

**FIRST MODIFICATION TO
AND RESTATEMENT OF ORIGINAL SERVICE PLAN
FOR
GREAT WESTERN PARK METROPOLITAN DISTRICT
(to be known as GREAT WESTERN PARK
METROPOLITAN DISTRICT NO. 3)
(Commercial Financing District)
(CITY AND COUNTY OF BROOMFIELD, COLORADO)**

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GREAT WESTERN PARK METROPOLITAN DISTRICT
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(CITY AND COUNTY OF BROOMFIELD, COLORADO)
(COMMERCIAL FINANCING DISTRICT)

I. INTRODUCTION

On August 28, 2001, the City Council for the City of Broomfield (“Broomfield” or the “City and County”) approved the Service Plan (“Original Service Plan”) for Great Western Park Metropolitan District (the “District”). On January 4, 2002, the District was organized by recordation of an Order and Decree Creating District, issued by the District Court of Jefferson County on December 12, 2001. The District is in the process of changing its name to Great Western Park Metropolitan District No. 3.

When the Original Service Plan was approved, it was anticipated that the District would be developed with approximately 2,300,000 square feet of commercial, research and development and office space. Development within the District has not occurred as originally anticipated and it is now anticipated that the property currently within the Development (defined below) will be developed with commercial, retail, office, and multi- and single-family residential uses. This First Modification to and Restatement of Original Service Plan for Great Western Park Metropolitan District (to be known as Great Western Park Metropolitan District No. 3) (“Service Plan”) has been prepared to address the current plans for the Development and is being submitted concurrently with Service Plans for the proposed Great Western Park Metropolitan District Nos. 1 and 2. This First Modification to and Restatement of Original Service Plan entirely modifies, replaces and supersedes the Original Service Plan.

Pursuant to the requirements of the Special District Control Act, Section 32-1-201, et seq., Colorado Revised Statutes (“C.R.S.”), this Service Plan consists of a financial analysis and an engineering plan showing how the proposed facilities and services of the District will be provided and

financed. A PUD has been approved by Broomfield for the property within the boundaries of the District ("Existing PUD"). A proposed amendment to the existing PUD has been submitted to Broomfield ("Amended PUD"). Approval of this Service Plan by the City Council of Broomfield does not imply any approval of any further development or improvement plan that is utilized as a part of an exhibit in this Service Plan. Should the Amended PUD not be approved by Broomfield, the District will be required to modify this Service Plan to be in accordance with the Existing PUD or any other PUD approved by Broomfield under which the property within the boundaries of the District will be developed. The following items are included in this Service Plan:

- A. A description of the proposed services;
- B. A financial plan showing how the proposed services are to be financed;
- C. A preliminary engineering or architectural survey showing how the proposed services are to be provided;
- D. A map of the District Boundaries, as hereafter defined, and an estimate of the population and valuation for assessment of the District;
- E. A general description of the facilities to be constructed and the standards of such construction, including a statement of how the facility and service standards of the District are compatible with facility and service standards of the City and County and of municipalities and special districts which are interested parties pursuant to Section 32-1-204(1), C.R.S.;
- F. A general description of the estimated cost, if any, of acquiring land, engineering services, legal services, administrative services, initial proposed indebtedness and estimated proposed maximum interest rates and discounts, and other major expenses related to the organization and initial operation of the District; and
- G. A description of any arrangement or proposed agreement with any political subdivision for the performance of any services between the District and such other political subdivision.

II. PURPOSE OF THE DISTRICT

The approximately 240-acre Great Western Park development (the “Development”) is entirely within the boundaries of the City and County and the boundaries of North Metro Fire Rescue District (the “Fire District”). The District and the property within the Service Area (defined herein) is located generally south of 112th Avenue and west of Simms Street. The Development is now vacant and is not presently served with the facilities and services to be provided by the District. The Development is being developed by Great Western Park, LLC, or its successors or assigns (the “Developer”). Neither the City and County nor any other special district has plans to provide such services and facilities within a reasonable time and on a comparable basis. Therefore, it is necessary that the District be able to provide the inhabitants of the Development with water, sewer, street, safety protection, parks and recreation, transportation, television relay and translation facilities, mosquito control, and limited fire protection services and to dedicate, when appropriate, some of the public improvements to the City and County, the Fire District or to such other entity as appropriate. See **Exhibit C** attached hereto and incorporated herein, which lists other special districts and interested parties as defined by Section 32-1-204(1), C.R.S.

The City and County is in the process of reviewing the development plans for the Development. This Service Plan is being submitted prior to the approval by the City and County of a subdivision improvement agreement. The review of the development plan for the Development may not occur prior to November 4, 2008, the date that the District anticipates holding a debt election under the provisions of Article X, Section 20 (“Section 20”) of the Colorado Constitution. If a debt election under Section 20 is not held on November 4, 2008, the next available date for the District to hold a debt election under Section 20 would be November

3, 2009. This Service Plan is therefore being submitted to the City and County prior to the time it would usually be submitted to accommodate the need for the November 4, 2008, election.

III. PROPOSED STRUCTURE

Services will be provided to the Development by three metropolitan districts: the District, Great Western Park Metropolitan District No. 1 (the "Service District") and Great Western Park Metropolitan District No. 2 ("District No. 2"). At the time of organization, the District will include approximately 75 acres, the Service District will include approximately two (2) acres, and District No. 2 will include approximately 166 acres. The District, the Service District and District No. 2 may collectively be referred to herein as the "Districts." The Service District will be organized to finance, construct, own, manage and operate the public improvements throughout the Development. The District and District No. 2 will be the "Financing Districts" organized to coordinate their efforts in order to provide public services to the Development in the most efficient manner possible. The Service District will be responsible for managing the construction and operation of the public facilities and improvements within the Development, and for providing funding to support costs related to the necessary services and improvements. Each Financing District will be responsible for financing its respective share of the improvements and associated operations and maintenance costs, as described in the respective Service Plan for each Financing District. It is anticipated that the Districts will enter into a Facilities Funding, Construction and Operations Agreement ("FFCO Agreement") which will set forth the arrangements for the financing, construction and operations of the improvements contemplated herein for the Development. It is anticipated that the property within the boundaries of the District will be zoned for commercial purposes and that the District may, as provided for in the SIA (as hereinafter defined), operate and maintain improvements identified in the SIA. It is anticipated that the property within the boundaries of District No. 2 will be zoned for residential purposes and that District No. 2 may, as

provided in the Subdivision Improvements Agreement, operate or maintain improvements identified in the SIA.

The multiple district structure is proposed because it provides several benefits to the inhabitants of the Development and the City and County. Multiple districts will assure that: 1) the necessary services and improvements can be financed in the most favorable and efficient manner; 2) all the services and improvements needed for the Development will be available when needed through managed development; and 3) a reasonable mill levy and reasonable tax burden on all residential and commercial property within the Districts will be maintained through managed financing, coordinated completion of infrastructure improvements and coordinated operations and maintenance services.

IV. DISTRICT BOUNDARIES/MAPS

The area initially included in the District under the Original Service Plan was approximately 166 acres. On May 28, 2002, the City and County approved the inclusion of approximately 64 acres of additional property within the boundaries of the District and, therefore, the existing area in the District is approximately 230 acres. The owners of real property situate in the District (the "Petitioners") have filed a petition to have all property proposed to be developed for residential purposes excluded from the District ("Excluded Property"). Prior to the time of approval of the Service Plan, the Board of Directors of the District will have adopted a resolution approving the exclusion. It is anticipated that the exclusion will be complete and the area to be included in the boundaries of the District at the time of organization of the Service District and District No. 2 will be approximately 75 acres (the "District Boundaries"). A legal description and map of the District Boundaries is attached hereto as **Exhibit A-1** and a vicinity map is attached as **Exhibit B**. Upon organization, the Service District and District No. 2 will each contain respective portions of the Excluded Property, as is more particularly described in the legal descriptions and maps of the boundaries of the Service District and District No. 2 which are attached hereto as **Exhibit A-2**. The District Boundaries, along with the boundaries of the Service

District and District No. 2, as they may be changed from time to time, shall be collectively referred to herein as the "Service Area."

It is anticipated that the District's boundaries may change from time to time as it undergoes inclusions and exclusions pursuant to Parts 4 and 5 of Article 1, Title 32, C.R.S. The District shall not alter its boundaries by inclusion of additional real property in the District Boundaries without first providing written notice to Broomfield and to the City and County Manager and the City and County Attorney that it has received a petition requesting that additional property be included in the District Boundaries, which petition shall be included in the written notice. After receipt of the notice and petition, the governing body of Broomfield shall within forty-five (45) days of receipt of such notice and petition, either (a) adopt a resolution of approval authorizing the inclusion or, (b) Broomfield acting through the City and County Manager and the City and County Attorney shall submit a written waiver of Broomfield's right to require such resolution or, (c) Broomfield acting through the City and County Manager and the City and County Attorney shall file a written objection to the inclusion, each action shall be in Broomfield's sole discretion. Any resolution of approval so adopted or waiver or objection shall be appended to the inclusion petition.

The District shall not provide services to areas outside the Service Area without first providing written notice to Broomfield and to the City and County Manager and the City and County Attorney that it intends to provide service to areas outside the Service Area. After receipt of the notice the governing body of Broomfield shall within forty-five (45) days of receipt of such notice and petition, either (a) adopt a resolution of approval authorizing the District to provide service to areas outside the Service Area or, (b) Broomfield acting through the City and County Manager and the City and County Attorney shall submit a written waiver of Broomfield's right to require such resolution or, (c) Broomfield acting through the City and County Manager and the City and County Attorney shall file a

written objection to providing services outside the Service Area, each action shall be in Broomfield's sole discretion.

V. PROPOSED LAND USE/POPULATION PROJECTIONS

At present, the property within the District Boundaries is zoned PUD. The property within the District Boundaries is now undeveloped and is not presently served with the facilities and/or services proposed to be provided by the District, nor does Broomfield or any other special district have any plans to provide such services within a reasonable time and on a comparable basis. It is anticipated that the property within the District Boundaries will be developed with approximately 1,700,000 square feet of office, retail and commercial development. The peak daytime population for such property is estimated at 4,590 persons, based on a ratio of 2.7 persons per 1,000 square feet of commercial space.

VI. DESCRIPTION OF TYPES OF IMPROVEMENTS AND PROPOSED SERVICES

The following paragraphs provide a description of the types of improvements and proposed services to be provided by the District. Except as agreed to by Broomfield in the Subdivision Improvement Agreement (“SIA”) between Broomfield and the Developer, Broomfield shall not be obligated to own, operate, or maintain any of the improvements provided by the District.

A. Types of Improvements. The District plans to provide for the design, acquisition, construction, installation and financing of certain water, sanitation, street, safety protection, park and recreation, transportation, television relay and translation, mosquito control and limited fire protection improvements and services within and without the District Boundaries. This Service Plan describes those improvements anticipated for construction. The improvements will benefit all of the property within the Development. A general description of each type of improvement and service to be provided by the District follows this paragraph, and **Exhibit D** lists the improvements planned to be provided for the property within the Service Area and estimated costs of such facilities (the “Improvements”). The Improvements generally depicted and described in **Exhibits E through I** have

been presented for illustration only. The exact design, subphasing of construction and location of the Improvements will be determined at the time of the submittal of the site development plan and, if approved by Broomfield, such decisions shall not be considered to be a material modification of this Service Plan. The District shall have the authority to finance improvements for such properties subject to the debt issuance limitations set forth in Section XI, Paragraph A hereof, and subject to the terms of the proposed IGA, as hereafter defined, with Broomfield.

1. Sanitation. The District shall have the power to provide for the design, acquisition, construction, financing, completion, and installation of a local sanitary sewage collection and transmission system which may include, but shall not be limited to, collection mains and laterals, lift stations, transmission lines, and/or storm sewer, flood and surface drainage facilities and systems, including detention/retention ponds and associated irrigation facilities, and all necessary, incidental, and appurtenant facilities, land and easements, together with extensions of and improvements to said system within and without the District Boundaries. The District may provide for sanitary sewage collection and transmission through the purchase of capacity in existing collection mains and transmission lines.

It is anticipated that, following acceptance by Broomfield, Broomfield will own, operate and maintain the sanitation improvements constructed by the District in accordance with the SIA. Stormwater improvements will either be owned and maintained by the District, the Developer and/or an owner's association in accordance with the SIA.

2. Water. The District shall have the power to provide for the design, acquisition, construction, financing, completion, and installation of a complete potable and nonpotable local water, transmission, and distribution system, which may include, but shall not be limited to, transmission lines, distribution mains and laterals, pressure reducing stations, irrigation facilities, storage facilities, water supply, water rights, land and easements, and all necessary, incidental, and appurtenant facilities,

together with extensions of and improvements to said system within and without the District Boundaries.

It is anticipated that Broomfield will own, operate and maintain the water system for the Development and any future included areas in accordance with the SIA.

3. Streets. The District shall have the power to provide for the design, acquisition, construction, financing, completion, and installation of street improvements, including curbs, gutters, culverts, and other drainage facilities, acceleration and deceleration lanes, sidewalks, bike paths and pedestrian ways, median islands, paving, lighting, parking lots, grading, landscaping and irrigation, together with all necessary, incidental, and appurtenant facilities, land and easements, together with extensions of and improvements to said facilities within and without the boundaries of the District.

It is anticipated that, following acceptance by Broomfield, Broomfield will own and maintain the streets and street improvements within the District in accordance with the SIA.

4. Safety Protection. The District shall have the power to provide for the design, acquisition, construction, financing, completion, and installation of facilities and/or services for a system of traffic and safety controls and devices on streets and highways and at railroad crossings, including, but not limited to, signalization, signing and striping, together with all necessary, incidental, and appurtenant facilities, land and easements, together with extensions of and improvements to said facilities within and without the District Boundaries.

Following acceptance, all safety protection improvements will be transferred to Broomfield and/or the Colorado Department of Transportation for ownership, operation and maintenance in accordance with the SIA.

5. Park and Recreation. The District shall have the power to provide for the design, acquisition, construction, financing, completion, and installation of parks and recreational facilities and programs including, but not limited to, parks, bike paths and pedestrian ways, open space, landscaping,

cultural activities, water bodies, irrigation facilities, and other active and passive recreational facilities and programs, and all necessary, incidental and appurtenant facilities, land and easements, together with extensions of and improvements to said facilities within and without the District Boundaries. Portions of the District's Service Area overlap the boundaries of Apex Park and Recreation District ("Apex"). The District will not provide improvements or services that will otherwise be provided by Apex. Prior to constructing any park and recreation improvements, the District will provide notice to Apex to assure that there is no overlap of services or facilities that would result with such construction.

Following acceptance, some of the park and recreation improvements will be owned, operated and maintained by Broomfield and, subject to Broomfield's consent, some of the improvements may be owned by the District and operated and maintained by owners associations in accordance with the SIA.

6. Transportation. The District shall have the power to provide for the design, acquisition, construction, financing, completion, and installation of a system to transport the public by bus, rail, or any other means of conveyance, or combination thereof, or pursuant to contract, including park and ride facilities and parking lots, structures and facilities; together with all necessary, incidental and appurtenant facilities, land and easements, and all necessary extensions of and improvements to said facilities or systems within and without the District Boundaries.

Following acceptance, any transportation improvements will be transferred to Broomfield or other appropriate entity for ownership, operation and maintenance in accordance with the SIA.

7. Television Relay and Translation. The District shall have the power to provide for the design, acquisition, construction, financing, completion, and installation of television relay and translation facilities and programs, together with all necessary, incidental and appurtenant facilities,

land and easements, and all necessary extensions of and improvements to said facilities or programs within and without the District Boundaries.

Following acceptance, any television relay and translation improvements will be transferred to Broomfield for ownership, operation and maintenance in accordance with the SIA.

8. Mosquito Control. The District shall have the power to provide for the eradication and control of mosquitoes, including, but not limited to, elimination or treatment of breeding grounds and purchase, lease, contracting or other use of equipment or supplies for mosquito control within and without the District Boundaries. It is anticipated that mosquito control improvements will be maintained by an owner's association or the District.

9. Fire Protection. The Fire District currently provides fire protection service to property within the Service Area. The District shall have the limited power to provide for the financing of and design, acquisition, construction, completion, installation, operation and maintenance of facilities and equipment for fire protection, including fire stations, ambulance and emergency medical response and rescue services, diving and grappling stations and all necessary, incidental and appurtenant facilities, land and easements, together with extensions of and improvements to said systems within and without the boundaries of the District. Following acceptance, the fire protection improvements and facilities will be transferred to the Fire District for ownership, operation and maintenance. The District's authority to provide limited fire protection services and facilities shall be subject to an agreement between the District and the Fire District pursuant to Section 32-1-107(3)(b)(IV), C.R.S. It is in the express intent of this Service Plan that the District's authority to provide limited fire protection service and facilities shall be exercised cooperatively with the existing Fire District, rather than authorize the creation of an independent fire department as a part of the District.

10. Other Powers. In addition to the enumerated powers, the Board of Directors of the District shall also have the following authority:

(a) Plan Modifications. This Service Plan shall be modified as provided herein in accordance with the statutory procedures set forth in Section 32-1-207, C.R.S.

(b) Phasing, Deferral. Without modifying this Service Plan, to defer, forego, reschedule, or restructure the financing and construction of certain improvements and facilities, to better accommodate the pace of growth, resource availability, and potential inclusions of property within the District in accordance with Section IV hereinabove.

(c) Additional Services. Except as specifically provided herein, to provide such additional services and exercise such powers as are expressly or impliedly granted to special districts by Colorado law, as the same may be amended from time to time.

(d) Subdistricts. The District shall have the authority pursuant to Section 32-1-1101(1)(f)(I), C.R.S. and Section 32-1-1101(1.5)(a) through (1.5)(e), C.R.S., to divide the District into one or more areas consistent with the services, programs and facilities to be furnished therein. The exercise of such authority shall not be deemed a material modification of this Service Plan.

B. Standards of Construction/Statement of Compatibility.

1. The sanitary sewer treatment and/or collection facilities will be designed, constructed and maintained in accordance with the standards of the Colorado Department of Health, Broomfield and other applicable local, state or federal rules and regulations.

2. The District's water system will be constructed and maintained in accordance with the standards of Broomfield, the Colorado Department of Health or other jurisdictions, as appropriate.

3. All streets and safety protection facilities to be dedicated to Broomfield will be constructed in accordance with the standards and specifications of Broomfield.

4. All storm sewers and facilities will be constructed in accordance with the standards and specifications of Broomfield, the Urban Drainage and Flood Control District and other local jurisdictions, as appropriate.

5. All parks and recreational facilities and/or services will be constructed in accordance with engineering and design requirements appropriate for the surrounding terrain, and shall not be incompatible with standards of Broomfield or other local public entities, as appropriate.

6. All transportation facilities and/or services will be provided in accordance with the standards and specifications of Broomfield, if any, or other local public entities, as appropriate.

7. All television relay and translation facilities and/or programs will be provided in accordance with the standards and specifications of Broomfield, if any, or other public entities, as appropriate.

8. All mosquito control activities and/or programs will be provided in accordance with the standards and specifications of the Colorado Department of Health, Broomfield and other applicable local, state and federal regulations.

9. All fire protection facilities and services will be designed, constructed and maintained in accordance with the standards of the City and County, the Fire District and any other applicable local, state or federal rules and regulations.

The District will require its engineers to implement a plan to assure that the standards by which the facilities are to be constructed are compatible with the facilities of Broomfield and any other party which will have jurisdiction over the design and/or construction of such facilities. The District and its engineers shall consider whether the standards of any of the jurisdictions which are interested parties in the Service Plan proceedings as defined in the Colorado Revised Statutes, a list of which is attached as **Exhibit C**, are applicable to the facilities. To the extent any of the interested parties'

standards are applicable to the facilities, the District's engineers will assure that the standards by which the facilities are to be constructed are compatible with the facilities of such jurisdiction.

VII. DISSOLUTION

At the request of Broomfield, and in accordance with the terms of the proposed IGA (defined below), or if the Board of Directors of the District deems it to be in the best interests of the District that the District be dissolved, the District shall initiate and diligently pursue dissolution in accordance with Section 32-1-701, et seq., C.R.S., at such time as: (1) Broomfield agrees to provide or cause to be provided substantially the same level of operations and maintenance (if any) of the District's facilities as the District has provided, (2) all of the proposed improvements and facilities have been constructed and conveyed to Broomfield or other appropriate entity, and (3) all debt incurred for such facilities has been repaid or arrangement for repayment has been made. The City Council of Broomfield may consent to the dissolution by resolution in accordance with the terms of the proposed IGA.

VIII. PROPOSED AGREEMENTS

A. Coordinated Services of Districts. As discussed throughout this Service Plan, the relationship between the Service District and the Financing Districts will be established through the proposed FFCO Agreement. The FFCO Agreement will specify the rights and responsibilities of the Service District to finance, own, acquire, operate, construct and maintain the Improvements needed to serve the Development in conjunction with financing provided by the Financing Districts; provided, however, that with the prior written consent of the other Financing District and the Service District, a Financing District may determine to finance, own, operate, construct and maintain the Improvements to serve the development within such Financing District. The FFCO Agreement will establish the procedures and standards for the approval of the design, operation and maintenance of the Improvements. Additionally, the FFCO Agreement will provide the procedures for coordinated financing, budgeting, and administrative oversight and management.

B. Intergovernmental Agreement with Broomfield. The District entered into an Intergovernmental Agreement with Broomfield dated May 28, 2002 (“Existing IGA”). The District and Broomfield shall amend and restate the Existing IGA to generally provide that: (1) the District shall take all action necessary to dissolve pursuant to Title 32, Article 1, part 7, C.R.S., as amended from time to time in accordance with Section VII of this Service Plan; (2) the District shall not publish, without written consent of Broomfield, a notice under Section 32-1-207 (3), C.R.S. of its intent to undertake construction of any facility, the issuance of bonds or other financial obligation, the levy of taxes, the imposition of rates, fees, tolls and charges, or any other proposed activity of the District which requires that any action to enjoin such activity as a material departure from the Service Plan be brought within forty-five (45) days of such notice; (3) as a consequence of its organization, the District shall specifically assume certain development obligations of the Developer of the property within the District Boundaries as set forth in the SIA; (4) prior to expanding its boundaries or services outside the Service Area, the District shall follow the notification procedure set forth in Section IV of the Service Plan; and (5) prior to issuing bonds, the District shall provide Broomfield with a copy of the District's Bond Issuance Plan in accordance with Section XI, Paragraph A, of the Service Plan.

C. Voter Authorization. To the extent necessary to comply with statutory and/or Constitutional requirements for approval of debt or long-term financial obligations, the terms of the aforementioned intergovernmental agreements and any other intergovernmental agreement deemed necessary to effectuate the long-term plans of the District will be submitted to the electors of the District for approval. Sample District Ballot Questions are attached hereto as **Exhibit K**. The District shall have the authority to obtain the required voter authorization in order to exercise its rights and obligations under such agreements and to enter into the agreements without further approval of Broomfield.

IX. ASSESSED VALUATION

For purposes of the Financial Plan, the property within the Service Area is assumed to have a current assessed valuation of \$-0-. The projected build-out and assessed valuation for the property within the District is set forth in the Financial Plan set forth in **Exhibit J**. At build-out, the assessed valuation of the property within the District is expected to be approximately One Hundred Seven Million Four Hundred Ninety-Six Thousand Three Hundred Forty Dollars (\$107,496,340).

X. ESTIMATED OPERATION COSTS

Subject to the applicable warranty, the District intends to dedicate certain facilities constructed or acquired, to the appropriate jurisdiction for operations and maintenance in accordance with the SIA. Certain facilities completed within the boundaries of the Financing Districts will be owned, operated and/or maintained by the Service District subject to receipt of financing from the Financing Districts pursuant to the FFCO Agreement.

