at the end of the 40-year period.

16. Debt Instrument Disclosure Requirement. In the text of each Bond and any other instrument representing and constituting Debt, the District shall set forth a statement in substantially the following form:

By acceptance of this instrument, the owner of this Bond agrees and consents to all of the limitations in respect of the payment of the principal of and interest on this Bond contained herein, in the resolution of the District authorizing the issuance of this Bond and in the Consolidated Service Plan for creation of the District. Similar language describing the limitations in respect to the payment of the principal of and interest on Debt set forth in this Consolidated Service Plan shall be included in any document used for the offering of the Debt for sale to persons, including, but not limited to, a developer of property within the boundaries of the District.

17. Security for Debt. The District shall not pledge any revenue or property of the City as security for the indebtedness set forth in the Consolidated Service Plan. Approval of the Consolidated Service Plan and this Agreement shall not be construed as a guarantee by the City of payment of any of the District's obligations, nor shall anything in the Consolidated Service Plan or this Agreement be construed so as to create any responsibility or liability on the part of the City in the event of default by the District in the payment of any such obligation.

18. Notices. All notices, demands, requests or other communications to be sent by one party to the other shall be in writing and deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via Federal Express or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the District: Redlands 360 Metropolitan District No. 9
 c/o John Justus
 Hoskin Farina & Kampf, P.C.
 P.O. Box 40
 Grand Junction, Colorado 81502

To the City: City of Grand Junction
 c/o John Shaver, City Attorney
 250 N. 5th Street
 Grand Junction, CO 81501

To the Developer: Redlands Three Sixty, LLC
 c/o Donald Gravette
 9540 Federal Drive, Suite 200
 Colorado Springs, CO 80921

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with Federal Express or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party at least ten (10) days advance written notice, the Parties shall have the right from time to time to change its address.

19. Amendment. This Agreement may be amended, modified, changed, or terminated in whole or in part only by a written agreement duly authorized and executed by the Parties and without amendment to the Consolidated Service Plan.

20. Assignment. Neither Party shall assign any of its rights nor delegate any of its duties to any person or entity without having first obtained the prior written consent of the other Party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of these restrictions shall be void and of no effect.

21. Default/Remedies. In the event of a breach or default of this Agreement by a Party, the non-defaulting Party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce this Agreement, the prevailing Party shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees and costs.

22. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado, and as applicable the law of the City of Grand Junction, Colorado.

23. Inurement. Each of the terms, covenants and conditions of this Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and assigns.

24. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

25. Interested Parties. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the District and the City any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the District and the City shall be for the sole and exclusive benefit of the District and the City.

26. Severability. If any part of this Agreement shall, for any reason, be held invalid or unenforceable, the invalidity or unenforceability of such provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

27. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

28. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Consolidated Service Plan.

Dated effective the year and date first above written.

REDLANDS 360 METROPOLITAN DISTRICT No. 1

By: Bra D. Quimby
President

Attest:
By: Quint S. Embury
Secretary

APPROVED AS TO FORM:

Joh J. Justice
Legal Counsel for District

CITY OF GRAND JUNCTION, COLORADO

By: C. B. [Signature]
Mayor

Attest:
By: Paul J. Bess
City Clerk Interim City Clerk



APPROVED AS TO FORM:

[Signature]
City Attorney

**EXHIBIT A –PUBLIC IMPROVEMENTS TO BE DEDICATED TO CITY OR OTHER
APPROPRIATE JURISDICTIONS**

The Dedicated Public Improvements shall include public sanitary sewer and wastewater systems, public domestic water supply systems, public storm drainage facilities, public streets and roadways, and public traffic and safety facilities, located within the District and approved by the City for the development of the Project. Dedicated Public Improvements may also include such other public improvements that the City or other authorized governmental or quasi-governmental entity expressly agrees in writing to accept dedication and ownership of that are required and approved by the City for the development of the Project, such as those described in Exhibit C of this Agreement. The City shall not be responsible for costs associated with the design and construction of such Public Improvements within the District. To the extent that the transportation and drainage system construction subject to this paragraph is outside of the Service Plan Boundaries, the City, or other appropriate jurisdiction, shall in cooperation with the District(s) and the Developer, determine how the City or other appropriate jurisdiction will obtain the required property interests, and easements necessary for the construction and operation of such transportation system improvements.

Unless further indicated in the Agreement and Exhibits to the same, the Public Improvements described in this Exhibit A shall be dedicated to the City or other appropriate jurisdiction in a manner consistent with the Consolidated Service Plan and other rules and regulations of the City and applicable provisions of the GJMC.

EXHIBIT B – PUBLIC IMPROVEMENTS TO BE DEDICATED TO OR RETAINED BY THE DISTRICT

The Public Improvements consisting of landscaping and irrigation, trails (hard surface and soft surface), open space, parks, and the recreation facilities located within the District will be dedicated to and retained by the District. The District will be responsible for ownership, operations and maintenance, repair, and replacement of these Public Improvements. The parks, trails, and open space facilities shall be open to the public as further detailed in this Agreement and on Exhibit E.