Estimated costs for operation functions of the Districts are shown on the Financial Plan, attached as **Exhibit J**. The Financial Plan assumes the Service District will incur approximately Two Hundred Thousand Dollars (\$200,000) annually in administrative expenses. The earliest the Financing Districts will be organized will be November 2008, therefore, the Financial Plan assumes no operating expenses or debt will be incurred until 2009. The Financial Plan reflects that the Financing Districts will each impose a mill levy of approximately eight (8.0) mills to fund operation expenses. There are statutory and constitutional limits on the District's ability to increase its mill levy for provision of operation and maintenance services without an election. The proponents of the District intend to seek the District's electoral approval to waive the foregoing limitations. The Mill Levy Cap, defined below, proposed for repayment of bonds does not apply to the District's ability to increase its mill levy as necessary for the provision of operation services to its taxpayers and service users.

In addition to the operations mill levy, the District may also rely upon various other revenue sources authorized by law and this Service Plan to offset the expenses of District management, operations and maintenance. These may include revenues from other governmental entities and developers as well as the power to assess fees, rates, penalties, or charges as provided in Title 32, Article 1, C.R.S., as amended. The District shall have the authority to repay the Developer for amounts advanced for operations expenses together with accrued interest thereon and to seek electorate approval for such obligation to be deemed a multiple-fiscal year obligation, provided such obligation shall be subordinate to the District's bonds issued for capital improvements.

XI. FINANCIAL PLAN/PROPOSED INDEBTEDNESS

A. General. The Financial Plan attached hereto shows how the proposed Improvements and/or services may be financed, including the estimated costs, if any, of acquiring land, engineering services, legal services, administrative services, proposed indebtedness and estimated proposed maximum interest rates and discounts, and other major expenses related to the organization and operation of the District. The Financial Plan demonstrates that, at various projected levels of development, the District has the ability to finance the proposed Improvements identified herein, and will be capable of discharging the proposed indebtedness on a reasonable basis.

Pursuant to the FFCO Agreement, the District will be responsible for financing the cost of certain of the Improvements described on **Exhibit D**. The provision of facilities by the District will be primarily financed by the issuance of general obligation bonds, secured by the ad valorem taxing authority of the District with limitations as discussed below. In order to finance the Improvements, the Financial Plan demonstrates the issuance of Seventy Million Five Hundred Thousand Dollars (\$70,500,000) in general obligation bonds. Prior to the issuance of any general obligation debt, the construction costs for necessary Improvements may be paid by the Developer, subject to subsequent acquisition by the District of the completed Improvements and payment to the Developer of such

construction costs. The Financial Plan demonstrates the issuance of general obligation bonds and the anticipated repayment based on the projected development in the District. The Financial Plan assumes the first bond issue will occur in 2010. The District shall have the authority to obtain voter approval for the incurrence of general obligation debt in the total principal amount of Eighty-Four Million Six Hundred Thousand Dollars (\$84,600,000) ("Debt Authority"). The total Debt Authority of the District, the Service District and District No. 2 is Ninety-Seven Million Two Hundred Thousand Dollars (\$97,200,000). Voter approval of debt in excess of the Debt Authority shall be considered a material modification of the Service Plan, which shall be subject to the statutory procedures set forth in Section 32-1-207, C.R.S. and Broomfield's review of all ballot questions.

Prior to issuance of any bonds, the District shall submit to Broomfield a financial plan which demonstrates the structure of the proposed bond transaction and the District's plan to pay the proposed bonds ("Bond Issuance Plan"). At least fifteen (15) days prior to submitting the Bond Issuance Plan, the District shall submit to Broomfield a Notice of Intent to Issue Bonds. The City and County Manager and City and County Attorney shall have forty-five (45) days from the date of receipt of the Bond Issuance Plan in which to object to such Bond Issuance Plan. In the event Broomfield objects in writing within the forty-five (45) day period, the District shall proceed with the bond issuance only with the written consent of the City and County Manager and City and County Attorney, or their designees. Broomfield shall never be liable for any of the District's debt obligations. If Broomfield does not provide a written objection to the Bond Issuance Plan within forty-five (45) days of receipt, the District may proceed to issue the bonds in accordance with the Bond Issuance Plan.

B. Mill Levy/Facilities Fees. The District will assess a mill levy on all taxable property in the District as a primary source of revenue for repayment of debt service and, as discussed above, for operations. Although the mill levy may vary depending upon the elected board's decision to fund the projects contemplated in this Service Plan, it is estimated that a mill levy of eight (8.0) mills will

produce revenue sufficient to support the District's operations and a mill levy of 40 mills (such mill levy reflects legislative adjustments that have occurred since 2001 as authorized below) will produce revenue sufficient to support debt retirement throughout the bond repayment period.

In accordance with the debt authorization limitations set forth in the Service Plans for each of the Financing Districts, the proposed FFCO Agreement will provide that each Financing District will have a cap on its total obligation and each Financing District shall only be required to fund on an annual basis, that amount the applicable Financing District would be capable of funding through tax revenues resulting from the imposition of the Mill Levy Cap, defined below. The proposed maximum voted interest rate is estimated at fifteen percent (15%) and the maximum discount at five percent (5%). The exact interest rates, term and discounts will be determined at the time the bonds are sold by the District, and will reflect market conditions at the time of sale. The District may also issue notes, certificates, debentures or other evidences of indebtedness, including, but not limited to, contracts that extend beyond one year, on parity with or subordinate to debt issued pursuant to the Debt Authority, subject to the limitations set forth herein. Refunding bonds may be issued as determined by the Board of Directors and are not subject to the Debt Authority. The District may capitalize interest to permit payment of interest during the time lapse between development of taxable properties and the collection of significant tax revenues therefrom. Interest income through the reinvestment of construction funds, capitalized interest and annual tax receipts will provide additional funds. These revenue sources should be sufficient to retire the proposed indebtedness if growth occurs as projected; otherwise, increases in the mill levy and/or the imposition of rates, tolls, fees and charges may be necessary, but in no event shall the debt service mill levy exceed the Mill Levy Cap, as defined below.

The Mill Levy Cap 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:

For the portion of any debt which exceeds fifty percent (50%) of the District's assessed valuation, the Mill Levy Cap for such portion of debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy debt described below; provided that if, on or after January 1, 2001, there are changes 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 of Directors of the District in good faith so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted for changes occurring after January 1, 2001, 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.

For the portion of any District 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 Mill Levy Cap 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.

Once debt has been determined to be not subject to the Mill Levy Cap, so that the 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 Colorado law.

The District currently assesses a one-time "Facilities Fee" against the property within its boundaries. All revenues received from the Facilities Fee are expected to be pledged for the repayment of principal and interest on the bonds. The Facilities Fee is currently assessed at a rate of \$1.00 per square foot of planned for or developed commercial space, which amount may be increased or

decreased by the District. The obligation of the property owner to pay the Facilities Fee creates a perpetual statutory lien on the property within the District Boundaries.

C. Cost Summary and Bond Development. The Financial Plan reflects the amount of bonds to be sold to finance the completion, construction, acquisition and/or installation of the Improvements, including all costs and expenses related to the anticipated bond issuances. The amount of bonds sold will be based upon the final engineering estimates and/or actual construction contracts. Organizational costs, including legal fees, accounting fees, and capitalized engineering costs, are to be paid from the proceeds of the first bond issue. The interest rates as set forth in the Financial Plan are based upon the advice of D.A. Davidson & Co., in its capacity as the financial advisor to the District.

The Financial Plan projects the anticipated flow of funds and is based upon estimates of construction and project needs for bond proceeds to finance the Improvements. The District's engineer has evaluated the timing and cost estimate of the Improvements which are necessary to support the proposed absorptions of development as projected in the Financial Plan and has concurred with the assumptions. The Financial Plan sets forth a reasonable estimate of growth within the District and allows the Board of Directors a measure of flexibility such that the District need not incur debt in excess of what it needs to meet a growing population's demands for facilities and services.

Provided that the District has complied with the Bond Issuance Plan, the issuance of general obligation bonds shall be deemed to be in compliance with the Financial Plan as long as the Minimum Criteria, as hereinafter defined, have been met. Minimum Criteria shall mean that the general obligation bonds are: (1) subject to a Mill Levy Cap, if required by the Service Plan; (2) together with other outstanding general obligations bonds, not in excess of the general obligation debt authorization set forth in this Service Plan, as may be amended from time to time; and (3) together with other outstanding general obligation bonds, not in excess of the general obligation Debt Authority approved by the District's electorate.

D. Economic Viability. For purposes of developing the Financial Plan set forth herein, it was assumed that a total of 1,700,000 square feet of commercial space will be developed during the years 2010 through 2030. It is also assumed that the increase in the assessed valuation from new construction will be realized one year after such construction and that tax collections will be realized two years after such construction.

XII. OTHER REQUIREMENTS

The District shall be subject to the following additional requirements:

- A. Submission of annual reports as described in Section 32-1-207(3), C.R.S., in the form prescribed by Broomfield.
- B. Material modifications of this Service Plan, except as contemplated herein, shall be subject to approval by Broomfield in accordance with the provisions of Section 32-1-207, C.R.S. and pursuant to the IGA.

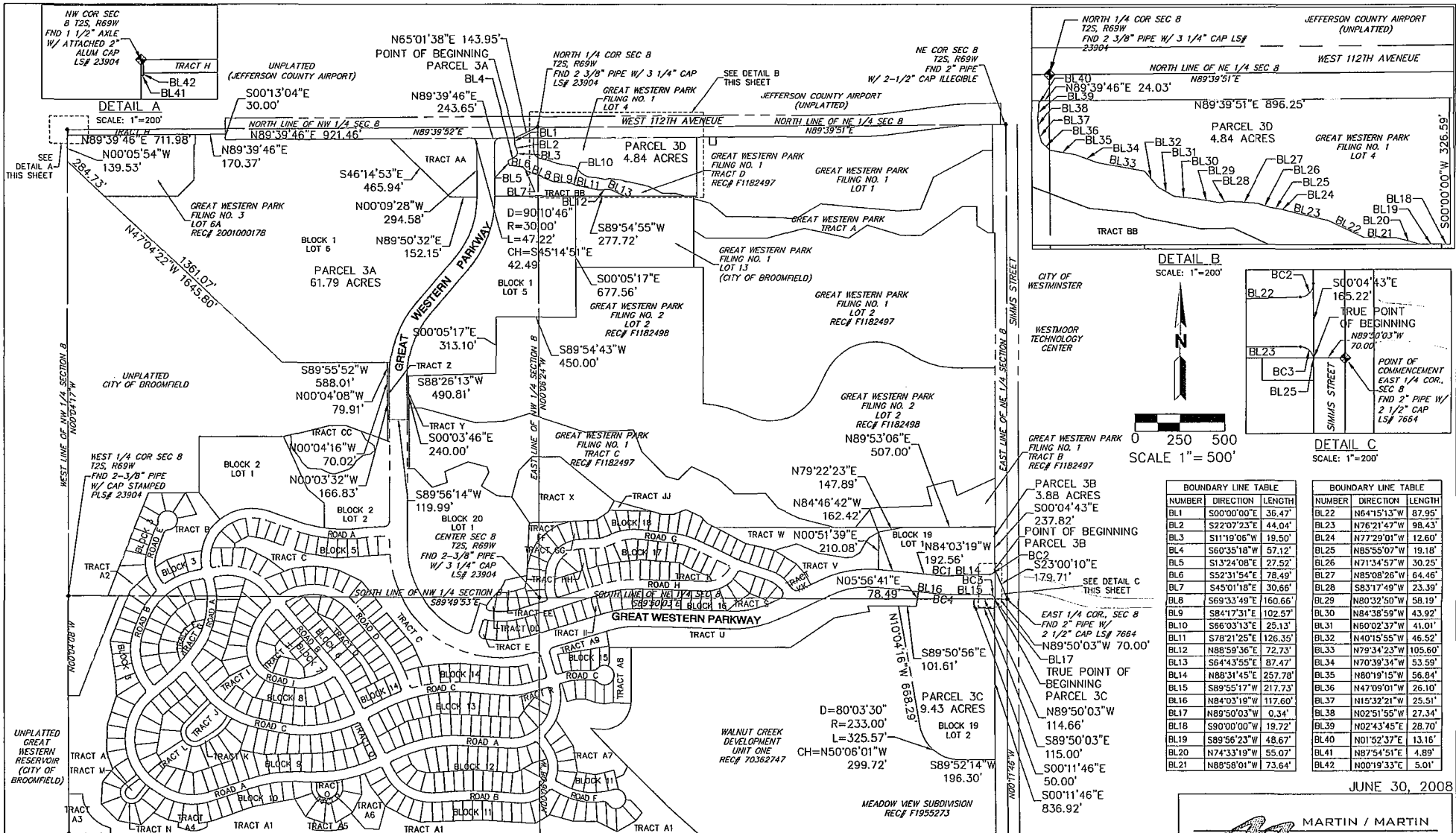
XIII. CONCLUSION

It is submitted that this First Modification to and Restatement of Original Service Plan for Great Western Park Metropolitan District (to be known as Great Western Park Metropolitan District No. 3), as required by Section 32-1-203(2), C.R.S., establishes that:

- A. There is sufficient existing and projected need for organized service in the area to be serviced by the proposed District;
- B. The existing service in the area to be served by the proposed District is inadequate for present and projected needs;
- C. The proposed District is capable of providing economical and sufficient service to the area within its proposed boundaries; and
- D. The area to be included in the proposed District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

EXHIBIT A-1

Legal Description and Boundary Map of the District Boundaries



BOUNDARY CURVE TABLE					
NUMBER	DELTA ANGLE	RADIUS	ARC LENGTH	CHORD DIRECTION	CHORD LENGTH
BC1	01°43'12"	523.00	15.70'	S84°54'55"E	15.70'
BC2	88°36'28"	30.00	46.39'	N44°13'31"E	41.91'
BC3	81°21'02"	30.00	42.59'	N49°24'12"W	39.11'
BC4	06°01'24"	625.00	65.70'	N87°04'01"W	65.67'

BOUNDARY LINE TABLE		
NUMBER	DIRECTION	LENGTH
BL1	S00°00'00"E	36.47'
BL2	S22°07'23"E	44.04'
BL3	N11°19'06"W	19.50'
BL4	S60°35'18"W	57.12'
BL5	S13°24'08"E	27.52'
BL6	S52°31'54"E	78.49'
BL7	S45°01'18"E	30.66'
BL8	S69°33'49"E	160.66'
BL9	S84°17'31"E	102.67'
BL10	S66°03'13"E	25.13'
BL11	S78°21'25"E	126.35'
BL12	N88°59'36"E	72.73'
BL13	S64°43'55"E	87.47'
BL14	N88°31'45"E	257.78'
BL15	S89°55'17"W	217.73'
BL16	N84°03'19"W	117.60'
BL17	N89°50'03"W	0.34'
BL18	S80°00'00"W	19.72'
BL19	S89°56'23"E	48.67'
BL20	N74°33'19"W	55.07'
BL21	N88°58'01"W	73.64'
BL22	N64°15'13"W	87.95'
BL23	N76°21'47"W	98.43'
BL24	N77°29'01"W	12.60'
BL25	N85°55'07"W	19.18'
BL26	N71°34'57"W	30.25'
BL27	N85°08'26"W	64.46'
BL28	S83°17'49"W	23.39'
BL29	N80°32'50"W	58.19'
BL30	N84°38'59"W	43.92'
BL31	N65°02'37"W	41.01'
BL32	N40°15'55"W	46.52'
BL33	N79°34'23"W	105.60'
BL34	N70°39'34"W	53.59'
BL35	N80°19'15"W	56.84'
BL36	N47°09'01"W	26.10'
BL37	N15°32'21"W	25.51'
BL38	N02°51'55"W	27.34'
BL39	N02°43'45"E	28.70'
BL40	N01°52'37"E	13.16'
BL41	N87°54'51"E	4.89'
BL42	N00°19'33"E	5.01'

BOUNDARY LINE TABLE		
NUMBER	DIRECTION	LENGTH
BC2	S00°04'43"E	165.22'
BC3	S00°03'03"W	70.00'
BC4	S00°03'32"W	166.83'
BC5	S00°03'46"E	240.00'
BC6	S00°04'16"W	70.02'
BC7	S00°04'43"E	165.22'
BC8	S00°04'43"E	165.22'
BC9	S00°04'43"E	165.22'
BC10	S00°04'43"E	165.22'
BC11	S00°04'43"E	165.22'
BC12	S00°04'43"E	165.22'
BC13	S00°04'43"E	165.22'
BC14	S00°04'43"E	165.22'
BC15	S00°04'43"E	165.22'
BC16	S00°04'43"E	165.22'
BC17	S00°04'43"E	165.22'
BC18	S00°04'43"E	165.22'
BC19	S00°04'43"E	165.22'
BC20	S00°04'43"E	165.22'
BC21	S00°04'43"E	165.22'
BC22	S00°04'43"E	165.22'
BC23	S00°04'43"E	165.22'
BC24	S00°04'43"E	165.22'
BC25	S00°04'43"E	165.22'
BC26	S00°04'43"E	165.22'
BC27	S00°04'43"E	165.22'
BC28	S00°04'43"E	165.22'
BC29	S00°04'43"E	165.22'
BC30	S00°04'43"E	165.22'
BC31	S00°04'43"E	165.22'
BC32	S00°04'43"E	165.22'
BC33	S00°04'43"E	165.22'
BC34	S00°04'43"E	165.22'
BC35	S00°04'43"E	165.22'
BC36	S00°04'43"E	165.22'
BC37	S00°04'43"E	165.22'
BC38	S00°04'43"E	165.22'
BC39	S00°04'43"E	165.22'
BC40	S00°04'43"E	165.22'
BC41	S00°04'43"E	165.22'
BC42	S00°04'43"E	165.22'

JUNE 30, 2008

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GREAT WESTERN PARK - FILING NO. 4
DISTRICT 3 BOUNDARY MAP
EXHIBIT A-1

DISTRICT 3 BOUNDARY

PARCELS OF LAND BEING LOT 4, GREAT WESTERN PARK - FILING NO. 1 AS RECORDED AT RECEPTION F1182497, LOT 6A GREAT WESTERN PARK - FILING NO. 3 AS RECORDED AT RECEPTION 2001000178, LOTS 5 AND 6, BLOCK 1, LOTS 1 AND 2, BLOCK 19 A PORTION OF GREAT WESTERN PARKWAY RIGHT-OF-WAY AND A PORTION OF TRACTS Z AND Y ALL AS SHOWN ON THE GREAT WESTERN PARK - FILING NO. 4 AS RECORDED AT RECEPTION NO. _____ AND BEING LOCATED WITHIN SECTION 8, TOWNSHIP 2 SOUTH, RANGE 69 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY AND COUNTY OF BROOMFIELD, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

PARCEL 3A

BEGINNING AT A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF WEST 112TH AVENUE, GREAT WEST PARK FILING NO. 1 AS RECORDED AT RECEPTION NO. F1182497, ALSO BEING ON THE EASTERLY BOUNDARY LINE OF SAID GREAT WESTERN PARK - FILING NO. 4 FROM WHENCE THE NORTH ONE-QUARTER CORNER OF SAID SECTION 8 BEARS N65°01'38"E, A DISTANCE OF 143.95 FEET; THENCE DEPARTING SAID RIGHT-OF-WAY LINE AND ALONG SAID EASTERLY BOUNDARY LINE THE FOLLOWING NINETEEN (19) CONSECUTIVE COURSES: 1) THENCE S00°00'00"E, A DISTANCE OF 36.47 FEET; 2) THENCE S22°07'23"E, A DISTANCE OF 44.04 FEET; 3) THENCE S11°19'06"W, A DISTANCE OF 19.50 FEET; 4) THENCE S60°35'18"W, A DISTANCE OF 57.12 FEET; 5) THENCE S13°24'08"E, A DISTANCE OF 27.52 FEET; 6) THENCE S82°31'54"E, A DISTANCE OF 78.49 FEET; 7) THENCE S45°01'18"E, A DISTANCE OF 30.66 FEET; 8) THENCE S69°33'49"E, A DISTANCE OF 160.66 FEET; 9) THENCE S84°17'31"E, A DISTANCE OF 102.57 FEET; 10) THENCE S66°03'13"E, A DISTANCE OF 25.13 FEET; 11) THENCE S78°21'25"E, A DISTANCE OF 126.35 FEET; 12) THENCE N88°59'36"E, A DISTANCE OF 72.73 FEET; 13) THENCE S64°43'55"E, A DISTANCE OF 87.47 FEET; 14) THENCE S89°54'55"W, A DISTANCE OF 277.72 FEET; 15) THENCE S00°05'17"E, A DISTANCE OF 877.56 FEET; 16) THENCE S89°54'43"W, A DISTANCE OF 450.00 FEET; 17) THENCE S00°05'17"E, A DISTANCE OF 313.10 FEET; 18) THENCE S88°26'13"W, A DISTANCE OF 490.81 FEET; 19) THENCE S00°03'46"E, A DISTANCE OF 240.00 FEET; THENCE DEPARTING SAID EASTERLY BOUNDARY LINE S89°56'14"W, A DISTANCE OF 119.99 FEET TO A POINT ON THE WESTERLY BOUNDARY LINE OF SAID GREAT WESTERN PARK - FILING NO. 4; THENCE ALONG SAID WESTERLY BOUNDARY LINE THE FOLLOWING FIVE (5) CONSECUTIVE COURSES: 1) THENCE N00°03'32"W, A DISTANCE OF 166.83 FEET; 2) THENCE N00°04'16"W, A DISTANCE OF 70.02 FEET; 3) THENCE N00°04'08"W, A DISTANCE OF 79.91 FEET; 4) THENCE S89°55'52"W, A DISTANCE OF 588.01 FEET; 5) THENCE N47°04'22"W, A DISTANCE OF 1361.07 FEET TO A POINT ON THE SOUTHERLY LINE OF LOT 6A AS SHOWN ON SAID GREAT WESTERN PARK - FILING NO. 3; THENCE ALONG THE SOUTHERLY LINE OF SAID LOT 6A, N47°04'23"W, A DISTANCE OF 284.73 FEET TO A POINT ON THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 8 AND THE WESTERLY LINE OF SAID LOT 6A; THENCE DEPARTING SAID SOUTHERLY LOT LINE AND ALONG SAID SECTION LINE AND WESTERLY LOT LINE N00°05'54"W, A DISTANCE OF 139.53 FEET; THENCE DEPARTING SAID SECTION LINE AND CONTINUING ALONG SAID WESTERLY LOT LINE N87°54'51"E, A DISTANCE OF 4.89 FEET; THENCE CONTINUING ALONG SAID WESTERLY LOT LINE N00°19'35"E, A DISTANCE OF 5.00 FEET TO A POINT ON THE SOUTHERLY LINE OF TRACT H, GREAT WESTERN PARK - FILING NO. 1 AND THE NORTHERLY LINE OF SAID LOT 6A; THENCE N89°39'46"E, A DISTANCE OF 711.98 FEET TO A POINT ON THE NORTHERLY BOUNDARY LINE OF SAID GREAT WESTERN PARK - FILING NO. 4; THENCE CONTINUING ALONG SAID SOUTHERLY LINE OF TRACT H AND ALONG SAID NORTHERLY BOUNDARY LINE N89°39'46"E, A DISTANCE OF 170.37 FEET TO A POINT ON THE EASTERLY LINE OF SAID TRACT H; THENCE ALONG SAID EASTERLY TRACT LINE AND CONTINUING ALONG SAID NORTHERLY BOUNDARY LINE S00°13'04"E A DISTANCE OF 30.00 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF WEST 112TH AVENUE, GREAT WESTERN PARK - FILING NO. 1; THENCE CONTINUING ALONG SAID NORTHERLY BOUNDARY LINE AND ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID WEST 112TH AVENUE N89°39'46"E A DISTANCE OF 921.46 FEET TO A POINT ON THE WESTERLY LINE OF TRACT AA AS SHOWN ON THE GREAT WESTERN PARK - FILING NO. 4; THENCE DEPARTING SAID RIGHT-OF-WAY LINE AND NORTHERLY BOUNDARY LINE AND ALONG SAID WESTERLY TRACT LINE S46°14'53"E, A DISTANCE OF 465.94 FEET TO A POINT ON THE SOUTHERLY LINE OF SAID TRACT AA; THENCE ALONG SAID SOUTHERLY TRACT LINE N89°50'32"E, A DISTANCE OF 152.15 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF SAID GREAT WESTERN PARKWAY; THENCE DEPARTING SAID TRACT LINE AND ALONG SAID WESTERLY RIGHT-OF-WAY LINE N00°09'28"W, A DISTANCE OF 294.58 FEET TO A POINT OF CURVATURE; THENCE CONTINUING ALONG SAID WESTERLY RIGHT-OF-WAY LINE 47.22 FEET ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 30.00 FEET,

A CENTRAL ANGLE OF 90°10'46" AND A CHORD WHICH BEARS N45°14'51"W, A DISTANCE OF 42.49 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID 112TH AVENUE AND THE NORTHERLY BOUNDARY LINE OF SAID GREAT WESTERN PARK - FILING NO. 4; THENCE DEPARTING SAID WESTERLY RIGHT-OF-WAY LINE AND ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE AND NORTHERLY BOUNDARY LINE N89°39'46"E, A DISTANCE OF 243.65 FEET TO THE POINT OF BEGINNING.

SAID PARCEL OF LAND CONTAINS 61.788 ACRES, MORE OR LESS.

PARCEL 3B

BEGINNING AT A POINT ON THE EASTERLY BOUNDARY LINE OF SAID GREAT WESTERN PARK - FILING NO. 4 AND THE NORTHERLY RIGHT-OF-WAY LINE OF GREAT WESTERN PARKWAY FROM WHENCE THE EAST ONE-QUARTER CORNER OF SAID SECTION 8 BEARS S23°00'10"E, A DISTANCE OF 179.71 FEET; THENCE DEPARTING SAID BOUNDARY LINE AND ALONG SAID NORTHERLY RIGHT-OF-WAY LINE THE FOLLOWING FIVE (5) CONSECUTIVE COURSES: 1) THENCE 46.39 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 30.00 FEET, A CENTRAL ANGLE OF 88°36'28" AND A CHORD WHICH BEARS S44°13'31"W, A DISTANCE OF 41.91 FEET TO A POINT OF TANGENCY; 2) THENCE S88°31'45"W, A DISTANCE OF 257.78 FEET TO A POINT OF CURVATURE; 3) THENCE 15.70 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 523.00 FEET, A CENTRAL ANGLE OF 01°43'12" AND A CHORD WHICH BEARS N84°54'55"W, A DISTANCE OF 15.70 FEET TO A POINT OF TANGENCY; 4) THENCE N84°03'19"W, A DISTANCE OF 192.56 FEET; 5) THENCE N84°46'42"W, A DISTANCE OF 182.42 FEET TO A POINT ON THE WESTERLY LINE OF LOT 1, BLOCK 19 AS SHOWN ON GREAT WESTERN PARK - FILING NO. 4; THENCE ALONG SAID WESTERLY LOT LINE N00°51'39"E, A DISTANCE OF 210.08 FEET TO A POINT ON THE NORTHERLY LINE OF SAID LOT 2; THENCE DEPARTING SAID WESTERLY LOT LINE AND ALONG SAID NORTHERLY LOT LINE N79°22'23"E, A DISTANCE OF 147.89 FEET TO A POINT ON THE NORTHEASTERLY BOUNDARY LINE OF SAID GREAT WESTERN PARK - FILING NO. 4; THENCE CONTINUING ALONG SAID NORTHERLY LOT LINE AND ALONG SAID NORTHEASTERLY BOUNDARY LINE N89°53'06"E, A DISTANCE OF 507.00 FEET TO A POINT ON THE EASTERLY BOUNDARY LINE OF SAID GREAT WESTERN PARK - FILING NO. 4 AND ON THE WESTERLY RIGHT-OF-WAY LINE OF SIMMS STREET; THENCE DEPARTING SAID NORTHERLY LOT LINE AND ALONG SAID EASTERLY BOUNDARY LINE AND WESTERLY RIGHT-OF-WAY LINE S00°04'43"E, A DISTANCE OF 237.82 FEET TO THE POINT OF BEGINNING. SAID PARCEL CONTAINS 3.882 ACRES, MORE OR LESS.

PARCEL 3C

COMMENCING AT THE EAST ONE-QUARTER CORNER OF SAID SECTION 8; THENCE N89°50'03"W, ALONG THE SOUTH LINE OF THE NORTHEAST QUARTER CORNER OF SAID SECTION 8, A DISTANCE OF 70.00 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF SAID SIMMS STREET AND THE EASTERLY BOUNDARY LINE OF SAID GREAT WESTERN PARK - FILING NO. 4; THENCE DEPARTING SAID RIGHT-OF-WAY LINE AND ALONG SAID EASTERLY BOUNDARY LINE AND THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 8 N89°50'03"W, A DISTANCE OF 0.34 FEET TO THE TRUE POINT OF BEGINNING; THENCE CONTINUING ALONG THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 8 AND SAID EASTERLY BOUNDARY LINE N89°50'03"W, A DISTANCE OF 114.66 FEET; THENCE DEPARTING THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 8 AND S00°11'46"E, A DISTANCE OF 50.00 FEET; THENCE CONTINUING ALONG SAID EASTERLY BOUNDARY LINE S89°50'03"E, A DISTANCE OF 115.00 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF SAID SIMMS STREET; THENCE S00°11'46"E, ALONG THE WESTERLY RIGHT-OF-WAY LINE OF SAID SIMMS STREET, A DISTANCE OF 836.92 FEET TO A POINT ON THE NORTHERLY LINE OF TRACT 8A OF WALNUT CREEK DEVELOPMENT, UNIT ONE SUBDIVISION RECORDED WITHIN JEFFERSON COUNTY AT RECEPTION NO. 70362747 AS LOCATED BY FOUND MONUMENTATION AND THE SOUTHERLY BOUNDARY LINE OF SAID GREAT WESTERN PARK - FILING NO. 4; THENCE ALONG SAID BOUNDARY LINES THE FOLLOWING THREE (3) COURSES: 1) THENCE S89°52'14"W, A DISTANCE OF 196.30 FEET TO A POINT OF CURVATURE; 2) THENCE 325.57 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 233.00 FEET, A CENTRAL ANGLE OF 80°03'30" AND A CHORD WHICH BEARS N50°06'01"W A DISTANCE OF 299.72 FEET TO A POINT OF TANGENCY;

3) THENCE N10°04'16"W A DISTANCE OF 668.29 FEET TO A POINT ON THE NORTHERLY LINE OF LOT 2, BLOCK 19 AS SHOWN ON SAID GREAT WESTERN PARKWAY FILING NO. 4 FINAL PLAT; THENCE DEPARTING SAID BOUNDARY LINES AND ALONG SAID NORTHERLY LOT LINE S89°50'56"E, A DISTANCE OF 101.61 FEET; THENCE CONTINUING ALONG SAID NORTHERLY LOT LINE N05°56'41"E, A DISTANCE OF 78.49 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF GREAT WESTERN PARKWAY; THENCE DEPARTING SAID LOT LINE AND ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE THE FOLLOWING FOUR (4) CONSECUTIVE COURSES: 1) THENCE S84°03'19"E, A DISTANCE OF 117.60 FEET TO A POINT OF CURVATURE; 2) THENCE 65.70 FEET ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 625.00 FEET, A CENTRAL ANGLE OF 06°01'24" AND A CHORD WHICH BEARS S87°04'01"E, A DISTANCE OF 65.67 FEET TO A POINT OF TANGENCY; 3) THENCE N89°55'17"E, A DISTANCE OF 217.73 FEET TO A POINT OF CURVATURE; 4) THENCE 42.59 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 30.00 FEET, A CENTRAL ANGLE OF 81°21'02" AND A CHORD WHICH BEARS S49°24'12"E, A DISTANCE OF 39.11 FEET TO THE TRUE POINT OF BEGINNING. SAID PARCEL OF LAND CONTAINS 9.436 ACRES, MORE OR LESS.


PARCEL 3D

BEGINNING AT A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF WEST 112TH AVENUE AS SHOWN ON SAID GREAT WESTERN PARKING - FILING NO. 1 AND THE NORTHERLY LINE OF SAID LOT 4 FROM WHENCE THE NORTH QUARTER CORNER OF SAID SECTION 8 BEARS N21°29'12"W, A DISTANCE OF 64.63 FEET; THENCE ALONG SAID RIGHT-OF-WAY LINE AND SAID LOT LINE N89°39'46"E, A DISTANCE OF 24.03 FEET TO A POINT ON THE EAST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 8; THENCE CONTINUING ALONG SAID RIGHT-OF-WAY LINE AND SAID LOT LINE N89°39'51"E, A DISTANCE OF 896.25 FEET TO THE NORTHEAST CORNER OF SAID LOT 4; THENCE DEPARTING SAID RIGHT-OF-WAY LINE AND SAID NORTH LOT LINE AND ALONG THE EAST LINE OF SAID LOT 4, S00°00'00"W, A DISTANCE OF 326.59 FEET TO THE SOUTHEAST CORNER OF SAID LOT 4, THENCE ALONG THE SOUTHERLY AND WESTERLY LINES OF SAID LOT 4, THE FOLLOWING TWENTY THREE (23) CONSECUTIVE COURSES: 1) THENCE S90°00'00"W, A DISTANCE OF 19.72 FEET; 2) THENCE S89°54'55"W, A DISTANCE OF 48.67 FEET; 3) THENCE N74°33'19"W, A DISTANCE OF 55.07 FEET; 4) THENCE N88°58'01"W, A DISTANCE OF 73.64 FEET; 5) THENCE N64°15'13"W, A DISTANCE OF 87.95 FEET; 6) THENCE N76°21'47"W, A DISTANCE OF 98.43 FEET; 7) THENCE N77°29'01"W, A DISTANCE OF 12.60 FEET; 8) THENCE N85°55'07"W, A DISTANCE OF 19.18 FEET; 9) THENCE N71°34'57"W, A DISTANCE OF 30.25 FEET; 10) THENCE N85°08'26"W, A DISTANCE OF 64.46 FEET; 11) THENCE S83°17'49"W, A DISTANCE OF 23.39 FEET; 12) THENCE N80°32'50"W, A DISTANCE OF 58.19 FEET; 13) THENCE N84°38'59"W, A DISTANCE OF 43.92 FEET; 14) THENCE N60°02'37"W, A DISTANCE OF 41.01 FEET; 15) THENCE N40°15'55"W, A DISTANCE OF 46.52 FEET; 16) THENCE N79°34'23"W, A DISTANCE OF 105.60 FEET; 17) THENCE N70°39'34"W, A DISTANCE OF 53.59 FEET; 18) THENCE N80°19'15"W, A DISTANCE OF 56.84 FEET; 19) THENCE N47°09'01"W, A DISTANCE OF 26.10 FEET; 20) THENCE N15°32'21"W, A DISTANCE OF 25.51 FEET; 21) THENCE N02°51'55"W, A DISTANCE OF 27.34 FEET; 22) THENCE N02°43'45"E, A DISTANCE OF 28.70 FEET; 23) THENCE N01°52'37"E, A DISTANCE OF 13.16 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 4.837 ACRES, MORE OR LESS.

PARCEL 3A, 3B, 3C AND 3D TOTAL AREA = 74.943 ACRES.

JUNE 30, 2008



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**LEGAL DESCRIPTION OF DISTRICT BOUNDARIES
EXHIBIT A-1**

EXHIBIT A-2

Legal Description and Boundary Map of the Service District and District No. 2 Boundaries

DISTRICT 1 BOUNDARY

A PARCEL OF LAND BEING TRACT AA OF GREAT WESTERN PARK - FILING NO. 4 AS RECORDED AT RECEPTION NO. _____ BEING LOCATED WITHIN SECTION 8, TOWNSHIP 2 SOUTH, RANGE 69 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY AND COUNTY OF BROOMFIELD, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF WEST 112TH AVENUE AS SHOWN ON THE GREAT WEST PARK FILING NO. 1 AS RECORDED AT RECEPTION NO. F1182497, AND THE NORTHERLY BOUNDARY LINE OF SAID GREAT WESTERN PARK - FILING NO. 4 FROM WHENCE THE NORTH ONE-QUARTER CORNER OF SAID SECTION 8 BEARS N80°33'36"E, A DISTANCE OF 379.28 FEET; THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY LINE OF 112TH AVENUE AND ALONG THE WESTERLY RIGHT-OF-WAY LINE OF GREAT WESTERN PARKWAY AS SHOWN ON SAID GREAT WESTERN PARK - FILING NO. 4, 47.22 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 30.00 FEET, A CENTRAL 90°10'46" AND A CHORD WHICH BEARS S45°14'51"E, A DISTANCE OF 42.49 FEET TO A POINT OF TANGENCY; THENCE CONTINUING ALONG SAID WESTERLY RIGHT-OF-WAY LINE S00°09'28"E, A DISTANCE OF 294.58 FEET TO A POINT ON THE SOUTHERLY LINE OF SAID TRACT AA; THENCE DEPARTING SAID RIGHT-OF-WAY LINE AND ALONG THE SAID SOUTHERLY TRACT LINE S89°50'32"W, A DISTANCE OF 152.15 FEET; THENCE CONTINUING ALONG SAID SOUTHERLY TRACT LINE N46°14'53"W, A DISTANCE OF 465.94 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID WEST 112TH AVENUE AND THE NORTHERLY BOUNDARY LINE OF SAID GREAT WEST PARK FILING NO. 4; THENCE N89°39'46"E, AND ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE AND NORTHERLY BOUNDARY LINE, A DISTANCE OF 457.74 FEET TO THE POINT OF BEGINNING. SAID PARCEL OF LAND CONTAINS 2.378 ACRES, MORE OR LESS.

BASIS OF BEARING

BEARINGS ARE BASED ON THE CITY OF BROOMFIELD'S GPS CONTROL POINTS # 66 AND # 52 HAVING A PUBLISHED BEARING OF N67°05'03"E FROM WHICH THE BEARING ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SECTION 8, TOWNSHIP 2 SOUTH, RANGE 69 WEST WHICH IS MONUMENTED AT THE NORTHEAST CORNER OF THE SECTION WITH A 2" PIPE WITH A 2-1/2" CAP (L.S. NUMBER IS ILLEGIBLE) AND AT THE NORTH QUARTER CORNER WITH A 2-3/8" PIPE WITH A 3-1/4" CAP (L.S. 23904) AND WHICH BEARS N89°39'51"E.

JUNE 30, 2008

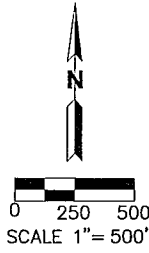
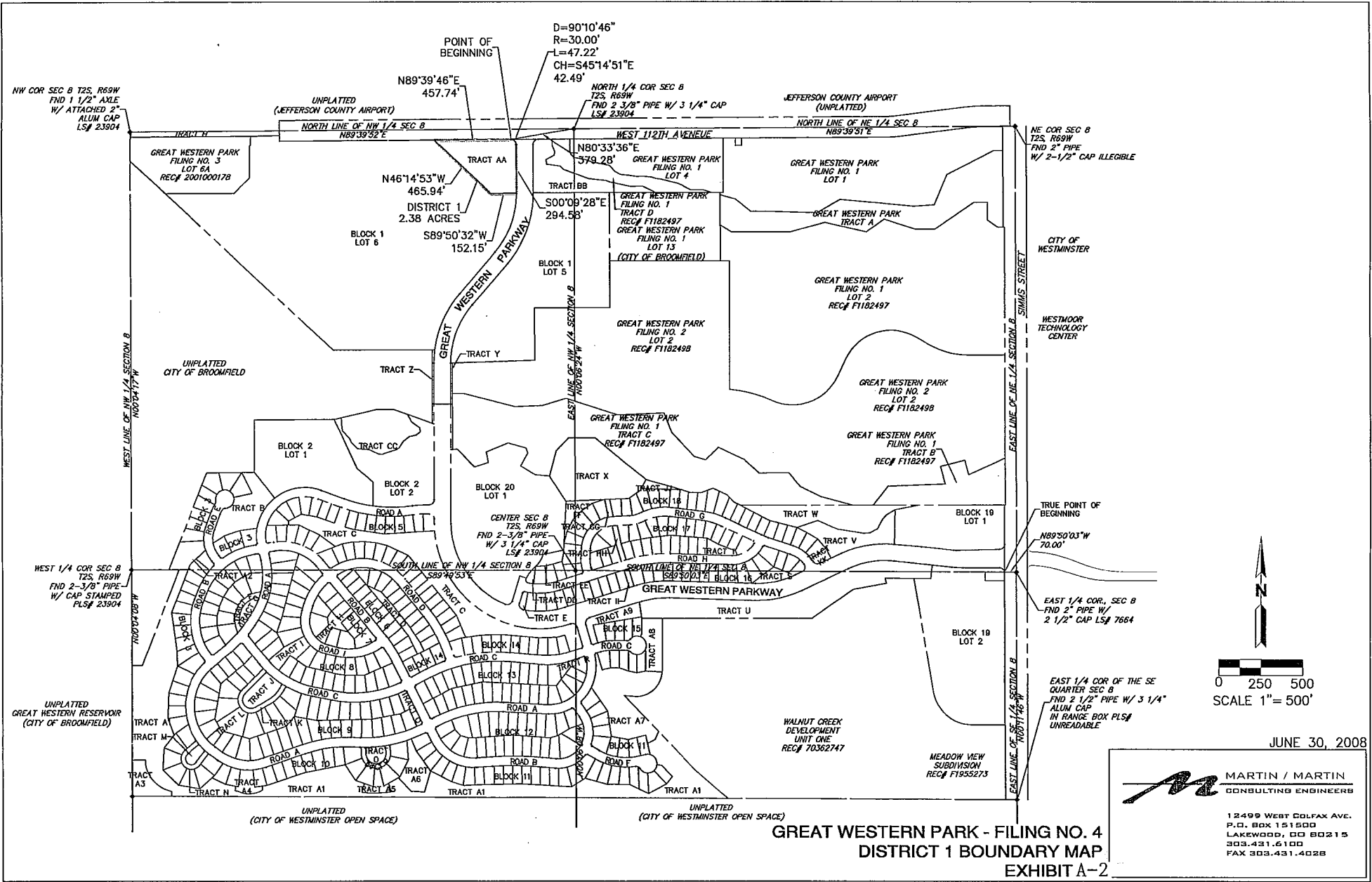


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LEGAL DESCRIPTION OF DISTRICT BOUNDARIES

EXHIBIT A-2



JUNE 30, 2008

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**GREAT WESTERN PARK - FILING NO. 4
 DISTRICT 1 BOUNDARY MAP
 EXHIBIT A-2**

DISTRICT 2 BOUNDARY


A PARCEL OF LAND BEING BLOCKS 2 THROUGH 18, TRACTS A1 THROUGH A9, TRACTS B THROUGH W, TRACTS DD THROUGH KK, ROADS A THROUGH H RIGHT-OF-WAY, A PORTION OF GREAT WESTERN PARKWAY RIGHT-OF-WAY AND A PORTION OF TRACTS Y AND Z OF GREAT WESTERN PARK - FILING NO. 4 AS RECORDED AT RECEPTION NO. _____ AND BEING LOCATED WITHIN SECTION 8, TOWNSHIP 2 SOUTH, RANGE 69 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY AND COUNTY OF BROOMFIELD, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST ONE-QUARTER CORNER OF SAID SECTION 8; THENCE N89°50'03"W, ALONG THE SOUTH LINE OF THE NORTHEAST QUARTER CORNER OF SAID SECTION 8 A DISTANCE OF 70.00 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF SIMMS STREET AND THE TRUE POINT OF BEGINNING; THENCE DEPARTING THE WESTERLY RIGHT-OF-WAY LINE OF SAID SIMMS STREET AND ALONG THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 8 N89°50'03"W, A DISTANCE OF 0.34 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID GREAT WESTERN PARKWAY; THENCE DEPARTING THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 8 AND ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, THE FOLLOWING FOUR (4) CONSECUTIVE COURSES: 1) THENCE 42.59 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 30.00 FEET, A CENTRAL ANGLE OF 81°21'02" AND A CHORD WHICH BEARS N49°24'12"W, A DISTANCE OF 39.11 FEET TO A POINT OF TANGENCY; 2) THENCE S89°55'17"W, A DISTANCE OF 217.73 FEET TO A POINT OF CURVATURE; 3) THENCE 65.70 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 625.00 FEET, A CENTRAL ANGLE OF 06°01'24" AND A CHORD WHICH BEARS N87°04'01"W, A DISTANCE OF 65.67 FEET TO A POINT OF TANGENCY; 4) THENCE N84°03'19"W, A DISTANCE OF 117.60 FEET TO A POINT ON THE WESTERLY LINE OF LOT 2, BLOCK 19 AS SHOWN ON THE GREAT WESTERN PARK - FILING NO. 4; THENCE ALONG SAID WESTERLY LOT LINE S05°56'41"W, A DISTANCE OF 78.49 FEET; THENCE CONTINUING ALONG SAID WESTERLY LOT LINE N89°50'56"W, A DISTANCE OF 101.61 FEET TO A POINT ON THE NORTHERLY LINE OF TRACT 8A OF WALNUT CREEK DEVELOPMENT, UNIT ONE SUBDIVISION RECORDED WITHIN JEFFERSON COUNTY AT RECEPTION NO. 70362747 AS LOCATED BY FOUND MONUMENTATION AND THE SOUTHERLY BOUNDARY OF SAID GREAT WESTERN PARK - FILING NO. 4; THENCE ALONG SAID BOUNDARY LINES THE FOLLOWING TEN (10) CONSECUTIVE COURSES: 1) THENCE N89°50'56"W, A DISTANCE OF 171.56 FEET TO A POINT OF CURVATURE; 2) THENCE 30.37 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 250.00 FEET, A CENTRAL ANGLE OF 06°57'36" AND A CHORD WHICH BEARS S13°32'41"E, A DISTANCE OF 30.35 FEET TO A POINT OF NON-TANGENCY; 3) THENCE S79°55'44"W, A DISTANCE OF 200.00 FEET; 4) THENCE S55°29'50"W, A DISTANCE OF 301.79 FEET; 5) THENCE S89°55'44"W, A DISTANCE OF 900.00 FEET; 6) THENCE S00°04'16"E, A DISTANCE OF 295.17 FEET TO A POINT OF CURVATURE; 7) THENCE 246.35 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 158.83 FEET, A CENTRAL ANGLE OF 90°00'00" AND A CHORD WHICH BEARS S44°55'44"W, A DISTANCE OF 221.79 FEET TO A POINT OF NON-TANGENCY; 8) THENCE N85°12'33"W, A DISTANCE OF 73.18 FEET; 9) THENCE S45°04'15"E, A DISTANCE OF 607.68 FEET; 10) THENCE S49°30'55"E, A DISTANCE OF 257.00 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH HALF OF THE SOUTH HALF OF SAID SECTION 8 AND THE SOUTHERLY BOUNDARY LINE OF SAID GREAT WESTERN PARK - FILING NO. 4; THENCE N89°45'29"W, ALONG SAID SOUTH LINES, A DISTANCE OF 1104.23 FEET; THENCE CONTINUING ALONG SAID SOUTH LINES N89°45'37"W, A DISTANCE OF 2452.46 FEET TO A POINT ON THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 8 AND THE WESTERLY BOUNDARY LINE OF SAID GREAT WESTERN PARKING - FILING NO. 4; THENCE N00°03'00"W, ALONG SAID WEST SECTION LINE AND SAID WESTERLY BOUNDARY LINE, A DISTANCE OF 757.32 FEET; THENCE DEPARTING SAID WEST SECTION LINE AND CONTINUING ALONG SAID WESTERLY BOUNDARY LINE THE FOLLOWING TWELVE (12) CONSECUTIVE COURSES:

1) THENCE N89°48'56"E, A DISTANCE OF 62.11 FEET; 2) THENCE N21°25'09"E, A DISTANCE OF 599.82 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 8; 3) THENCE S89°55'25"W, ALONG SAID NORTH SECTION LINE, A DISTANCE OF 59.98 FEET; 4) THENCE N21°25'03"E, A DISTANCE OF 622.34 FEET; 5) THENCE N89°33'59"E, A DISTANCE OF 282.54 FEET; 6) THENCE N00°32'39"E, A DISTANCE OF 58.43 FEET; 7) THENCE N00°03'18"W, A DISTANCE OF 249.93 FEET; 8) THENCE N89°56'15"E, A DISTANCE OF 474.89 FEET; 9) THENCE N76°37'09"E, A DISTANCE OF 259.97 FEET; 10) THENCE N89°50'35"E, A DISTANCE OF 100.04 FEET; 11) THENCE S70°16'00"E, A DISTANCE OF 244.96 FEET; 12) THENCE N00°03'32"W, A DISTANCE OF 115.30 FEET; THENCE DEPARTING SAID WESTERLY LINE N89°56'14"W, A DISTANCE OF 119.99 FEET TO A POINT ON THE NORTHEASTERLY BOUNDARY LINE OF SAID GREAT WESTERN PARK - FILING NO. 4; THENCE ALONG SAID NORTHEASTERLY LINE THE FOLLOWING TWENTY-TWO (22) CONSECUTIVE COURSES: 1) THENCE S00°03'46"E, A DISTANCE OF 268.56; 2) THENCE N89°56'14"E, A DISTANCE OF 30.17 FEET; 3) THENCE S44°12'48"E, A DISTANCE OF 144.51 FEET; 4) THENCE N72°03'46"E, A DISTANCE OF 86.99 FEET; 5) THENCE N11°44'08"W, A DISTANCE OF 63.05 FEET; 6) THENCE N68°07'25"E, A DISTANCE OF 140.67 FEET; 7) THENCE S74°38'57"E, A DISTANCE OF 109.99 FEET; 8) THENCE S19°49'07"E, A DISTANCE OF 30.95 FEET; 9) THENCE S28°37'11"W, A DISTANCE OF 87.08 FEET; 10) THENCE S58°29'50"E, A DISTANCE OF 102.53 FEET; 11) THENCE S84°28'56"E, A DISTANCE OF 84.31 FEET; 12) THENCE N14°52'21"E, A DISTANCE OF 156.20 FEET; 13) THENCE N45°24'14"E, A DISTANCE OF 108.18 FEET; 14) THENCE S89°42'47"E, A DISTANCE OF 157.88 FEET; 15) THENCE S51°10'18"E, A DISTANCE OF 390.42 FEET; 16) THENCE S74°13'46"E, A DISTANCE OF 278.57 FEET; 17) THENCE S88°58'50"E, A DISTANCE OF 65.28 FEET; 18) THENCE N69°52'31"E, A DISTANCE OF 74.48 FEET; 19) THENCE S65°41'21"E, A DISTANCE OF 93.37 FEET; 20) THENCE S42°22'32"E, A DISTANCE OF 53.60 FEET; 21) THENCE S62°54'50"E, A DISTANCE OF 49.19 FEET; 22) THENCE N89°53'06"E, A DISTANCE OF 1069.94 FEET TO A POINT ON THE WESTERLY LINE OF LOT 1, BLOCK 19 OF SAID GREAT WESTERN PARK - FILING NO. 4; THENCE ALONG SAID WESTERLY LOT LINE S79°22'23"W, A DISTANCE OF 147.89 FEET; THENCE CONTINUING ALONG SAID WESTERLY LOT LINE S00°51'39"W, A DISTANCE OF 210.08 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF SAID GREAT WESTERN PARKWAY; THENCE DEPARTING SAID WESTERLY LOT LINE AND ALONG SAID RIGHT-OF-WAY LINE THE FOLLOWING FIVE (5) CONSECUTIVE COURSES: 1) THENCE S84°46'42"E, A DISTANCE OF 162.42 FEET; 2) THENCE S84°03'19"E, A DISTANCE OF 192.56 FEET TO A POINT OF CURVATURE; 3) THENCE 15.70 FEET ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 523.00 FEET, A CENTRAL ANGLE OF 01°43'12" AND A CHORD WHICH BEARS S84°54'55"E, A DISTANCE OF 15.70 FEET TO A POINT OF TANGENCY; 4) THENCE N88°31'45"E, A DISTANCE OF 257.78 FEET TO A POINT OF CURVATURE; 5) THENCE 46.39 FEET ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 30.00 FEET, A CENTRAL ANGLE OF 88°36'28" AND A CHORD WHICH BEARS N44°13'31"E, A DISTANCE OF 41.91 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF SIMMS STREET AND THE EASTERLY BOUNDARY LINE OF GREAT WESTERN PARK - FILING NO. 4; THENCE ALONG THE WESTERLY RIGHT-OF-WAY LINE OF SIMMS STREET AND EASTERLY BOUNDARY LINE S00°04'43"E, A DISTANCE OF 165.22 FEET TO THE TRUE POINT OF BEGINNING.

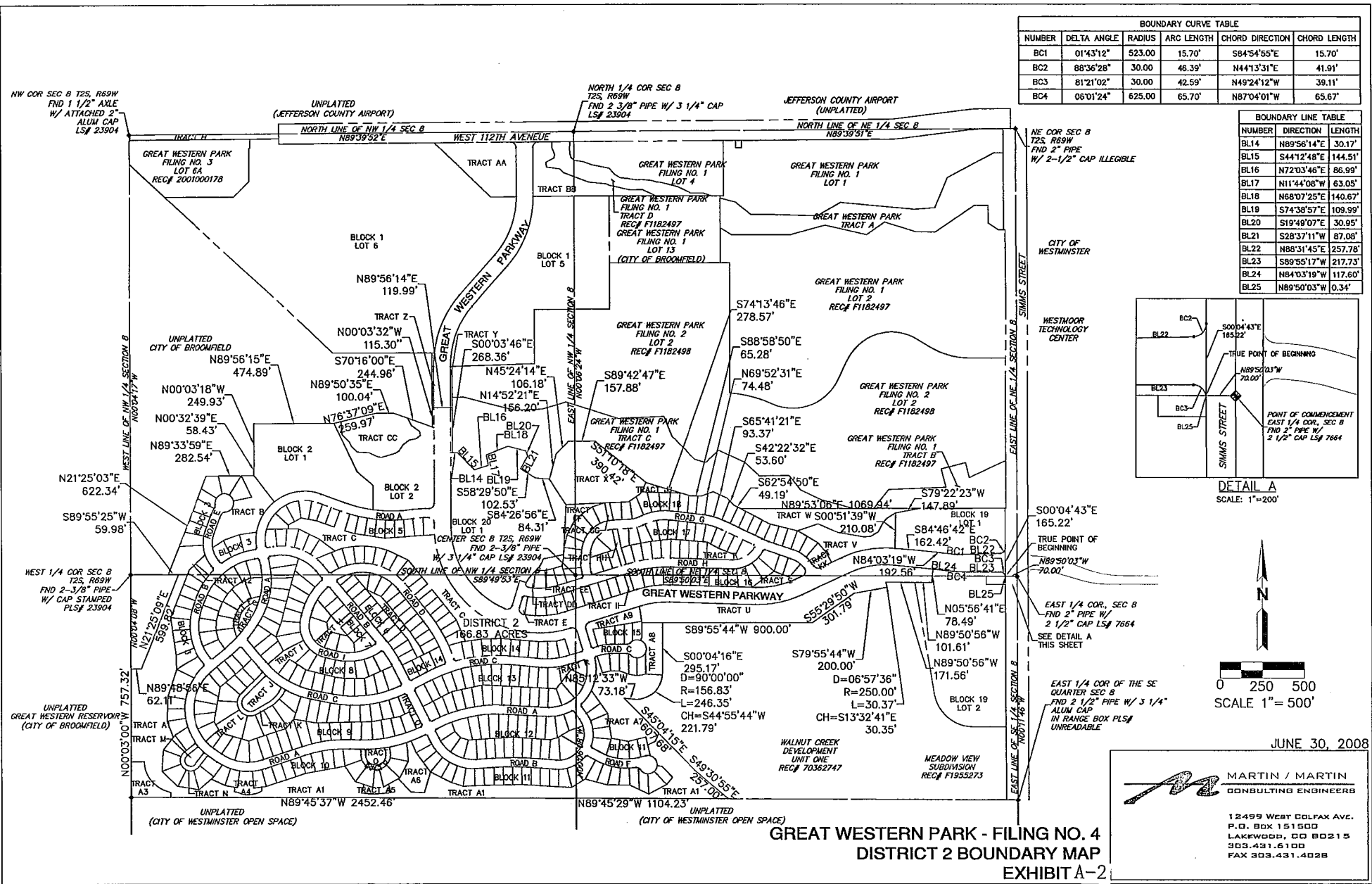
SAID PARCEL CONTAINS 166.828 ACRES MORE OR LESS

JUNE 30, 2008

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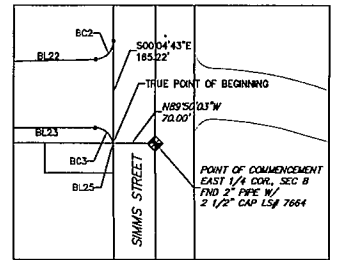
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LEGAL DESCRIPTION OF DISTRICT BOUNDARIES
EXHIBIT A-2



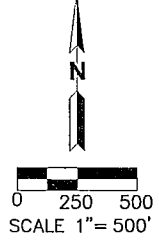
BOUNDARY CURVE TABLE					
NUMBER	DELTA ANGLE	RADIUS	ARC LENGTH	CHORD DIRECTION	CHORD LENGTH
BC1	01°43'12"	523.00	15.70'	S84°54'55"E	15.70'
BC2	88°36'28"	30.00	46.39'	N44°13'31"E	41.91'
BC3	81°21'02"	30.00	42.59'	N49°24'12"W	39.11'
BC4	08°01'24"	625.00	65.70'	N87°04'01"W	65.67'

BOUNDARY LINE TABLE		
NUMBER	DIRECTION	LENGTH
BL14	N89°56'14"E	30.17'
BL15	S44°12'48"E	144.51'
BL16	N72°03'46"E	86.99'
BL17	N11°44'08"W	63.05'
BL18	N68°07'25"E	140.67'
BL19	S74°38'57"E	109.99'
BL20	S19°49'07"E	30.95'
BL21	S28°37'11"W	87.08'
BL22	N88°31'45"E	257.78'
BL23	S89°55'17"W	217.73'
BL24	N84°03'19"W	117.60'
BL25	N89°50'03"W	0.34'



DETAIL A
SCALE: 1"=200'

S00°04'43"E
165.22'
TRUE POINT OF BEGINNING
N89°50'03"W
70.00'



EAST 1/4 COR. SEC B
FND 2 1/2" PIPE W/
2 1/2" CAP LSF# 7664
SEE DETAIL A
THIS SHEET

JUNE 30, 2008

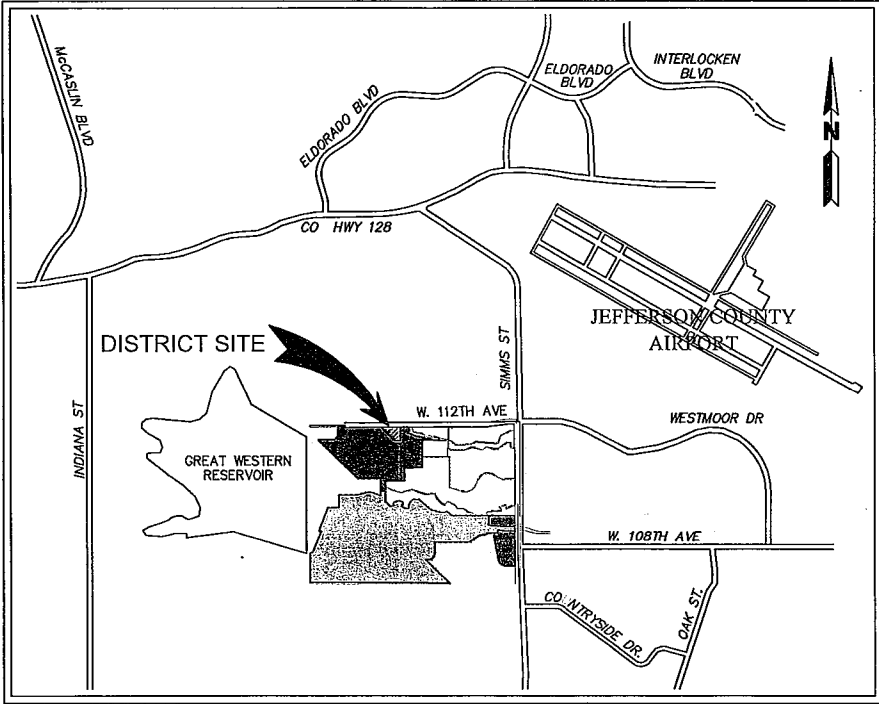
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**GREAT WESTERN PARK - FILING NO. 4
DISTRICT 2 BOUNDARY MAP
EXHIBIT A-2**

EXHIBIT B

Vicinity Map



VICINITY MAP
N.T.S.

- LEGEND**
- DISTRICT 1 BOUNDARY 
 - DISTRICT 2 BOUNDARY 
 - DISTRICT 3 BOUNDARY 

VICINITY MAP
EXHIBIT B

JULY 01, 2008

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EXHIBIT C

List of Interested Parties

DISTRICTS:

Apex Park and Recreation District
Arista Metropolitan District
Arvada Fire Protection District
Boulder Valley Conservation District
Broomfield Village Metropolitan District No. 2
Church Ranch Metropolitan District
Countrydale Metropolitan District
Great Western Park Metropolitan District
Interlocken Consolidated Metropolitan District
Jeffco Business Center Metropolitan District No. 1
Jefferson Center Metropolitan District No. 1
Louisville Fire Protection District
Mandalay Town Center General Improvement District
MidCities Metropolitan District Nos. 1 and 2
Moffat Tunnel Improvement District
Mountain Shadows Metropolitan District
NBC Metropolitan District
North Metro Fire Rescue District
Northern Colorado Water Conservancy District
Ralston Valley Water and Sanitation District
Rocky Mountain Fire Protection District
Superior Metropolitan District No. 3
Urban Drainage and Flood Control District
Vauxmont Metropolitan District
West Point Metropolitan District

MUNICIPALITIES:

City of Arvada
City of Boulder
City and County of Broomfield
City of Louisville
Town of Superior
City of Westminster

EXHIBIT D

Description of Facilities and Costs

Great Western Park Metro District Cost Exhibit

July 28, 2008

District 2 and 3 Cost Estimate

	<u>Unit</u>	<u>Quantity</u>	<u>Price</u>	<u>Amount</u>
Street Improvement (Overlot)				
Overlot Grading Package				
- Cut to fill	cy	1,920,000	\$ 1.85	\$ 3,552,000
Re-vegetate graded areas	ac	232	\$ 1,500.00	\$ 348,000
			Subtotal:	\$ 3,900,000

Street Improvements (Simms)

Simms Improvements - west half	lf	3,960	\$ 710.00	\$ 2,811,600
- Gas line relocation	ea	3	\$ 45,000.00	\$ 135,000
- Box culvert; double 10' x 12' (pedestrian)	lf	200	\$ 1,100.00	\$ 220,000
- Box culvert; double 10' x 12' (pedestrian)	lf	200	\$ 1,100.00	\$ 220,000
- Headwalls	ea	2	\$ 50,000.00	\$ 100,000
Intersection Improvements				
Simms and Great Western Parkway				
- Accel lane	lf	450	\$ 85.00	\$ 38,250
- Left turn lane	lf	300	\$ 85.00	\$ 25,500
West 108th	lf	796	\$ 360.00	\$ 286,560
- Accel / decel lanes	lf	450	\$ 85.00	\$ 38,250
- Left turn lanes - 600 lf	lf	300	\$ 85.00	\$ 25,500
Simms and W. 112th				
- Accel lane	lf	450	\$ 100.00	\$ 45,000
- Left turn lane	lf	300	\$ 100.00	\$ 30,000
McData Parkway				
- Accel / decel lanes	lf	900	\$ 100.00	\$ 90,000
- Left turn lanes - 600 lf	lf	600	\$ 100.00	\$ 60,000
Project entry sign allowance				
- Intersection of 112th and Simms	ls	1	\$ 100,000.00	\$ 100,000
			Subtotal:	\$ 4,225,660

Street Improvements Residential

Streets	lf	17,379	\$ 350.00	\$ 6,082,650
Cul-de-sacs	ea	3	\$ 80,000.00	\$ 240,000
Emergency Access	lf	112	\$ 170.00	\$ 19,040
			Subtotal:	\$ 6,341,690

Street Improvements (Great Western Parkway)

Great Western Parkway	lf	6,248	\$ 490.00	\$ 3,061,520
Box culvert; Double 10' x 12' (pedestrian)	lf	380	\$ 1,060.00	\$ 402,800
- Headwalls	ea	2	\$ 50,000.00	\$ 100,000
Lighting	ea	41	\$ 4,000.00	\$ 164,000
Gas line relocation - 6"	lf	2,200	\$ 40.00	\$ 88,000
			Subtotal:	\$ 3,816,320

Great Western Park Metro District Cost Exhibit

	<u>Unit</u>	<u>Quantity</u>	<u>Price</u>	<u>Amount</u>
Street Improvements (West 112th)				
W. 112th Avenue (south half)	lf	4,390	\$ 650.00	\$ 2,853,500
- Box culvert; double 10' x 12' (pedestrian)	lf	280	\$ 1,060.00	\$ 296,800
- Headwalls	ea	2	\$ 50,000.00	\$ 100,000
Bury overhead electrical service	lf	5,448	\$ 100.00	\$ 544,800
Gas line relocation - water treatment plant	lf	2,340	\$ 60.00	\$ 140,400
			Subtotal:	\$ 3,935,500
Traffic Signal Improvements				
Simms and Great West Parkway (50% of cost)	ls	1	\$ 120,000.00	\$ 120,000
Simms and West 112th (50% of cost)	ls	1	\$ 120,000.00	\$ 120,000
Simms and McData Parkway (50% of cost)	ls	1	\$ 120,000.00	\$ 120,000
Simms and 108th (50% of cost)	ls	1	\$ 100,000.00	\$ 100,000
			Subtotal:	\$ 460,000
Potable Water Improvements				
Pressure reducing valves	ea	4	\$ 20,000.00	\$ 80,000
Residential				
- 8" water main	lf	15,305	\$ 36.00	\$ 550,980
- 12" water main	lf	9,078	\$ 50.00	\$ 453,900
- 16" water main	lf	650	\$ 60.00	\$ 39,000
- Fire hydrant assemblies	ea	54	\$ 3,700.00	\$ 199,800
Commercial				
- 8" water main	lf	8,920	\$ 36.00	\$ 321,120
- 12" water main	lf	1,669	\$ 50.00	\$ 83,450
- 16" water main	lf	1,758	\$ 60.00	\$ 105,480
- Fire hydrant assemblies	ea	21	\$ 3,700.00	\$ 77,700
			Subtotal:	\$ 1,911,430
Ditch Improvements				
Replace Dry Creek Valley ditch with 48" RCP	lf	1,930	\$ 150.00	\$ 289,500
Improve open ditch	lf	802	\$ 30.00	\$ 24,060
			Subtotal:	\$ 313,560
Sanitary Sewer Improvements				
Residential				
- 8" sanitary sewer	lf	17,820	\$ 33.00	\$ 588,060
- 10" sanitary sewer	lf	302	\$ 39.00	\$ 11,778
- 12" sanitary sewer	lf	1,328	\$ 42.00	\$ 55,776
- 15" sanitary sewer	lf	3,320	\$ 49.00	\$ 162,680
- Manholes	ea	161	\$ 3,600.00	\$ 579,600
Commercial				
- 8" sanitary sewer	lf	4,904	\$ 33.00	\$ 161,832
- 10" sanitary sewer	lf	3,217	\$ 39.00	\$ 125,463
- Manholes	ea	29	\$ 3,600.00	\$ 104,400
Tract H	ls	1	\$ 82,196.00	\$ 82,196
Lift Station and Forced Main	ls	1	\$ 600,000.00	\$ 600,000
			Subtotal:	\$ 2,471,785

Great Western Park Metro District Cost Exhibit

	<u>Unit</u>	<u>Quantity</u>	<u>Price</u>	<u>Amount</u>
Drainage Improvements				
Residential				
- 18" storm	lf	968	\$ 48.00	\$ 46,464
- 24" storm	lf	1,464	\$ 57.00	\$ 83,448
- 30" storm	lf	816	\$ 68.00	\$ 55,488
- 36" storm	lf	1,678	\$ 80.00	\$ 134,240
- 42" storm	lf	524	\$ 95.00	\$ 49,780
- 66" storm	lf	1,258	\$ 140.00	\$ 176,120
- Inlets	ea	30	\$ 3,200.00	\$ 96,000
- Manholes	ea	57	\$ 2,200.00	\$ 125,400
- Outfalls	ea	6	\$ 1,200.00	\$ 7,200
Commercial				
- 18" storm	lf	60	\$ 48.00	\$ 2,880
- 24" storm	lf	44	\$ 57.00	\$ 2,508
- Inlets	ea	2	\$ 3,200.00	\$ 6,400
- Outfalls	ea	1	\$ 1,200.00	\$ 1,200
Walnut Creek Improvements				
Grade control structures	ea	37	\$ 11,400.00	\$ 421,800
Pond Improvements				
Retention/detention - Tract CC	ls	1	\$ 300,000.00	\$ 300,000
Retention/detention - Tract X	ls	1	\$ 200,000.00	\$ 200,000
Retention/detention - Tract V	ls	1	\$ 100,000.00	\$ 100,000
Retention/detention - Tract AA	ls	1	\$ 50,000.00	\$ 50,000
			Subtotal:	\$ 1,858,928
Miscellaneous Improvements				
Communication Infrastructure				
- 6 conduits (4"), 2 with liner	lf	6,248	\$ 75.00	\$ 468,600
- Fiber connection	ls	1	\$ 200,000.00	\$ 200,000
Mail kiosks	ea	16	\$ 4,500.00	\$ 72,000
Xcel Screen Wall				
- Masonry wall	ff	2,576	\$ 40.00	\$ 103,040
- Columns	ea	3	\$ 5,000.00	\$ 15,000
			Subtotal:	\$ 858,640
Offsite City Improvements				
Maintenance Facility				
Grading	ls	1	\$ 15,000.00	\$ 15,000
Slab paving	ls	1	\$ 30,000.00	\$ 30,000
Relocate structure	ls	1	\$ 30,000.00	\$ 30,000
City Parcel Improvements				
Grading	cy	200,000	\$ 1.05	\$ 210,000
Payment to City to bury water tank	ls	1	\$ 250,000.00	\$ 250,000
Miscellaneous concrete pads	ls	1	\$ 5,000.00	\$ 5,000
Berm at firing range	ls	1	\$ 8,000.00	\$ 8,000
			Subtotal:	\$ 548,000