EXHIBIT C – TRANSPORTATION

1. All transportation infrastructure internal to the Project shall be fully designed and constructed to City standards. All transportation infrastructure external to the Project shall be fully designed and constructed to City, Mesa County, and CDOT standards, as applicable.

2. The District, along with any additional Districts formed and operating pursuant to the Consolidated Service Plan, shall pay for and otherwise be responsible for costs of design and construction of off-site transportation system improvements located outside of the District, but adjacent to the Project, that are listed as TIS Item No. 15, 16, 6 and 8 in Table 1 below as required by and in accordance with the GJMC Chapter 21.06.01. District(s) shall pay for the design and construction costs of these off-site transportation improvements in accordance with the triggering event identified in Table 1 below. To the extent that the transportation system construction subject to this paragraph is outside of the Service Plan Boundaries, the City, or other appropriate jurisdiction, shall in cooperation with the District(s) and the Developer, determine how the City or other appropriate jurisdiction will obtain the required property interests and easements necessary for the construction and operation of such transportation system improvements. Any cost for property and easement acquisition shall be a cost of the specific project.

3. The District, and any other participating District for the Project, shall be entitled to obtain impact fee credits for TIS Item Nos. 6 and 16 for such contribution or design and construction in accordance with Chapter 21.11 of GJMC as now exists or as amended in the future. The City, or other appropriate jurisdiction, shall in cooperation with the District(s) and the Developer, determine how the City or other appropriate jurisdiction will obtain the required property interests, and easements necessary for the construction and operation of such transportation system improvements. Any cost for property and easement acquisition incurred by the District shall be a cost of the specific project that is eligible for impact fee credit.

| Table 1 Off-Site Roadway Improvements | | | | |
|--|--|----------------------------------|---|-----------------------|
| TIS Intersection | Location | Improvement | Developer/District Cost Obligation and Credit | Trigger Event |
| 6 | Broadway (SH-340) and Redlands Parkway | See Table 1 Addendum (1). below. | Developer to design and construct. See Table 1 Addendum. | See Table 1 Addendum. |
| 8 | Broadway (SH-340) and 23 Road | See Table 1 Addendum, (2). | Developer to design and construct one lane roundabout. TCP credit 0%. City or other will construct additional lanes or improvements if/when required. | 200 DU |

| | | | | |
|----|---|----------------------------|---|--------------------------------------|
| 15 | Redlands Parkway Access | See Table 1 Addendum, (3). | Developer to design and construct. TCP credit 0% | Commencement of Phase 1 Construction |
| 16 | South Broadway and Hwy 340 Intersection | See Table 1 Addendum, (4). | Developer to design and construct. TCP credit 100%. | 200 DU |

Table 1 is excerpted from Conclusions & Recommendations from Kimley-Horn Traffic Impact Study for Redlands 360, Grand Junction, Colorado, prepared for La Plata Communities, LLC, dated September 2021 (“Study”). The interpretation of the requirements of this Table 1 and the descriptions and specifications set forth below in the addendum are made by reference to the Study.

Table 1 Addendum

(1) An access permit may be required by CDOT for the Redlands Parkway and SH-340 intersection (TIS Item No. 6) because the traffic generated by the proposed project may result in a degradation of the level of service (“LOS”) in the existing roundabout. If the LOS at this intersection is not addressed by the District and/or Developer, CDOT may object to further development or denying further access without mitigation of the project impacts. As stated in the Study, the extent of improvements necessitated by growth both due to and independent of the Project are:

(a) Conversion of both the southbound shared left turn/through lane to a southbound left turn lane, and the southbound right turn lane to a shared left turn/through lane at the time the Project reaches 800 DU. District(s) will receive 34.9% TCP credit for the eligible costs under paragraph 14.A of this Agreement for the construction and completion of these specific improvements.

(b) Addition of an eastbound right turn lane at the time the Project reaches 1550 DU. District(s) will receive 50% TCP credit for the eligible costs under paragraph 14.A of this Agreement for the construction and completion of these specific improvements.

(c) The Study recommended addition of a southbound right turn bypass lane; however, this is not a requirement necessitated by the Project and is not a required system improvement by this Agreement.

(2) An access permit will be required by CDOT for the 23 Road and SH-340 intersection (TIS Item No. 8) where the proposed project access will exist in association with future phases of the project. It is anticipated that this CDOT Access Permit will be needed once 23 Road is extended and access is provided for the Project. The Study proposes the intersection of Broadway (SH-340) and 23 Road (TIS Item No. 8) to be roundabout controlled. Single lane approaches should be implemented along Broadway (SH-340) in conjunction with this roundabout. District will receive 0% TCP credit for a single-lane roundabout, and the City will be responsible for additional lanes.