Great Western Park Metro District Cost Exhibit

	<u>Unit</u>	<u>Quantity</u>	<u>Price</u>	<u>Amount</u>
Landscaping Improvements				
Residential District Tracts				
- Landscaping	ls	1	\$ 324,180.00	\$ 324,180
- Concrete trails (8')	lf	2,563	\$ 28.00	\$ 71,777
- Soft surface trails (6')	lf	548	\$ 9.00	\$ 4,935
- Stairs	lf	248	\$ 15.00	\$ 3,720
- Retaining walls (3')	ff	3,640	\$ 23.00	\$ 83,720
- Retaining walls (over 3')	ff	2,862	\$ 35.00	\$ 100,187
- Boulder walls	ff	466	\$ 35.00	\$ 16,304
Common Open Space				
- Landscaping	ls	1	\$ 1,325,700.00	\$ 1,325,700
- Concrete trails (8')	lf	2,653	\$ 28.00	\$ 74,284
- Soft surface trails (6')	lf	10,572	\$ 9.00	\$ 95,148
- Stairs	sf	60	\$ 15.00	\$ 900
- Retaining walls (3')	ff	5,155	\$ 23.00	\$ 118,565
- Retaining walls (5')	ff	5,800	\$ 25.00	\$ 145,000
- Seat walls	lf	84	\$ 55.00	\$ 4,620
Great Western Boulevard Tree Lawn and Median				
- Landscaping	ls	1	\$ 513,500.00	\$ 513,500
- Concrete trails (8')	lf	1,000	\$ 28.00	\$ 28,000
- Soft surface trails (6')	lf	200	\$ 9.00	\$ 1,800
- Retaining walls	ff	1,000	\$ 23.00	\$ 23,000
Walnut Creek Improvements				
- Landscaping	ls	1	\$ 16,000.00	\$ 16,000
- Concrete trails (10')	lf	4,262	\$ 35.00	\$ 149,170
- Concrete trails (8')	lf	500	\$ 28.00	\$ 14,000
- Soft surface trails (6')	lf	200	\$ 9.00	\$ 1,800
- Retaining walls	ff	100	\$ 23.00	\$ 2,300
- Walnut Creek Crossings	ea	3	\$ 15,000.00	\$ 45,000
Entry Landscaping				
- Landscaping	ls	1	\$ 163,700.00	\$ 163,700
- Concrete trails (8')	lf	1,120	\$ 28.00	\$ 31,360
- Soft surface trails (6')	lf	100	\$ 9.00	\$ 900
- Decorative concrete	sf	80	\$ 12.00	\$ 960
Trailhead Park				
- Landscaping	ls	1	\$ 190,000.00	\$ 190,000
- Concrete trails (8')	lf	838	\$ 28.00	\$ 23,464
- Soft surface trails (6')	lf	79	\$ 9.00	\$ 711
- Retaining walls (3')	ff	572	\$ 23.00	\$ 13,156
Central Park				
- Landscaping	ls	1	\$ 250,000.00	\$ 250,000
- Concrete trails (8')	lf	1,000	\$ 28.00	\$ 28,000
- Soft surface trails (6')	lf	200	\$ 9.00	\$ 1,800
Street Trees and Tree Lawn				
- Patio homes	ls	1	\$ 20,000.00	\$ 20,000
- Courtyard homes	ls	1	\$ 10,000.00	\$ 10,000
- Cluster homes - South	ls	1	\$ 4,800.00	\$ 4,800
- Cluster homes - North	ls	1	\$ 8,500.00	\$ 8,500
- Common open space	ls	1	\$ 3,100.00	\$ 3,100
			Subtotal:	\$ 3,914,061

Great Western Park Metro District Cost Exhibit

	<u>Unit</u>	<u>Quantity</u>	<u>Price</u>	<u>Amount</u>
Irrigation Tap and Development Fees				
- Residential District tracts	ac	3.79	\$ 152,340.00	\$ 577,369
- Common open space	ac	7.95	\$ 152,340.00	\$ 1,211,103
- Great Western Boulevard	ac	5.86	\$ 152,340.00	\$ 892,712
- Walnut Creek	ac	0.04	\$ 152,340.00	\$ 6,094
- Entry landscape	ac	1.05	\$ 152,340.00	\$ 159,957
- Trailhead park	ac	2.07	\$ 152,340.00	\$ 315,344
- Street trees and tree lawn	ac	0.59	\$ 152,340.00	\$ 89,881
- Central park	ac	1.10	\$ 152,340.00	\$ 167,574
			Subtotal:	\$ 3,420,033

Parks and Recreation Improvements

Residential Parks

- Shade shelter (outdoor kitchen)	ea	1	\$ 40,000.00	\$ 40,000
- BBQ grills	ea	4	\$ 1,000.00	\$ 4,000
- Fire pits	ea	1	\$ 5,000.00	\$ 5,000
- Horseshoe pits	ea	4	\$ 1,100.00	\$ 4,400
- Chess tables	ea	4	\$ 1,500.00	\$ 6,000
- Picnic tables	ea	3	\$ 1,800.00	\$ 5,400
- Benches	ea	9	\$ 1,200.00	\$ 10,800
- Benches - covered	ea	4	\$ 4,000.00	\$ 16,000
- Port-o-Let enclosure	ea	1	\$ 3,500.00	\$ 3,500
- Trash receptacles	ea	8	\$ 800.00	\$ 6,400
- Pet waste station	ea	5	\$ 600.00	\$ 3,000

Common Open Space

- Small shelter	ea	4	\$ 25,000.00	\$ 100,000
- Medium shelter	ea	1	\$ 30,000.00	\$ 30,000
- Horseshoe pits	ea	2	\$ 1,100.00	\$ 2,200
- Picnic tables	ea	7	\$ 1,800.00	\$ 12,600
- Benches	ea	28	\$ 1,200.00	\$ 33,600
- Benches - covered	ea	4	\$ 4,000.00	\$ 16,000
- Trash receptacles	ea	11	\$ 800.00	\$ 8,800
- Pet waste station	ea	5	\$ 600.00	\$ 3,000
- Thematic fencing	lf	1,770	\$ 35.00	\$ 61,950
- Westminster open space fence	lf	3,557	\$ 25.00	\$ 88,925
- Broomfield open space fence	lf	3,195	\$ 25.00	\$ 79,875
- Trailhead kiosks	ea	7	\$ 1,500.00	\$ 10,500
- Trail distance markers	ea	30	\$ 500.00	\$ 15,000
- Concrete plazas at picnic/shelter areas	ls	1	\$ 9,000.00	\$ 9,000

Great Western Boulevard Tree Lawn and Median

- Benches	ea	4	\$ 1,200.00	\$ 4,800
- Thematic fencing	lf	140	\$ 35.00	\$ 4,900
- Stamped concrete	sf	600	\$ 12.00	\$ 7,200

Walnut Creek Improvements

- Benches	ea	11	\$ 1,200.00	\$ 13,200
- Trash receptacles	ea	5	\$ 800.00	\$ 4,000

Trailhead Park

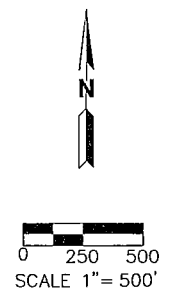
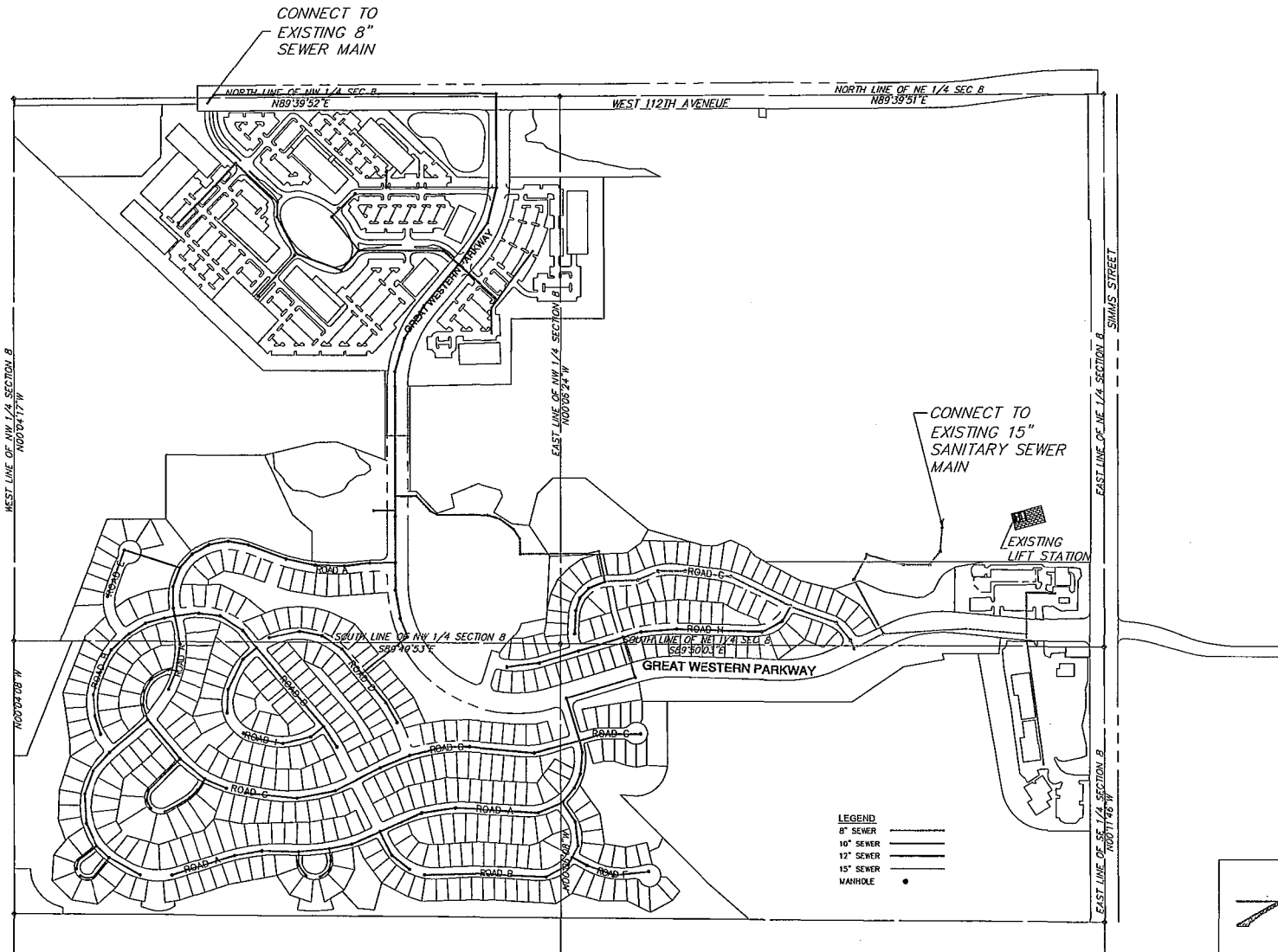
- Small shelter	ea	1	\$ 25,000.00	\$ 25,000
- Medium shelter	ea	1	\$ 30,000.00	\$ 30,000
- Picnic tables	ea	4	\$ 1,800.00	\$ 7,200
- Benches	ea	6	\$ 1,200.00	\$ 7,200

Great Western Park Metro District Cost Exhibit

	<u>Unit</u>	<u>Quantity</u>	<u>Price</u>	<u>Amount</u>
- Port-o-Let enclosure	ea	2	\$ 3,500.00	\$ 7,000
- Trash receptacles	ea	4	\$ 800.00	\$ 3,200
- Pet waste station	ea	2	\$ 600.00	\$ 1,200
- Trailhead kiosks	ea	2	\$ 1,500.00	\$ 3,000
- Parking lot	sf	14,351	\$ 5.00	\$ 71,755
- Fibar playground surfacing	sf	2,916	\$ 3.50	\$ 10,206
- Playground equipment	ls	1	\$ 65,000.00	\$ 65,000
Central Park				
- Small shelter	ea	1	\$ 25,000.00	\$ 25,000
- Picnic tables	ea	3	\$ 1,800.00	\$ 5,400
- Benches	ea	6	\$ 1,200.00	\$ 7,200
- Trash receptacles	ea	2	\$ 800.00	\$ 1,600
- Concrete plazas	ls	1	\$ 10,000.00	\$ 10,000
			Subtotal:	\$ 890,011
Monumentation				
Gateway Monument A	ls	1	\$ 200,000.00	\$ 200,000
Gateway Monument B	ls	1	\$ 50,000.00	\$ 50,000
Gateway Monument C	ls	1	\$ 200,000.00	\$ 200,000
Gateway Monument D	ls	1	\$ 50,000.00	\$ 50,000
Neighborhood Entry	ea	2	\$ 45,000.00	\$ 90,000
Commercial Entry	ea	1	\$ 45,000.00	\$ 45,000
Directional Signage	ea	7	\$ 7,000.00	\$ 49,000
Timber Monumentation	ea	10	\$ 7,500.00	\$ 75,000
Building Monumentation	ea	6	\$ 7,500.00	\$ 45,000
Trail Distance Markers	ea	28	\$ 500.00	\$ 14,000
Pedestrian Crossing Markers	ea	20	\$ 800.00	\$ 16,000
			Subtotal:	\$ 834,000
			Cost of Work:	Subtotal: \$ 39,699,618
			Design, Testing, Survey:	12% \$ 4,763,954
			Contingencies:	20% \$ 7,939,924
			Inflation:	12% \$ 4,763,954
			District 2 and 3 Total Cost:	\$ 57,167,450


EXHIBIT E

Sanitation Improvements



- LEGEND**
- 8" SEWER
 - 10" SEWER
 - 12" SEWER
 - 15" SEWER
 - MANHOLE

JUNE 30, 2008

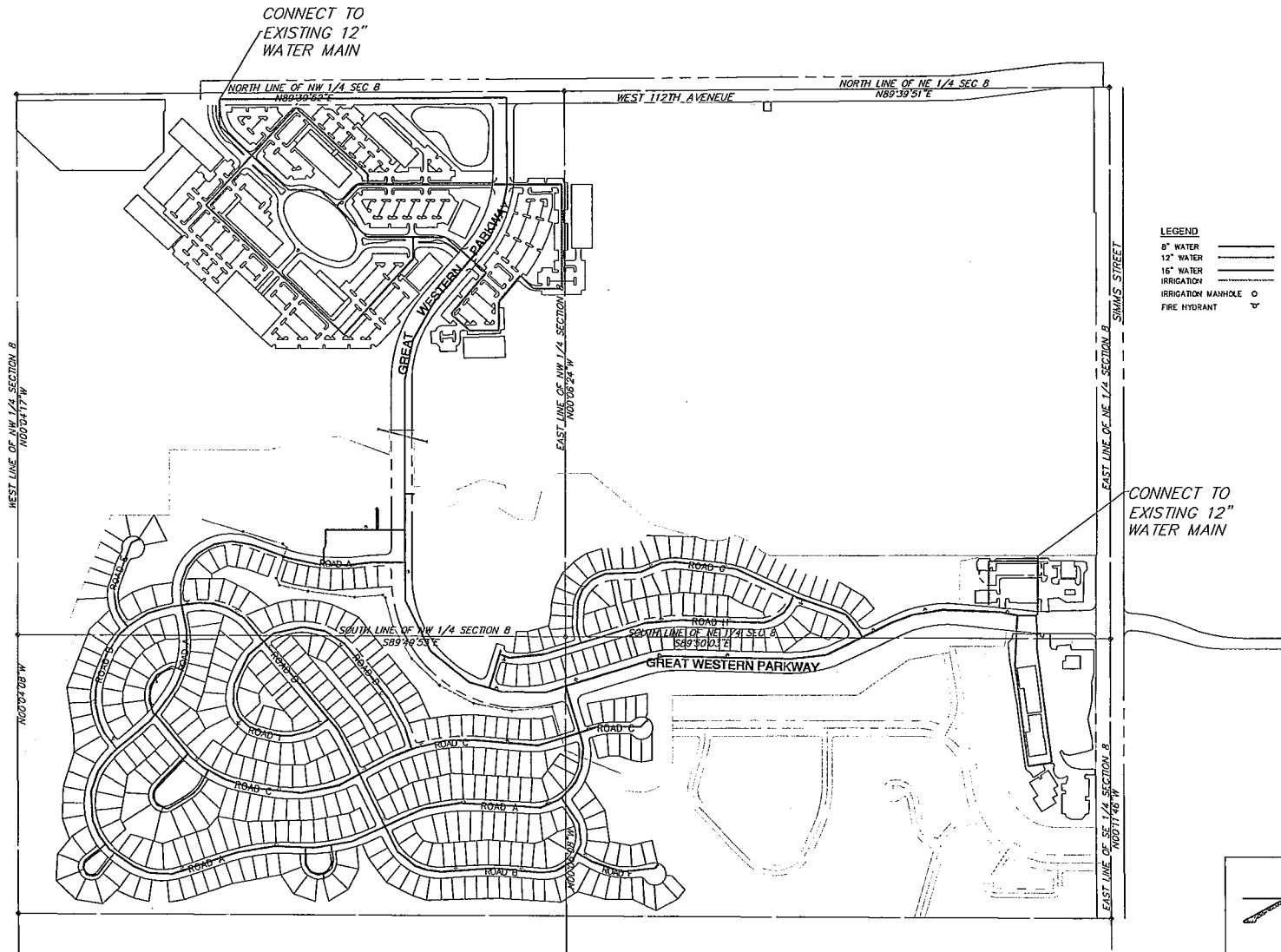
 **MARTIN / MARTIN**
 CONSULTING ENGINEERS

13499 WEST DOLFAK AVE.
 P.O. BOX 151800
 LAKEWOOD, CO 80215
 303.431.6100
 FAX 303.431.4028

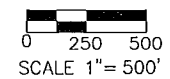
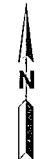
SANITARY SEWER IMPROVEMENTS
EXHIBIT E

EXHIBIT F

Water Improvements



- LEGEND**
- 8" WATER
 - 12" WATER
 - 16" WATER
 - IRRIGATION
 - IRRIGATION MANHOLE
 - FIRE HYDRANT



JUNE 30, 2008

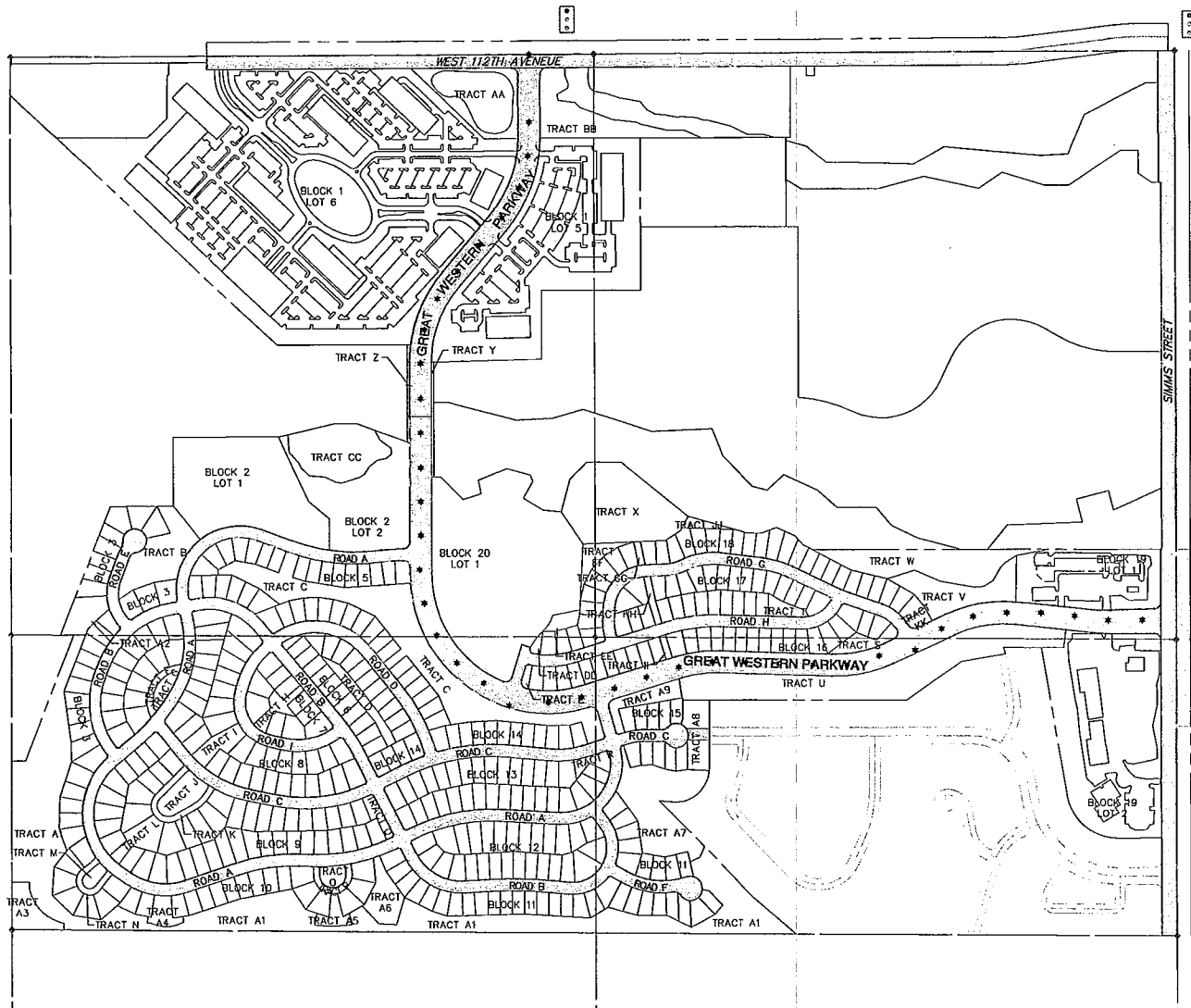
MARTIN / MARTIN
 CONSULTING ENGINEERS

12499 WEST COLFAX AVE.
 P.O. Box 151500
 LAKEWOOD, CO 80215
 303.431.6100
 FAX 303.431.4028

**WATER IMPROVEMENTS
 EXHIBIT F**

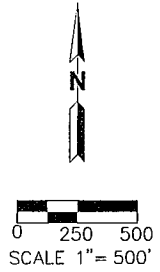
EXHIBIT G

Streets and Safety Protection Improvements



- LEGEND**
- ROAD IMPROVEMENTS
 - EMERGENCY ACCESS
 - LIGHT POLE
 - TRAFFIC SIGNAL

NOTE: REFER TO SITE DEVELOPMENT PLAN FOR ROADWAY TYPICAL SECTIONS.