(3) One full movement public access roadway (TIS Item No. 15) is proposed along the south side of Redlands Parkway with the commencement of Phase One. The Redlands Parkway Access Roadway is recommended to operate with stop control with the installation of a R1-1 “STOP” sign for the northbound exiting approach to Redlands Parkway. A westbound left turn lane with 150 feet of length is recommended at the access along Redlands Parkway. The northbound exiting approach of this access intersection should provide separate left and right turn lanes.

(4) The South Broadway leg of the intersection with SH-340 (TIS Item No. 16) currently provides a tight angle skew with poor turning radii and sight visibility. Based on the roadway orientation and configuration of South Broadway at the intersection with SH-340, it is recommended that South Broadway be converted to one-way eastbound directional flow of travel at the intersection with SH-340. Likewise, the intersection of South Broadway and SH-340 should only provide right-in movements. It is recommended that a raised center median be constructed along SH-340 to restrict entering left turn movements at the intersection with South Broadway. The conversion to right-in movements only at the SH-340 and South Broadway intersection will require a CDOT access permit. If the intersection of SH-340 and South Broadway is restricted to right-in movements only, a R5-1 "Do Not Enter" sign should be installed on the west leg facing westbound drivers at the S Broadway and Easter Hill Drive intersection to prevent westbound travel on South Broadway. Further, striping should be oriented on the south and east legs of the South Broadway and Easter Hill Drive intersection to restrict movements from entering the west leg of this intersection. A R3-2 "No Left Turn" sign should be placed under the STOP sign on northbound approach of the South Broadway and Easter Hill Drive intersection while a R3-5 "Left Turn Only" sign should be installed on the northeast corner of the South Broadway and Easter Hill Drive intersection. Likewise, R6-1 "ONE WAY" signs could be installed on the west leg of the intersection if desired. District(s) will receive 100% TCP credit for the eligible costs under paragraph 14.A of this Agreement for the construction and completion of any of these specific improvements.

EXHIBIT D - DRAINAGE IMPROVEMENTS

The District shall design and construct stormwater infrastructure in accordance with Title 28 GJMC Stormwater Management Manual. Infrastructure within the District shall be designed and constructed to either achieve a runoff rate that can be accommodated by existing downstream facilities or provide improvements to existing facilities to accommodate allowable runoff.

Stormwater detention is required, consequently no drainage fee in lieu of detention, or other drainage fees which may subsequently be imposed by the City, will be required of the Project. No drainage facility improvements by the District will be required north of the north side of SH-340.

EXHIBIT E – PARKS, RECREATION, OPEN SPACE AND TRAILS

1. All parks, recreation, open space and trails as depicted on Redlands 360 Exhibit 1: Trail Types and Exhibit 2: Public Park Areas as included in Ordinance No. 5051 shall be dedicated to, improvements thereto constructed by, and ongoing maintenance provided by the District. The total parks, open space and recreation areas dedicated to Districts shall total approximately 185 acres of land within the Project and satisfies open space dedication requirements for the Project under the GJMC. In addition, all areas shall be platted and dedicated for the access, use and enjoyment of the general public. The “Parks (Traditional)” depicted on Exhibit 2, Legend Section A and the “Parks (Unique)” depicted on Exhibit 2 Legends B and C and more particularly described in paragraphs 2a-d below, shall be designed and constructed in accordance with Exhibit 3: Land Use and Default Zones and Exhibit 5: Development Progression Plan as included in Ordinance No. 5051, all in accordance with and pursuant to the GJMC.

2. The District shall be given 100% credit under Chapter 21.11.010(g) of the GJMC for the equivalent of the costs of construction or reconstruction, the costs of all labor and materials, financing charges, interest prior to and during construction and for one year after completion of construction costs of design, plans and specifications, surveys of estimates of costs and of revenues, costs of professional services, and all other expenses necessary or incident to determining the feasibility or practicability of such construction or reconstruction, or any other additional costs permitted by the GJMC which the District incurs, or to which the District contributes, regarding the following public parks, recreation, and open space Public Improvements for the Project when construction is complete of the following parks, recreation, open space and trails:

- a. Trail refurbishments, stabilization, sustainability improvements, and relocation improvements for historical on-site trails.
- b. Trailhead improvements (design & construction), including paved parking.
- c. One “neighborhood park” of at least 2 acres in developed area size that would include landscaping, irrigation, restroom, level play field of approximately 50,000 square feet, play equipment (for children 2-5 years old and 5-12 years old), trail connections to trail network system, picnic/grill area, and parking.
- d. New trail and park/recreation improvements associated with the 4 Brothers regional park improvements.

3. Only the parks, recreation and trail improvements described in 2a-d above (and notwithstanding Exhibits referenced in 1. above as contained within Ordinance No. 5051) will be eligible for Park Impact Fee credits.

4. The Districts shall strive to maintain parks, trails, and associated improvements at or better than City park maintenance standards. The City agrees to reasonably advise the Districts on best maintenance and operations practices.