JULY 01, 2008

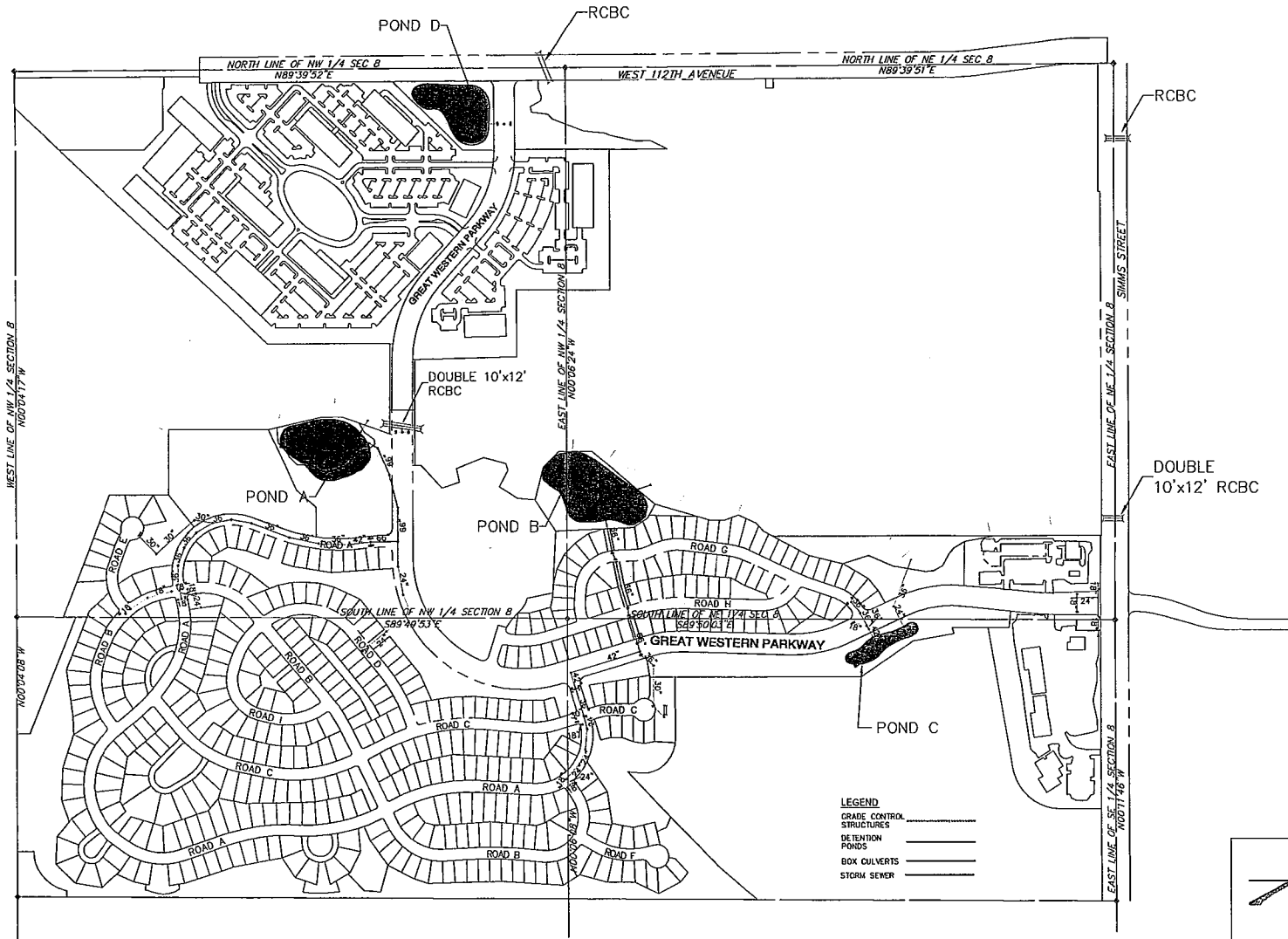
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P.O. BOX 151500
LAKEWOOD, CO 80215
303.431.6100
FAX 303.431.4028

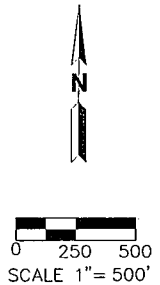
**STREETS AND SAFETY PROTECTION
EXHIBIT G**

EXHIBIT H


Drainage Improvements



- LEGEND**
- GRADE CONTROL STRUCTURES
 - DEFLECTION
 - PONDS
 - BOX CULVERTS
 - STORM SEWER



JUNE 30, 2008


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 CONSULTING ENGINEERS
 12499 WEST COLFAX AVE.
 P.O. BOX 151500
 LAKEWOOD, CO 80215
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**DRAINAGE IMPROVEMENTS
EXHIBIT H**

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EXHIBIT I





Park and Recreation Improvements

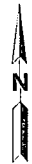
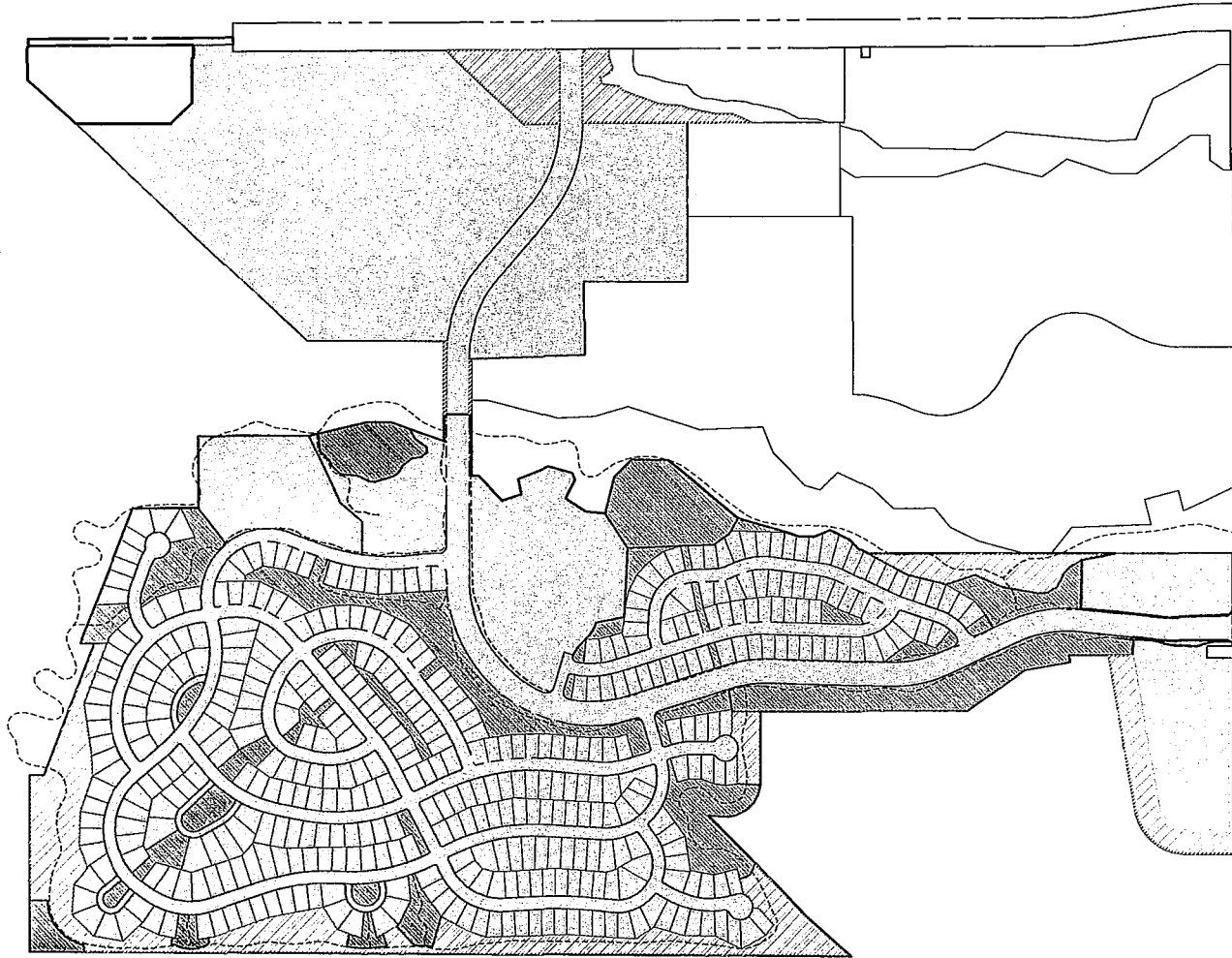
GREAT WESTERN PARK - FILING NO. 4



1101 Bannock Street
Denver, Colorado 80204
P 303.892.1166
F 303.892.1186
www.norris-design.com

LEGEND

-  DISTRICT BOUNDARY
-  OPEN SPACE
-  PARK
-  TRAILS



0 250 500
SCALE 1" = 500'

JULY 11, 2008

 **MARTIN / MARTIN**
CONSULTING ENGINEERS

12499 WEST COLFAX AVE.
P.O. BOX 151500
LAKEWOOD, CO 80215
303.431.6100
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EXHIBIT J

Financial Plan

GREAT WESTERN PARK METROPOLITAN DISTRICT #1
Operations Revenue and Expense Projection

YEAR	[D#2 & D#3] Combined Total Assessed Value	Oper'n's Mill Levy	Total Collections @ 98%	S.O. Taxes Collected @ 5%	Total Available For O&M	Less District	Developer Advances for Operations	Developer Repayment for Operations	Annual Surplus
						Operations @ of \$200,000 Infl. @ 1% or max 8.0 mills			
2008									
2009	0	8.000	0	0	0	200,000	200,000	0	0
2010	283,098	8.000	2,219	111	2,330	202,000	199,670	0	0
2011	2,234,103	8.000	17,515	876	18,391	204,020	185,629	0	0
2012	8,878,860	8.000	69,610	3,481	73,091	206,060	132,969	0	0
2013	15,941,624	8.000	124,982	6,249	131,231	208,121	76,889	0	0
2014	21,961,950	8.000	172,182	8,609	180,791	210,202	29,411	0	0
2015	27,220,371	8.000	213,408	10,670	224,078	212,304	0	11,774	0
2016	36,515,967	8.000	286,285	14,314	300,599	214,427	0	86,172	0
2017	36,897,354	8.000	289,275	14,464	303,739	216,571	0	87,168	0
2018	42,096,194	8.000	330,034	16,502	346,536	218,737	0	127,799	0
2019	47,503,425	8.000	372,427	18,621	391,048	220,924	0	170,124	0
2020	52,622,398	8.000	412,560	20,628	433,188	223,134	0	210,054	0
2021	53,258,042	8.000	417,543	20,877	438,420	225,365	0	131,478	81,577
2022	61,578,277	3.592	216,780	10,839	227,619	227,619	0	0	0
2023	62,213,921	3.591	218,947	10,947	229,895	229,895	0	0	0
2024	71,032,573	3.177	221,137	11,057	232,194	232,194	0	0	0
2025	71,668,216	3.180	223,348	11,167	234,516	234,516	0	0	0
2026	81,008,152	2.842	225,582	11,279	236,861	236,861	0	0	0
2027	81,898,032	2.839	227,838	11,392	239,229	239,229	0	0	0
2028	95,088,776	2.469	230,116	11,506	241,622	241,622	0	0	0
2029	96,105,798	2.468	232,417	11,621	244,038	244,038	0	0	0
2030	111,806,632	2.142	234,741	11,737	246,478	246,478	0	0	0
2031	112,823,653	2.144	237,089	11,854	248,943	248,943	0	0	0
2032	129,457,414	1.887	239,460	11,973	251,433	251,433	0	0	0
2033	129,457,414	1.906	241,854	12,093	253,947	253,947	0	0	0
2034	132,046,562	1.888	244,273	12,214	256,486	256,486	0	0	0
2035	132,046,562	1.907	246,715	12,336	259,051	259,051	0	0	0
2036	134,687,494	1.888	249,183	12,459	261,642	261,642	0	0	0
2037	134,687,494	1.907	251,674	12,584	264,258	264,258	0	0	0
2038	137,381,244	1.888	254,191	12,710	266,901	266,901	0	0	0
2039	137,381,244	1.907	256,733	12,837	269,570	269,570	0	0	0
2040	140,128,868	1.888	259,300	12,965	272,265	272,265	0	0	0
2041	140,128,868	1.907	261,893	13,095	274,988	274,988	0	0	0
2042	142,931,446	1.888	264,512	13,226	277,738	277,738	0	0	0
			12,356,394	617,820	12,974,214	12,892,636	824,568	824,568	81,577

GREAT WESTERN PARK METROPOLITAN DISTRICT #2 (Residential)
 Development Projection at 35.00 Res'l & 0.00 Comm'l target Mills for Debt Service
 Series 2009 & Ser. 2012 LOC Enhanced Bonds, 30-yr. Final Maturities

YEAR	<<<<<< Residential >>>>>>											
	Res'l Platted/Devel'd Lots					Res'l					Total Available Revenue	
	Total Res'l Units	Mkt Value Biennial Reasses'mt @ 2.0%	Cumulative Market Value	As'ed Value @ 7.96% of Market (2-yr lag)	Cumulative Market Value	As'ed Value @ 29.00% of Market (2-yr lag)	Total Collected Assessed Value	D/S Mill Levy [35.00 Target]	Total Collections @ 98%	S.O. Taxes Collected @ 5%		
2008	0		0		976,200		\$0				0	0
2009	24		9,660,000		3,927,300		0	35.000	\$0			
2010	98	193,200	49,582,200	0	4,307,300	283,098	283,098	35.000	9,710	486		10,196
2011	108		94,059,300	768,936	4,018,800	1,138,917	1,907,853	35.000	65,439	3,272		68,711
2012	99	1,881,186	138,155,340	3,946,743	2,907,750	1,249,117	5,195,860	35.000	178,218	8,911		187,129
2013	73		169,399,745	7,487,120	5,768,250	1,165,452	8,652,572	35.000	296,783	14,839		311,622
2014	195	3,387,995	235,471,927	10,997,165	0	843,248	11,840,413	35.000	406,126	20,306		426,432
2015	0		235,471,927	13,484,220	0	1,672,793	15,157,012	35.000	519,886	25,994		545,880
2016	0	4,709,439	240,181,366	18,743,565	0	0	18,743,565	35.000	642,904	32,145		675,050
2017	0		240,181,366	18,743,565	0	0	18,743,565	35.000	642,904	32,145		675,050
2018	0	4,803,627	244,984,993	19,118,437	0	0	19,118,437	35.000	655,762	32,788		688,550
2019	0		244,984,993	19,118,437	0	0	19,118,437	35.000	655,762	32,788		688,550
2020	0	4,899,700	249,884,693	19,500,805	0	0	19,500,805	35.000	668,878	33,444		702,322
2021	0		249,884,693	19,500,805	0	0	19,500,805	35.000	668,878	33,444		702,322
2022	0	4,997,694	254,882,387	19,890,822	0	0	19,890,822	35.000	682,255	34,113		716,368
2023	0		254,882,387	19,890,822	0	0	19,890,822	35.000	682,255	34,113		716,368
2024	0	5,097,648	259,980,034	20,288,638	0	0	20,288,638	35.000	695,900	34,795		730,695
2025	0		259,980,034	20,288,638	0	0	20,288,638	35.000	695,900	34,795		730,695
2026	0	5,199,601	265,179,635	20,694,411	0	0	20,694,411	35.000	709,818	35,491		745,309
2027	0		265,179,635	20,694,411	0	0	20,694,411	35.000	709,818	35,491		745,309
2028	0	5,303,593	270,483,228	21,108,299	0	0	21,108,299	35.000	724,015	36,201		760,215
2029	0		270,483,228	21,108,299	0	0	21,108,299	35.000	724,015	36,201		760,215
2030	0	5,409,665	275,892,892	21,530,465	0	0	21,530,465	35.000	738,495	36,925		775,420
2031	0		275,892,892	21,530,465	0	0	21,530,465	35.000	738,495	36,925		775,420
2032	0	5,517,858	281,410,750	21,961,074	0	0	21,961,074	35.000	753,265	37,663		790,928
2033	0		281,410,750	21,961,074	0	0	21,961,074	35.000	753,265	37,663		790,928
2034	0	5,628,215	287,038,965	22,400,296	0	0	22,400,296	35.000	768,330	38,417		806,747
2035	0		287,038,965	22,400,296	0	0	22,400,296	35.000	768,330	38,417		806,747
2036	0	5,740,779	292,779,744	22,848,302	0	0	22,848,302	35.000	783,697	39,185		822,882
2037	0		292,779,744	22,848,302	0	0	22,848,302	35.000	783,697	39,185		822,882
2038	0	5,855,595	298,635,339	23,305,268	0	0	23,305,268	35.000	799,371	39,969		839,339
2039	0		298,635,339	23,305,268	0	0	23,305,268	35.000	799,371	39,969		839,339
2040	0	5,972,707	304,608,046	23,771,373	0	0	23,771,373	35.000	815,358	40,768		856,126
2041	0		304,608,046	23,771,373	0	0	23,771,373	35.000	815,358	40,768		856,126
2042	0	6,092,161	310,700,207	24,246,800	0	0	24,246,800	35.000	831,665	41,583		873,249
		597	80,690,661						21,183,924	1,059,196		22,243,120

GREAT WESTERN PARK METROPOLITAN DISTRICT #2 (Residential)
 Development Projection at 35.00 Res'l & 0.00 Comm'l target Mills for Debt Service
 Series 2009 & Ser. 2012 LOC Enhanced Bonds, 30-yr. Final Maturities

Total Par: \$10,500,000
 Total Proceeds: \$7,472,230

YEAR	Net Available for Debt Svc	Ser. 2009	Ser. 2012	Surplus		Senior Debt/ Assessed Ratio	Senior Debt/ Act'l Value Ratio
		\$5,950,000 Par [Net \$4.246 MM] Net Debt Service	\$4,550,000 Par [Net \$3.226 MM] Net Debt Service	Annual Surplus	Release @ 50% D/A to \$200,000		
2008							
2009	0	\$0		0		0	n/a
2010	10,196	0		10,196		10,196	2102%
2011	68,711	0		68,711		78,907	312%
2012	187,129	0	\$0	187,129		266,036	115%
2013	311,622	335,313	0	(23,691)		242,345	121%
2014	426,432	395,163	0	31,269		273,614	89%
2015	545,880	391,664	0	154,216		427,830	69%
2016	675,050	398,392	271,010	5,647	0	433,477	55%
2017	675,050	399,044	269,938	6,067	0	439,544	55%
2018	688,550	409,632	274,051	4,868	0	444,412	53%
2019	688,550	409,370	272,884	6,296	0	450,708	53%
2020	702,322	419,030	276,899	6,392	0	457,101	51%
2021	702,322	417,363	280,235	4,724	0	461,824	50%
2022	716,368	425,618	288,460	2,290	264,115	200,000	49%
2023	716,368	423,023	286,127	7,218	7,218	200,000	48%
2024	730,695	435,316	288,969	6,410	6,410	200,000	46%
2025	730,695	431,046	296,131	3,518	3,518	200,000	45%
2026	745,309	441,664	297,911	5,735	5,735	200,000	43%
2027	745,309	441,140	299,399	4,771	4,771	200,000	42%
2028	760,215	450,195	305,761	4,259	4,259	200,000	40%
2029	760,215	452,722	301,208	6,286	6,286	200,000	39%
2030	775,420	459,548	311,796	4,076	4,076	200,000	37%
2031	775,420	460,221	311,534	3,665	3,665	200,000	35%
2032	790,928	470,139	316,132	4,656	4,656	200,000	33%
2033	790,928	468,333	319,819	2,777	2,777	200,000	31%
2034	806,747	475,772	323,086	7,888	7,888	200,000	28%
2035	806,747	476,766	325,770	4,210	4,210	200,000	26%
2036	822,882	486,660	333,002	3,220	3,220	200,000	24%
2037	822,882	489,633	329,097	4,151	4,151	200,000	21%
2038	839,339	496,227	335,019	8,093	8,093	200,000	19%
2039	839,339	495,668	340,066	3,605	3,605	200,000	16%
2040	856,126	0	848,090	8,036	8,036	200,000	11%
2041	856,126	0	851,744	4,382	4,382	200,000	8%
2042	873,249	0	865,440	7,808	207,808	0	5%
	22,243,120	11,854,662	9,819,580	568,878	568,878		

[9.Jul0708 D209]ocB [9.Jul0708 D212]ocB

GREAT WESTERN PARK METROPOLITAN DISTRICT #2 (Residential)
Development Summary
 Development Projection -- Buildout Plan (updated 7/7/08)

Product Type Base \$ ('09)	Residential Development			Res'l Totals
	55' Courtyard Homes MV \$380,000	60' Patio Homes MV \$425,000	Hi-Rise Condo MV \$275,000	
2008	-	-	-	-
2009	12	12	-	24
2010	60	38	-	98
2011	70	38	-	108
2012	51	48	-	99
2013	48	25	-	73
2014	30	-	165	195
2015	-	-	-	-
2016	-	-	-	-
2017	-	-	-	-
2018	-	-	-	-
2019	-	-	-	-
2020	-	-	-	-
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-
2031	-	-	-	-
2032	-	-	-	-
	271	161	165	597

notes: Platted/developed lots = 10% MV; one-yr. prior

SOURCES AND USES OF FUNDS

GREAT WESTERN PARK METROPOLITAN DISTRICT #2 (Residential)
SERIES 2009
Letter of Credit Enhanced, 2039Final Maturity

Dated Date 12/01/2009
Delivery Date 12/01/2009

Sources:

Bond Proceeds:	
Par Amount	5,950,000.00
	<hr/>
	5,950,000.00
	<hr/> <hr/>

Uses:

Project Fund Deposits:	
Project Funds	4,246,059.08
Other Fund Deposits:	
Debt Service Reserve Fund	469,241.67
Capitalized Interest & Expenses	<hr/> 963,319.75
	1,432,561.42
Delivery Date Expenses:	
Cost of Issuance	178,500.00
LOC Upfront Fee (1.5%)	<hr/> 92,879.50
	271,379.50
	<hr/>
	5,950,000.00
	<hr/> <hr/>

BOND DEBT SERVICE

GREAT WESTERN PARK METROPOLITAN DISTRICT #2 (Residential) SERIES 2009 Letter of Credit Enhanced, 2039Final Maturity

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2010			119,000	119,000	
12/01/2010			119,000	119,000	238,000
06/01/2011			119,000	119,000	
12/01/2011			119,000	119,000	238,000
06/01/2012			119,000	119,000	
12/01/2012			119,000	119,000	238,000
06/01/2013			119,000	119,000	
12/01/2013			119,000	119,000	238,000
06/01/2014			119,000	119,000	
12/01/2014	60,000	4.000%	119,000	179,000	298,000
06/01/2015			117,800	117,800	
12/01/2015	60,000	4.000%	117,800	177,800	295,600
06/01/2016			116,600	116,600	
12/01/2016	70,000	4.000%	116,600	186,600	303,200
06/01/2017			115,200	115,200	
12/01/2017	75,000	4.000%	115,200	190,200	305,400
06/01/2018			113,700	113,700	
12/01/2018	90,000	4.000%	113,700	203,700	317,400
06/01/2019			111,900	111,900	
12/01/2019	95,000	4.000%	111,900	206,900	318,800
06/01/2020			110,000	110,000	
12/01/2020	110,000	4.000%	110,000	220,000	330,000
06/01/2021			107,800	107,800	
12/01/2021	115,000	4.000%	107,800	222,800	330,600
06/01/2022			105,500	105,500	
12/01/2022	130,000	4.000%	105,500	235,500	341,000
06/01/2023			102,900	102,900	
12/01/2023	135,000	4.000%	102,900	237,900	340,800
06/01/2024			100,200	100,200	
12/01/2024	155,000	4.000%	100,200	255,200	355,400
06/01/2025			97,100	97,100	
12/01/2025	160,000	4.000%	97,100	257,100	354,200
06/01/2026			93,900	93,900	
12/01/2026	180,000	4.000%	93,900	273,900	367,800
06/01/2027			90,300	90,300	
12/01/2027	190,000	4.000%	90,300	280,300	370,600
06/01/2028			86,500	86,500	
12/01/2028	210,000	4.000%	86,500	296,500	383,000
06/01/2029			82,300	82,300	
12/01/2029	225,000	4.000%	82,300	307,300	389,600
06/01/2030			77,800	77,800	
12/01/2030	245,000	4.000%	77,800	322,800	400,600
06/01/2031			72,900	72,900	
12/01/2031	260,000	4.000%	72,900	332,900	405,800
06/01/2032			67,700	67,700	
12/01/2032	285,000	4.000%	67,700	352,700	420,400
06/01/2033			62,000	62,000	
12/01/2033	300,000	4.000%	62,000	362,000	424,000
06/01/2034			56,000	56,000	
12/01/2034	325,000	4.000%	56,000	381,000	437,000
06/01/2035			49,500	49,500	
12/01/2035	345,000	4.000%	49,500	394,500	444,000
06/01/2036			42,600	42,600	
12/01/2036	375,000	4.000%	42,600	417,600	460,200
06/01/2037			35,100	35,100	
12/01/2037	400,000	4.000%	35,100	435,100	470,200
06/01/2038			27,100	27,100	
12/01/2038	430,000	4.000%	27,100	457,100	484,200
06/01/2039			18,500	18,500	
12/01/2039	925,000	4.000%	18,500	943,500	962,000
	5,950,000		5,311,800	11,261,800	11,261,800

NET DEBT SERVICE

GREAT WESTERN PARK METROPOLITAN DISTRICT #2 (Residential)

SERIES 2009

Letter of Credit Enhanced, 2039 Final Maturity

Date	Principal	Interest	Total Debt Service	LOC Annual Fee (1.5%)	Annual Remarketing Fee	Debt Service Reserve Fund	Capitalized Interest & Expenses	Net Debt Service	Annual Net D/S
06/01/2010		119,000	119,000	46,945.72			165,945.72		
12/01/2010		119,000	119,000	47,213.75	14,875.00		181,088.75		
06/01/2011		119,000	119,000	46,955.75			165,955.75		
12/01/2011		119,000	119,000	47,213.75	14,875.00		181,088.75		
06/01/2012		119,000	119,000	47,213.75			166,213.75		
12/01/2012		119,000	119,000	47,213.75	14,875.00		181,088.75		
06/01/2013		119,000	119,000	46,955.75		5,865.52		160,090.23	
12/01/2013		119,000	119,000	47,213.75	14,875.00	5,865.52		175,223.23	335,313.46
06/01/2014		119,000	119,000	46,955.75		5,865.52		160,090.23	
12/01/2014	60,000	119,000	179,000	47,213.75	14,725.00	5,865.52		235,073.23	395,163.46
06/01/2015		117,800	117,800	46,482.35		5,865.52		158,416.83	
12/01/2015	60,000	117,800	177,800	46,737.64	14,575.00	5,865.52		233,247.12	391,663.95
06/01/2016		116,600	116,600	46,261.54		5,865.52		156,996.02	
12/01/2016	70,000	116,600	186,600	46,261.54	14,400.00	5,865.52		241,396.02	398,392.04
06/01/2017		115,200	115,200	45,456.44		5,865.52		154,790.92	
12/01/2017	75,000	115,200	190,200	45,706.08	14,212.50	5,865.52		244,253.06	399,043.98
06/01/2018		113,700	113,700	44,864.57		5,865.52		152,699.05	
12/01/2018	90,000	113,700	203,700	45,110.95	13,987.50	5,865.52		256,932.93	409,631.98
06/01/2019		111,900	111,900	44,154.34		5,865.52		150,188.82	
12/01/2019	95,000	111,900	206,900	44,396.79	13,750.00	5,865.52		259,181.27	409,370.09
06/01/2020		110,000	110,000	43,642.96		5,865.52		147,777.44	
12/01/2020	110,000	110,000	220,000	43,642.96	13,475.00	5,865.52		271,252.44	419,029.88
06/01/2021		107,800	107,800	42,536.57		5,865.52		144,471.05	
12/01/2021	115,000	107,800	222,800	42,770.10	13,187.50	5,865.52		272,892.08	417,363.13
06/01/2022		105,500	105,500	41,629.03		5,865.52		141,263.51	
12/01/2022	130,000	105,500	235,500	41,857.56	12,862.50	5,865.52		284,354.54	425,618.05
06/01/2023		102,900	102,900	40,603.13		5,865.52		137,637.61	
12/01/2023	135,000	102,900	237,900	40,826.00	12,525.00	5,865.52		285,385.48	423,023.09
06/01/2024		100,200	100,200	39,754.77		5,865.52		134,089.25	
12/01/2024	155,000	100,200	255,200	39,754.77	12,137.50	5,865.52		301,226.75	435,316.00
06/01/2025		97,100	97,100	38,314.57		5,865.52		129,549.05	
12/01/2025	160,000	97,100	257,100	38,524.83	11,737.50	5,865.52		301,496.81	431,045.86
06/01/2026		93,900	93,900	37,051.91		5,865.52		125,086.39	
12/01/2026	180,000	93,900	273,900	37,255.22	11,287.50	5,865.52		316,577.20	441,663.59
06/01/2027		90,300	90,300	35,631.43		5,865.52		120,065.91	
12/01/2027	190,000	90,300	280,300	35,826.90	10,812.50	5,865.52		321,073.88	441,139.79
06/01/2028		86,500	86,500	34,319.24		5,865.52		114,953.72	
12/01/2028	210,000	86,500	296,500	34,319.24	10,287.50	5,865.52		335,241.22	450,194.94
06/01/2029		82,300	82,300	32,474.79		5,865.52		108,909.27	
12/01/2029	225,000	82,300	307,300	32,652.87	9,725.00	5,865.52		343,812.35	452,721.62
06/01/2030		77,800	77,800	30,699.18		5,865.52		102,633.66	
12/01/2030	245,000	77,800	322,800	30,867.47	9,112.50	5,865.52		356,914.45	459,548.11
06/01/2031		72,900	72,900	28,765.74		5,865.52		95,800.22	
12/01/2031	260,000	72,900	332,900	28,923.38	8,462.50	5,865.52		364,420.36	460,220.58
06/01/2032		67,700	67,700	26,860.26		5,865.52		88,694.74	
12/01/2032	285,000	67,700	352,700	26,860.26	7,750.00	5,865.52		381,444.74	470,139.48
06/01/2033		62,000	62,000	24,464.82		5,865.52		80,599.30	
12/01/2033	300,000	62,000	362,000	24,598.76	7,000.00	5,865.52		387,733.24	468,332.54
06/01/2034		56,000	56,000	22,097.33		5,865.52		72,231.81	
12/01/2034	325,000	56,000	381,000	22,218.23	6,187.50	5,865.52		403,540.21	475,772.02
06/01/2035		49,500	49,500	19,532.56		5,865.52		63,167.04	
12/01/2035	345,000	49,500	394,500	19,639.33	5,325.00	5,865.52		413,598.81	476,765.85

NET DEBT SERVICE

**GREAT WESTERN PARK METROPOLITAN DISTRICT #2 (Residential)
SERIES 2009**

Letter of Credit Enhanced, 2039 Final Maturity

Date	Principal	Interest	Total Debt Service	LOC Annual Fee (1.5%)	Annual Remarketing Fee	Debt Service Reserve Fund	Capitalized Interest & Expenses	Net Debt Service	Annual Net D/S
06/01/2036		42,600	42,600	16,901.73		5,865.52		53,636.21	
12/01/2036	375,000	42,600	417,600	16,901.73	4,387.50	5,865.52		433,023.71	486,659.92
06/01/2037		35,100	35,100	13,850.60		5,865.52		43,085.08	
12/01/2037	400,000	35,100	435,100	13,926.07	3,387.50	5,865.52		446,548.05	489,633.13
06/01/2038		27,100	27,100	10,693.96		5,865.52		31,928.44	
12/01/2038	430,000	27,100	457,100	10,752.04	2,312.50	5,865.52		464,299.02	496,227.46
06/01/2039		18,500	18,500	7,300.57		5,865.52		19,935.05	
12/01/2039	925,000	18,500	943,500	7,339.95		475,107.19		475,732.76	495,667.81
	5,950,000	5,311,800	11,261,800	2,103,110.53	317,112.50	785,979.75	1,041,381.47	11,854,661.81	11,854,661.81

CAPITALIZED INTEREST FUND

**GREAT WESTERN PARK METROPOLITAN DISTRICT #2 (Residential)
SERIES 2009**

Letter of Credit Enhanced, 2039 Final Maturity

Capitalized Interest & Expenses

Date	Deposit	Interest @ 2.5%	Principal	Debt Service Reserve Fund	Scheduled Draws	Balance
12/01/2009	963,319.75					963,319.75
06/01/2010		12,041.50	148,038.70	5,865.52	165,945.72	815,281.05
12/01/2010		10,191.01	165,032.22	5,865.52	181,088.75	650,248.83
06/01/2011		8,128.11	151,962.12	5,865.52	165,955.75	498,286.71
12/01/2011		6,228.58	168,994.65	5,865.52	181,088.75	329,292.06
06/01/2012		4,116.15	156,232.08	5,865.52	166,213.75	173,059.98
12/01/2012		2,163.25	173,059.98	5,865.52	181,088.75	
	963,319.75	42,868.60	963,319.75	35,193.12	1,041,381.47	

Average Life (years): 1.7800

DEBT SERVICE RESERVE FUND
GREAT WESTERN PARK METROPOLITAN DISTRICT #2 (Residential)
SERIES 2009
Letter of Credit Enhanced, 2039 Final Maturity

Debt Service Reserve Fund

Date	Deposit	Interest @ 2.5%	Principal	Capitalized Interest & Expenses	Debt Service	Balance
12/01/2009	469,241.67					469,241.67
06/01/2010		5,865.52		-5,865.52		469,241.67
12/01/2010		5,865.52		-5,865.52		469,241.67
06/01/2011		5,865.52		-5,865.52		469,241.67
12/01/2011		5,865.52		-5,865.52		469,241.67
06/01/2012		5,865.52		-5,865.52		469,241.67
12/01/2012		5,865.52		-5,865.52		469,241.67
06/01/2013		5,865.52			-5,865.52	469,241.67
12/01/2013		5,865.52			-5,865.52	469,241.67
06/01/2014		5,865.52			-5,865.52	469,241.67
12/01/2014		5,865.52			-5,865.52	469,241.67
06/01/2015		5,865.52			-5,865.52	469,241.67
12/01/2015		5,865.52			-5,865.52	469,241.67
06/01/2016		5,865.52			-5,865.52	469,241.67
12/01/2016		5,865.52			-5,865.52	469,241.67
06/01/2017		5,865.52			-5,865.52	469,241.67
12/01/2017		5,865.52			-5,865.52	469,241.67
06/01/2018		5,865.52			-5,865.52	469,241.67
12/01/2018		5,865.52			-5,865.52	469,241.67
06/01/2019		5,865.52			-5,865.52	469,241.67
12/01/2019		5,865.52			-5,865.52	469,241.67
06/01/2020		5,865.52			-5,865.52	469,241.67
12/01/2020		5,865.52			-5,865.52	469,241.67
06/01/2021		5,865.52			-5,865.52	469,241.67
12/01/2021		5,865.52			-5,865.52	469,241.67
06/01/2022		5,865.52			-5,865.52	469,241.67
12/01/2022		5,865.52			-5,865.52	469,241.67
06/01/2023		5,865.52			-5,865.52	469,241.67
12/01/2023		5,865.52			-5,865.52	469,241.67
06/01/2024		5,865.52			-5,865.52	469,241.67
12/01/2024		5,865.52			-5,865.52	469,241.67
06/01/2025		5,865.52			-5,865.52	469,241.67
12/01/2025		5,865.52			-5,865.52	469,241.67
06/01/2026		5,865.52			-5,865.52	469,241.67
12/01/2026		5,865.52			-5,865.52	469,241.67
06/01/2027		5,865.52			-5,865.52	469,241.67
12/01/2027		5,865.52			-5,865.52	469,241.67
06/01/2028		5,865.52			-5,865.52	469,241.67
12/01/2028		5,865.52			-5,865.52	469,241.67
06/01/2029		5,865.52			-5,865.52	469,241.67
12/01/2029		5,865.52			-5,865.52	469,241.67
06/01/2030		5,865.52			-5,865.52	469,241.67
12/01/2030		5,865.52			-5,865.52	469,241.67
06/01/2031		5,865.52			-5,865.52	469,241.67
12/01/2031		5,865.52			-5,865.52	469,241.67
06/01/2032		5,865.52			-5,865.52	469,241.67
12/01/2032		5,865.52			-5,865.52	469,241.67
06/01/2033		5,865.52			-5,865.52	469,241.67
12/01/2033		5,865.52			-5,865.52	469,241.67
06/01/2034		5,865.52			-5,865.52	469,241.67
12/01/2034		5,865.52			-5,865.52	469,241.67
06/01/2035		5,865.52			-5,865.52	469,241.67
12/01/2035		5,865.52			-5,865.52	469,241.67
06/01/2036		5,865.52			-5,865.52	469,241.67
12/01/2036		5,865.52			-5,865.52	469,241.67
06/01/2037		5,865.52			-5,865.52	469,241.67
12/01/2037		5,865.52			-5,865.52	469,241.67
06/01/2038		5,865.52			-5,865.52	469,241.67
12/01/2038		5,865.52			-5,865.52	469,241.67
06/01/2039		5,865.52			-5,865.52	469,241.67
12/01/2039		5,865.52	469,241.67		-475,107.19	
	469,241.67	351,931.20	469,241.67	-35,193.12	-785,979.75	

Average Life (years): 30.0000

SOURCES AND USES OF FUNDS

GREAT WESTERN PARK METROPOLITAN DISTRICT #2 (Residential)
SERIES 2012
Letter of Credit Enhanced, 2042 Final Maturity

Dated Date	12/01/2012
Delivery Date	12/01/2012

Sources:

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Bond Proceeds:	
Par Amount	4,550,000.00
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	4,550,000.00
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Uses:

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Project Fund Deposits:	
Project Funds	3,226,170.47
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Other Fund Deposits:	
Debt Service Reserve Fund	381,458.33
Capitalized Interest & Expenses	<u>734,845.70</u>
	1,116,304.03
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Delivery Date Expenses:	
Cost of Issuance	136,500.00
LOC Upfront Fee (1.5%)	<u>71,025.50</u>
	207,525.50
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	4,550,000.00
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BOND DEBT SERVICE

GREAT WESTERN PARK METROPOLITAN DISTRICT #2 (Residential) SERIES 2012 Letter of Credit Enhanced, 2042 Final Maturity

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2013			91,000	91,000	
12/01/2013			91,000	91,000	182,000
06/01/2014			91,000	91,000	
12/01/2014			91,000	91,000	182,000
06/01/2015			91,000	91,000	
12/01/2015			91,000	91,000	182,000
06/01/2016			91,000	91,000	
12/01/2016	15,000	4.000%	91,000	106,000	197,000
06/01/2017			90,700	90,700	
12/01/2017	15,000	4.000%	90,700	105,700	196,400
06/01/2018			90,400	90,400	
12/01/2018	20,000	4.000%	90,400	110,400	200,800
06/01/2019			90,000	90,000	
12/01/2019	20,000	4.000%	90,000	110,000	200,000
06/01/2020			89,600	89,600	
12/01/2020	25,000	4.000%	89,600	114,600	204,200
06/01/2021			89,100	89,100	
12/01/2021	30,000	4.000%	89,100	119,100	208,200
06/01/2022			88,500	88,500	
12/01/2022	40,000	4.000%	88,500	128,500	217,000
06/01/2023			87,700	87,700	
12/01/2023	40,000	4.000%	87,700	127,700	215,400
06/01/2024			86,900	86,900	
12/01/2024	45,000	4.000%	86,900	131,900	218,800
06/01/2025			86,000	86,000	
12/01/2025	55,000	4.000%	86,000	141,000	227,000
06/01/2026			84,900	84,900	
12/01/2026	60,000	4.000%	84,900	144,900	229,800
06/01/2027			83,700	83,700	
12/01/2027	65,000	4.000%	83,700	148,700	232,400
06/01/2028			82,400	82,400	
12/01/2028	75,000	4.000%	82,400	157,400	239,800
06/01/2029			80,900	80,900	
12/01/2029	75,000	4.000%	80,900	155,900	236,800
06/01/2030			79,400	79,400	
12/01/2030	90,000	4.000%	79,400	169,400	248,800
06/01/2031			77,600	77,600	
12/01/2031	95,000	4.000%	77,600	172,600	250,200
06/01/2032			75,700	75,700	
12/01/2032	105,000	4.000%	75,700	180,700	256,400
06/01/2033			73,600	73,600	
12/01/2033	115,000	4.000%	73,600	188,600	262,200
06/01/2034			71,300	71,300	
12/01/2034	125,000	4.000%	71,300	196,300	267,600
06/01/2035			68,800	68,800	
12/01/2035	135,000	4.000%	68,800	203,800	272,600
06/01/2036			66,100	66,100	
12/01/2036	150,000	4.000%	66,100	216,100	282,200
06/01/2037			63,100	63,100	
12/01/2037	155,000	4.000%	63,100	218,100	281,200
06/01/2038			60,000	60,000	
12/01/2038	170,000	4.000%	60,000	230,000	290,000
06/01/2039			56,600	56,600	
12/01/2039	185,000	4.000%	56,600	241,600	298,200
06/01/2040			52,900	52,900	
12/01/2040	705,000	4.000%	52,900	757,900	810,800
06/01/2041			38,800	38,800	
12/01/2041	750,000	4.000%	38,800	788,800	827,600
06/01/2042			23,800	23,800	
12/01/2042	1,190,000	4.000%	23,800	1,213,800	1,237,600
	4,550,000		4,605,000	9,155,000	9,155,000

NET DEBT SERVICE

GREAT WESTERN PARK METROPOLITAN DISTRICT #2 (Residential)
SERIES 2012

Letter of Credit Enhanced, 2042 Final Maturity

Date	Principal	Interest	Total Debt Service	LOC Annual Fee (1.5%)	Annual Remarketing Fee	Debt Service Reserve Fund	Capitalized Interest & Expenses	Net Debt Service	Annual Net D/S
06/01/2013		91,000	91,000	35,899.67			126,899.67		
12/01/2013		91,000	91,000	36,104.63	11,375.00		138,479.63		
06/01/2014		91,000	91,000	35,907.34			126,907.34		
12/01/2014		91,000	91,000	36,104.63	11,375.00		138,479.63		
06/01/2015		91,000	91,000	35,907.34			126,907.34		
12/01/2015		91,000	91,000	36,104.63	11,375.00		138,479.63		
06/01/2016		91,000	91,000	36,104.63		4,768.23		122,336.40	
12/01/2016	15,000	91,000	106,000	36,104.63	11,337.50	4,768.23		148,673.90	271,010.30
06/01/2017		90,700	90,700	35,788.99		4,768.23		121,720.76	
12/01/2017	15,000	90,700	105,700	35,985.60	11,300.00	4,768.23		148,217.37	269,938.13
06/01/2018		90,400	90,400	35,670.61		4,768.23		121,302.38	
12/01/2018	20,000	90,400	110,400	35,866.58	11,250.00	4,768.23		152,748.35	274,050.73
06/01/2019		90,000	90,000	35,512.78		4,768.23		120,744.55	
12/01/2019	20,000	90,000	110,000	35,707.88	11,200.00	4,768.23		152,139.65	272,884.20
06/01/2020		89,600	89,600	35,549.17		4,768.23		120,380.94	
12/01/2020	25,000	89,600	114,600	35,549.17	11,137.50	4,768.23		156,518.44	276,899.38
06/01/2021		89,100	89,100	35,157.66		4,768.23		119,489.43	
12/01/2021	30,000	89,100	119,100	35,350.80	11,062.50	4,768.23		160,745.07	280,234.50
06/01/2022		88,500	88,500	34,920.92		4,768.23		118,652.69	
12/01/2022	40,000	88,500	128,500	35,112.74	10,962.50	4,768.23		169,807.01	288,459.70
06/01/2023		87,700	87,700	34,605.27		4,768.23		117,537.04	
12/01/2023	40,000	87,700	127,700	34,795.34	10,862.50	4,768.23		168,589.61	286,126.65
06/01/2024		86,900	86,900	34,477.94		4,768.23		116,609.71	
12/01/2024	45,000	86,900	131,900	34,477.94	10,750.00	4,768.23		172,359.71	288,969.42
06/01/2025		86,000	86,000	33,934.48		4,768.23		115,166.25	
12/01/2025	55,000	86,000	141,000	34,120.86	10,612.50	4,768.23		180,965.13	296,131.38
06/01/2026		84,900	84,900	33,500.45		4,768.23		113,632.22	
12/01/2026	60,000	84,900	144,900	33,684.43	10,462.50	4,768.23		184,278.70	297,910.92
06/01/2027		83,700	83,700	33,026.96		4,768.23		111,958.73	
12/01/2027	65,000	83,700	148,700	33,208.32	10,300.00	4,768.23		187,440.09	299,398.82
06/01/2028		82,400	82,400	32,692.54		4,768.23		110,324.31	
12/01/2028	75,000	82,400	157,400	32,692.54	10,112.50	4,768.23		195,436.81	305,761.12
06/01/2029		80,900	80,900	31,922.14		4,768.23		108,053.91	
12/01/2029	75,000	80,900	155,900	32,097.41	9,925.00	4,768.23		193,154.18	301,208.09
06/01/2030		79,400	79,400	31,330.26		4,768.23		105,962.03	
12/01/2030	90,000	79,400	169,400	31,502.28	9,700.00	4,768.23		205,834.05	311,796.08
06/01/2031		77,600	77,600	30,620.03		4,768.23		103,451.80	
12/01/2031	95,000	77,600	172,600	30,788.12	9,462.50	4,768.23		208,082.39	311,534.19
06/01/2032		75,700	75,700	30,034.29		4,768.23		100,966.06	
12/01/2032	105,000	75,700	180,700	30,034.29	9,200.00	4,768.23		215,166.06	316,132.12
06/01/2033		73,600	73,600	29,041.71		4,768.23		97,873.48	
12/01/2033	115,000	73,600	188,600	29,201.11	8,912.50	4,768.23		221,945.38	319,818.86
06/01/2034		71,300	71,300	28,134.18		4,768.23		94,665.95	
12/01/2034	125,000	71,300	196,300	28,288.57	8,600.00	4,768.23		228,420.34	323,086.29
06/01/2035		68,800	68,800	27,147.74		4,768.23		91,179.51	
12/01/2035	135,000	68,800	203,800	27,296.69	8,262.50	4,768.23		234,590.96	325,770.47
06/01/2036		66,100	66,100	26,225.45		4,768.23		87,557.22	
12/01/2036	150,000	66,100	216,100	26,225.45	7,887.50	4,768.23		245,444.72	333,001.94
06/01/2037		63,100	63,100	24,898.64		4,768.23		83,230.41	
12/01/2037	155,000	63,100	218,100	25,035.19	7,500.00	4,768.23		245,866.96	329,097.37
06/01/2038		60,000	60,000	23,675.43		4,768.23		78,907.20	
12/01/2038	170,000	60,000	230,000	23,805.25	7,075.00	4,768.23		256,112.02	335,019.22

NET DEBT SERVICE

GREAT WESTERN PARK METROPOLITAN DISTRICT #2 (Residential)

SERIES 2012

Letter of Credit Enhanced, 2042 Final Maturity

Date	Principal	Interest	Total Debt Service	LOC Annual Fee (1.5%)	Annual Remarketing Fee	Debt Service Reserve Fund	Capitalized Interest & Expenses	Net Debt Service	Annual Net D/S
06/01/2039		56,600	56,600	22,333.86		4,768.23		74,165.63	
12/01/2039	185,000	56,600	241,600	22,456.29	6,612.50	4,768.23		265,900.56	340,066.19
06/01/2040		52,900	52,900	20,988.30		4,768.23		69,120.07	
12/01/2040	705,000	52,900	757,900	20,988.30	4,850.00	4,768.23		778,970.07	848,090.14
06/01/2041		38,800	38,800	15,311.13		4,768.23		49,342.90	
12/01/2041	750,000	38,800	788,800	15,394.06	2,975.00	4,768.23		802,400.83	851,743.73
06/01/2042		23,800	23,800	9,392.41		4,768.23		28,424.18	
12/01/2042	1,190,000	23,800	1,213,800	9,442.75		386,226.56		837,016.19	865,440.37
	4,550,000	4,605,000	9,155,000	1,823,238.80	276,437.50	638,942.75	796,153.24	9,819,580.31	9,819,580.31

CAPITALIZED INTEREST FUND

GREAT WESTERN PARK METROPOLITAN DISTRICT #2 (Residential)
 SERIES 2012
 Letter of Credit Enhanced, 2042 Final Maturity

Capitalized Interest & Expenses

Date	Deposit	Interest @ 2.5%	Principal	Debt Service Reserve Fund	Scheduled Draws	Balance
12/01/2012	734,845.70					734,845.70
06/01/2013		9,185.57	112,945.87	4,768.23	126,899.67	621,899.83
12/01/2013		7,773.75	125,937.65	4,768.23	138,479.63	495,962.18
06/01/2014		6,199.53	115,939.58	4,768.23	126,907.34	380,022.60
12/01/2014		4,750.28	128,961.12	4,768.23	138,479.63	251,061.48
06/01/2015		3,138.27	119,000.84	4,768.23	126,907.34	132,060.64
12/01/2015		1,650.76	132,060.64	4,768.23	138,479.63	
	734,845.70	32,698.16	734,845.70	28,609.38	796,153.24	

Average Life (years): 1.7799

DEBT SERVICE RESERVE FUND
GREAT WESTERN PARK METROPOLITAN DISTRICT #2 (Residential)
SERIES 2012
Letter of Credit Enhanced, 2042 Final Maturity

Debt Service Reserve Fund

Date	Deposit	Interest @ 2.5%	Principal	Capitalized Interest & Expenses	Debt Service	Balance
12/01/2012	381,458.33					381,458.33
06/01/2013		4,768.23		-4,768.23		381,458.33
12/01/2013		4,768.23		-4,768.23		381,458.33
06/01/2014		4,768.23		-4,768.23		381,458.33
12/01/2014		4,768.23		-4,768.23		381,458.33
06/01/2015		4,768.23		-4,768.23		381,458.33
12/01/2015		4,768.23		-4,768.23		381,458.33
06/01/2016		4,768.23			-4,768.23	381,458.33
12/01/2016		4,768.23			-4,768.23	381,458.33
06/01/2017		4,768.23			-4,768.23	381,458.33
12/01/2017		4,768.23			-4,768.23	381,458.33
06/01/2018		4,768.23			-4,768.23	381,458.33
12/01/2018		4,768.23			-4,768.23	381,458.33
06/01/2019		4,768.23			-4,768.23	381,458.33
12/01/2019		4,768.23			-4,768.23	381,458.33
06/01/2020		4,768.23			-4,768.23	381,458.33
12/01/2020		4,768.23			-4,768.23	381,458.33
06/01/2021		4,768.23			-4,768.23	381,458.33
12/01/2021		4,768.23			-4,768.23	381,458.33
06/01/2022		4,768.23			-4,768.23	381,458.33
12/01/2022		4,768.23			-4,768.23	381,458.33
06/01/2023		4,768.23			-4,768.23	381,458.33
12/01/2023		4,768.23			-4,768.23	381,458.33
06/01/2024		4,768.23			-4,768.23	381,458.33
12/01/2024		4,768.23			-4,768.23	381,458.33
06/01/2025		4,768.23			-4,768.23	381,458.33
12/01/2025		4,768.23			-4,768.23	381,458.33
06/01/2026		4,768.23			-4,768.23	381,458.33
12/01/2026		4,768.23			-4,768.23	381,458.33
06/01/2027		4,768.23			-4,768.23	381,458.33
12/01/2027		4,768.23			-4,768.23	381,458.33
06/01/2028		4,768.23			-4,768.23	381,458.33
12/01/2028		4,768.23			-4,768.23	381,458.33
06/01/2029		4,768.23			-4,768.23	381,458.33
12/01/2029		4,768.23			-4,768.23	381,458.33
06/01/2030		4,768.23			-4,768.23	381,458.33
12/01/2030		4,768.23			-4,768.23	381,458.33
06/01/2031		4,768.23			-4,768.23	381,458.33
12/01/2031		4,768.23			-4,768.23	381,458.33
06/01/2032		4,768.23			-4,768.23	381,458.33
12/01/2032		4,768.23			-4,768.23	381,458.33
06/01/2033		4,768.23			-4,768.23	381,458.33
12/01/2033		4,768.23			-4,768.23	381,458.33
06/01/2034		4,768.23			-4,768.23	381,458.33
12/01/2034		4,768.23			-4,768.23	381,458.33
06/01/2035		4,768.23			-4,768.23	381,458.33
12/01/2035		4,768.23			-4,768.23	381,458.33
06/01/2036		4,768.23			-4,768.23	381,458.33
12/01/2036		4,768.23			-4,768.23	381,458.33
06/01/2037		4,768.23			-4,768.23	381,458.33
12/01/2037		4,768.23			-4,768.23	381,458.33
06/01/2038		4,768.23			-4,768.23	381,458.33
12/01/2038		4,768.23			-4,768.23	381,458.33
06/01/2039		4,768.23			-4,768.23	381,458.33
12/01/2039		4,768.23			-4,768.23	381,458.33
06/01/2040		4,768.23			-4,768.23	381,458.33
12/01/2040		4,768.23			-4,768.23	381,458.33
06/01/2041		4,768.23			-4,768.23	381,458.33
12/01/2041		4,768.23			-4,768.23	381,458.33
06/01/2042		4,768.23			-4,768.23	381,458.33
12/01/2042		4,768.23	381,458.33		-386,226.56	
	381,458.33	286,093.80	381,458.33	-28,609.38	-638,942.75	

Average Life (years): 30.0000

GREAT WESTERN PARK METROPOLITAN DISTRICT #3 (Commercial)
 Development Projection at 0.00 Res'l & 40.00 Comm'l target Mills for Debt Service
 Series 2010, Ser. 2013, Ser. 2016, Ser. 2019, Ser. 2022 & Ser. 2026 LOC Enhanced Bonds, 30-yr. Final Maturities

YEAR	<<<<<< Commercial >>>>>>				Comm'l Platted/Devel'd Lots		Total Collected Assessed Value	Comm'l DIS Mill Levy [40.00 Target]	Total Collections @ 98%	S.O. Taxes Collected @ 5%	Total Available Revenue
	Total Comm'l SF	Mkt Value Biennial Reasses'mt @ 2.0%	Cumulative Market Value	As'ed Value @ 29.00% of Market (2-yr lag)	Cumulative Market Value	As'ed Value @ 29.00% of Market (2-yr lag)					
2008	0		0		0		\$0		\$0	0	0
2009	0		0		1,125,000		0	40.000	\$0	0	0
2010	45,000	0	11,475,000	0	1,225,000	0	0	40.000	0	0	0
2011	49,000		24,219,900	0	914,760	326,250	326,250	40.000	12,789	639	13,428
2012	60,984	484,398	34,411,804	3,327,750	490,050	355,250	3,683,000	40.000	144,374	7,219	151,592
2013	32,670		38,716,263	7,023,771	1,881,525	265,280	7,289,051	40.000	285,731	14,287	300,017
2014	125,435	794,325	61,284,145	9,979,423	0	142,115	10,121,538	40.000	396,764	19,838	416,602
2015	0		61,284,145	11,517,716	1,315,125	545,642	12,063,359	40.000	472,884	23,644	496,528
2016	87,675	1,225,683	77,616,480	17,772,402	1,617,165	0	17,772,402	40.000	696,678	34,834	731,512
2017	107,811		96,564,145	17,772,402	1,315,125	381,386	18,153,788	40.000	711,628	35,581	747,210
2018	87,675	1,931,283	114,212,389	22,508,779	0	468,978	22,977,757	40.000	900,728	45,036	945,764
2019	0		114,212,389	28,003,602	2,191,875	381,386	28,384,988	40.000	1,112,692	55,635	1,168,326
2020	146,125	2,284,248	143,749,848	33,121,593	0	0	33,121,593	40.000	1,298,366	64,918	1,363,285
2021	0		143,749,848	33,121,593	2,191,875	635,644	33,757,237	40.000	1,323,284	66,164	1,389,448
2022	146,125	2,874,997	174,979,085	41,687,456	0	0	41,687,456	40.000	1,634,148	81,707	1,715,856
2023	0		174,979,085	41,687,456	2,191,875	635,644	42,323,100	40.000	1,659,066	82,953	1,742,019
2024	146,125	3,499,582	207,978,418	50,743,935	0	0	50,743,935	40.000	1,989,162	99,458	2,088,620
2025	0		207,978,418	50,743,935	3,068,550	635,644	51,379,578	40.000	2,014,079	100,704	2,114,783
2026	204,570	4,159,568	255,105,095	60,313,741	0	0	60,313,741	40.000	2,364,299	118,215	2,482,514
2027	0		255,105,095	60,313,741	3,506,970	889,880	61,203,621	40.000	2,399,182	119,959	2,519,141
2028	233,798	5,102,102	311,297,128	73,980,478	0	0	73,980,478	40.000	2,900,035	145,002	3,045,036
2029	0		311,297,128	73,980,478	3,506,970	1,017,021	74,997,499	40.000	2,939,902	146,995	3,086,897
2030	233,798	6,225,943	370,677,034	90,276,167	0	0	90,276,167	40.000	3,538,826	176,941	3,715,767
2031	0		370,677,034	90,276,167	0	1,017,021	91,293,188	40.000	3,578,693	178,935	3,757,628
2032	0	7,413,541	378,090,575	107,496,340	0	0	107,496,340	40.000	4,213,857	210,693	4,424,549
2033			378,090,575	107,496,340	0	0	107,496,340	40.000	4,213,857	210,693	4,424,549
2034		7,561,811	385,652,386	109,646,267	0	0	109,646,267	40.000	4,298,134	214,907	4,513,040
2035			385,652,386	109,646,267	0	0	109,646,267	40.000	4,298,134	214,907	4,513,040
2036		7,713,048	393,365,434	111,839,192	0	0	111,839,192	40.000	4,384,096	219,205	4,603,301
2037			393,365,434	111,839,192	0	0	111,839,192	40.000	4,384,096	219,205	4,603,301
2038		7,867,309	401,232,743	114,075,976	0	0	114,075,976	40.000	4,471,778	223,589	4,695,367
2039			401,232,743	114,075,976	0	0	114,075,976	40.000	4,471,778	223,589	4,695,367
2040		8,024,655	409,257,398	116,357,495	0	0	116,357,495	40.000	4,561,214	228,061	4,789,275
2041			409,257,398	116,357,495	0	0	116,357,495	40.000	4,561,214	228,061	4,789,275
2042		8,185,148	417,442,546	118,684,645	0	0	118,684,645	40.000	4,652,438	232,622	4,885,060
2043			417,442,546	118,684,645	0	0	118,684,645	40.000	4,652,438	232,622	4,885,060
2044		8,348,851	425,791,396	121,058,338	0	0	121,058,338	40.000	4,745,487	237,274	4,982,761
2045			425,791,396	121,058,338	0	0	121,058,338	40.000	4,745,487	237,274	4,982,761
2046		8,515,828	434,307,224	123,479,505	0	0	123,479,505	40.000	4,840,397	242,020	5,082,416
2047			434,307,224	123,479,505	0	0	123,479,505	40.000	4,840,397	242,020	5,082,416
2048		8,686,144	442,893,369	125,949,095	0	0	125,949,095	40.000	4,937,205	246,860	5,184,065
2049			442,893,369	125,949,095	0	0	125,949,095	40.000	4,937,205	246,860	5,184,065
2050		8,859,867	451,853,236	128,468,077	0	0	128,468,077	40.000	5,035,949	251,797	5,287,746
2051			451,853,236	128,468,077	0	0	128,468,077	40.000	5,035,949	251,797	5,287,746
2052		9,037,065	460,890,301	131,037,439	0	0	131,037,439	40.000	5,136,668	256,833	5,393,501
2053			460,890,301	131,037,439	0	0	131,037,439	40.000	5,136,668	256,833	5,393,501
2054		9,217,806	470,108,107	133,658,187	0	0	133,658,187	40.000	5,239,401	261,970	5,501,371
2055			470,108,107	133,658,187	0	0	133,658,187	40.000	5,239,401	261,970	5,501,371
2056		9,402,162	479,510,269	136,331,351	0	0	136,331,351	40.000	5,344,189	267,209	5,611,398
		1,706,791	137,415,363						150,750,742	7,537,537	158,288,279

GREAT WESTERN PARK METROPOLITAN DISTRICT #3 (Commercial)
 Development Projection at 0.00 Res'l & 40.00 Comm'l target Mills for Debt Service
 Series 2010, Ser. 2013, Ser. 2016, Ser. 2019, Ser. 2022 & Ser. 2026 LOC Enhanced Bonds, 30-yr. Final Maturities

Total Par: \$70,500,000
 Total Proceeds: \$50,200,609

YEAR	Ser. 2010		Ser. 2013		Ser. 2016		Ser. 2019		Ser. 2022		Ser. 2026		Annual Surplus	Surplus Release @ 50% D/A to \$500,000	Cumulative Surplus \$2,000,000 Target	Senior Debt/ Assessed Ratio	Senior Debt/ Act'l Value Ratio
	Net Available for Debt Svc	Net Debt Service [Net \$5.156 MM]	Net Debt Service [Net \$5.006 MM]	Net Debt Service [Net \$5.415 MM]	Net Debt Service [Net \$8.281 MM]	Net Debt Service [Net \$4.781 MM]	Net Debt Service [Net \$21.563 MM]	Surplus	Release @ 50% D/A to \$500,000	Cumulative Surplus	Senior Debt/ Assessed Ratio	Senior Debt/ Act'l Value Ratio					
2008																	
2009	0												0		0	n/a	n/a
2010	0	\$0											0		0	n/a	n/a
2011	13,428	0											13,428		13,428	2215%	30%
2012	151,592	0											151,592		165,021	196%	21%
2013	300,017	0	\$0										300,017		465,038	99%	18%
2014	416,602	412,152	0										4,450		469,488	141%	23%
2015	496,528	471,711	0										24,817		494,305	118%	23%
2016	731,512	483,192	0	\$0									248,320		742,625	80%	18%
2017	747,210	483,204	396,621	0									(132,615)		610,010	118%	22%
2018	945,764	488,221	436,521	0									21,023		631,033	93%	19%
2019	1,168,326	492,655	429,201	216,519	\$0								29,952		660,985	75%	19%
2020	1,363,285	501,787	442,424	419,587	0								(514)		660,471	99%	23%
2021	1,389,448	499,481	444,193	418,976	0								26,798		687,269	96%	23%
2022	1,715,856	512,140	450,960	423,672	120,525	\$0							208,558		895,827	78%	18%
2023	1,742,019	508,671	452,156	428,076	648,920	0							(295,804)		600,024	92%	22%
2024	2,088,620	520,142	458,340	437,495	669,370	0							3,273		603,297	76%	19%
2025	2,114,783	519,931	458,370	435,718	672,691	0							28,074		631,371	75%	18%
2026	2,482,514	529,382	468,374	449,222	681,207	381,285	\$0						(26,958)		604,413	63%	15%
2027	2,519,141	532,679	467,529	446,889	679,166	381,285	0						11,592		616,005	111%	27%
2028	3,045,036	540,327	481,631	448,856	697,570	381,580	0						494,073		1,110,078	92%	22%
2029	3,086,897	541,345	479,052	451,907	698,854	381,285	0						534,455		1,644,532	90%	22%
2030	3,715,767	551,701	486,432	463,953	710,317	381,285	1,713,381						(591,301)		1,053,232	74%	18%
2031	3,757,628	550,623	487,949	465,149	710,930	381,285	1,713,381						(551,690)		501,542	73%	18%
2032	4,424,549	563,825	499,110	471,344	721,710	381,580	1,724,678						62,301	0	563,843	61%	17%
2033	4,424,549	564,919	493,639	476,350	725,660	381,285	1,717,785						64,911	0	628,754	60%	17%
2034	4,513,040	575,013	508,078	481,076	739,486	381,285	1,762,381						65,722	0	694,477	59%	17%
2035	4,513,040	573,382	506,096	485,218	737,183	381,285	1,764,452						65,425	0	759,901	58%	16%
2036	4,603,301	585,677	518,711	489,063	755,002	381,580	1,807,449						65,819	0	825,721	56%	16%
2037	4,603,301	585,696	519,457	491,753	750,485	381,285	1,805,286						69,339	0	895,060	55%	16%
2038	4,695,367	599,349	524,534	504,120	771,077	381,285	1,849,037						65,965	0	961,024	53%	15%
2039	4,695,367	600,694	523,456	505,346	764,983	381,285	1,849,972						69,631	0	1,030,655	52%	15%
2040	4,789,275	609,037	536,639	516,226	783,968	381,580	1,891,517						70,309	600,964	500,000	50%	14%
2041	4,789,275	0	1,146,227	510,453	790,361	381,285	1,892,645						68,304	68,304	500,000	48%	14%
2042	4,885,060	0	1,170,618	519,612	801,008	381,285	1,944,067						68,469	68,469	500,000	46%	13%
2043	4,885,060	0	1,170,612	522,618	800,222	381,285	1,941,824						68,499	68,499	500,000	44%	13%
2044	4,982,761	0	0	1,726,963	813,913	381,580	1,989,828						70,476	70,476	500,000	41%	12%
2045	4,982,761	0	0	1,727,535	815,101	381,285	1,986,657						72,182	72,182	500,000	39%	11%
2046	5,082,416	0	0	1,761,487	830,474	381,285	2,033,443						75,727	75,727	500,000	37%	10%
2047	5,082,416	0	0	0	2,594,419	381,285	2,031,259						75,454	75,454	500,000	34%	10%
2048	5,184,065	0	0	0	2,648,234	381,580	2,078,665						75,586	75,586	500,000	32%	9%
2049	5,184,065	0	0	0	2,643,489	381,285	2,084,437						74,854	74,854	500,000	29%	8%
2050	5,287,746	0	0	0	0	2,306,460	2,902,012						79,274	79,274	500,000	25%	7%
2051	5,287,746	0	0	0	0	2,308,605	2,901,643						77,498	77,498	500,000	23%	6%
2052	5,393,501	0	0	0	0	2,354,004	2,962,144						77,352	77,352	500,000	20%	6%
2053	5,393,501	0	0	0	0	0	5,316,140						77,361	77,361	500,000	16%	5%
2054	5,501,371	0	0	0	0	0	5,422,921						78,450	78,450	500,000	13%	4%
2055	5,501,371	0	0	0	0	0	5,419,510						81,861	81,861	500,000	9%	3%
2056	5,611,398	0	0	0	0	0	5,530,887						80,511	80,511	500,000	6%	2%
	158,288,279	14,396,937	14,956,927	16,696,185	25,776,327	16,121,678	68,037,401						2,302,824	1,802,824			

[BJu0708 D310locB] [BJu0708 D313locB] [BJu0708 D316locB] [BJu0708 D319locB] [BJu0708 D322locB] [BJu0708 D326locB]

GREAT WESTERN PARK METROPOLITAN DISTRICT #3 (Commercial)

Development Summary

Development Projection -- Buildout Plan (updated 7/7/08)

Commercial Development

Product Type Base \$ ('09)	Office	Simms Retail	Good Samaritan Fac.*	Comm'l Totals
	MV \$150/sf	MV \$150/sf	MV \$250/sf	
2008	-	-	-	-
2009	-	-	-	-
2010	-	-	45,000	45,000
2011	-	-	49,000	49,000
2012	60,984	-	-	60,984
2013	-	32,670	-	32,670
2014	125,435	-	-	125,435
2015	-	-	-	-
2016	87,675	-	-	87,675
2017	-	107,811	-	107,811
2018	87,675	-	-	87,675
2019	-	-	-	-
2020	146,125	-	-	146,125
2021	-	-	-	-
2022	146,125	-	-	146,125
2023	-	-	-	-
2024	146,125	-	-	146,125
2025	-	-	-	-
2026	204,570	-	-	204,570
2027	-	-	-	-
2028	233,798	-	-	233,798
2029	-	-	-	-
2030	233,798	-	-	233,798
2031	-	-	-	-
2032	-	-	-	-
	1,472,310	140,481	94,000	1,706,791

[*] Assumes Pmt. In Lieu of Taxes on Exempt Prop.

notes: Platted/developed lots = 10% MV; one-yr. prior

SOURCES AND USES OF FUNDS

GREAT WESTERN PARK METROPOLITAN DISTRICT #3 (Commercial) SERIES 2010

Letter of Credit Enhanced, 2040 Final Maturity

Dated Date	12/01/2010
Delivery Date	12/01/2010

Sources:

Bond Proceeds:	
Par Amount	7,225,000.00
	<hr/>
	7,225,000.00
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Uses:

Project Fund Deposits:	
Project Funds	5,155,869.04
Other Fund Deposits:	
Debt Service Reserve Fund	569,850.00
Capitalized Interest & Expenses	1,169,748.71
	<hr/>
	1,739,598.71
Delivery Date Expenses:	
Cost of Issuance	216,750.00
LOC Upfront Fee (1.5%)	112,782.25
	<hr/>
	329,532.25
	<hr/> <hr/>
	7,225,000.00
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BOND DEBT SERVICE

GREAT WESTERN PARK METROPOLITAN DISTRICT #3 (Commercial) SERIES 2010 Letter of Credit Enhanced, 2040 Final Maturity

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2011			144,500	144,500	
12/01/2011			144,500	144,500	289,000
06/01/2012			144,500	144,500	
12/01/2012			144,500	144,500	289,000
06/01/2013			144,500	144,500	
12/01/2013			144,500	144,500	289,000
06/01/2014			144,500	144,500	
12/01/2014	5,000	4.000%	144,500	149,500	294,000
06/01/2015			144,400	144,400	
12/01/2015	65,000	4.000%	144,400	209,400	353,800
06/01/2016			143,100	143,100	
12/01/2016	80,000	4.000%	143,100	223,100	366,200
06/01/2017			141,500	141,500	
12/01/2017	85,000	4.000%	141,500	226,500	368,000
06/01/2018			139,800	139,800	
12/01/2018	95,000	4.000%	139,800	234,800	374,600
06/01/2019			137,900	137,900	
12/01/2019	105,000	4.000%	137,900	242,900	380,800
06/01/2020			135,800	135,800	
12/01/2020	120,000	4.000%	135,800	255,800	391,600
06/01/2021			133,400	133,400	
12/01/2021	125,000	4.000%	133,400	258,400	391,800
06/01/2022			130,900	130,900	
12/01/2022	145,000	4.000%	130,900	275,900	406,800
06/01/2023			128,000	128,000	
12/01/2023	150,000	4.000%	128,000	278,000	406,000
06/01/2024			125,000	125,000	
12/01/2024	170,000	4.000%	125,000	295,000	420,000
06/01/2025			121,600	121,600	
12/01/2025	180,000	4.000%	121,600	301,600	423,200
06/01/2026			118,000	118,000	
12/01/2026	200,000	4.000%	118,000	318,000	436,000
06/01/2027			114,000	114,000	
12/01/2027	215,000	4.000%	114,000	329,000	443,000
06/01/2028			109,700	109,700	
12/01/2028	235,000	4.000%	109,700	344,700	454,400
06/01/2029			105,000	105,000	
12/01/2029	250,000	4.000%	105,000	355,000	460,000
06/01/2030			100,000	100,000	
12/01/2030	275,000	4.000%	100,000	375,000	475,000
06/01/2031			94,500	94,500	
12/01/2031	290,000	4.000%	94,500	384,500	479,000
06/01/2032			88,700	88,700	
12/01/2032	320,000	4.000%	88,700	408,700	497,400
06/01/2033			82,300	82,300	
12/01/2033	340,000	4.000%	82,300	422,300	504,600
06/01/2034			75,500	75,500	
12/01/2034	370,000	4.000%	75,500	445,500	521,000
06/01/2035			68,100	68,100	
12/01/2035	390,000	4.000%	68,100	458,100	526,200
06/01/2036			60,300	60,300	
12/01/2036	425,000	4.000%	60,300	485,300	545,600
06/01/2037			51,800	51,800	
12/01/2037	450,000	4.000%	51,800	501,800	553,600
06/01/2038			42,800	42,800	
12/01/2038	490,000	4.000%	42,800	532,800	575,600
06/01/2039			33,000	33,000	
12/01/2039	520,000	4.000%	33,000	553,000	586,000
06/01/2040			22,600	22,600	
12/01/2040	1,130,000	4.000%	22,600	1,152,600	1,175,200
	7,225,000		6,451,400	13,676,400	13,676,400

NET DEBT SERVICE

GREAT WESTERN PARK METROPOLITAN DISTRICT #3 (Commercial)
 SERIES 2010
 Letter of Credit Enhanced, 2040 Final Maturity

Date	Principal	Interest	Total Debt Service	LOC Annual Fee (1.5%)	Annual Remarketing Fee	Debt Service Reserve Fund	Capitalized Interest & Expenses	Net Debt Service	Annual Net D/S
06/01/2011		144,500	144,500	57,005.52			201,505.52		
12/01/2011		144,500	144,500	57,330.98	18,062.50		219,893.48		
06/01/2012		144,500	144,500	57,330.98			201,830.98		
12/01/2012		144,500	144,500	57,330.98	18,062.50		219,893.48		
06/01/2013		144,500	144,500	57,017.69			201,517.69		
12/01/2013		144,500	144,500	57,330.98	18,062.50		219,893.48		
06/01/2014		144,500	144,500	57,017.69		7,123.13		194,394.56	
12/01/2014	5,000	144,500	149,500	57,330.98	18,050.00	7,123.13		217,757.85	412,152.41
06/01/2015		144,400	144,400	56,978.24		7,123.13		194,255.11	
12/01/2015	65,000	144,400	209,400	57,291.30	17,887.50	7,123.13		277,455.67	471,710.78
06/01/2016		143,100	143,100	56,775.52		7,123.13		192,752.39	
12/01/2016	80,000	143,100	223,100	56,775.52	17,687.50	7,123.13		290,439.89	483,192.28
06/01/2017		141,500	141,500	55,834.07		7,123.13		190,210.94	
12/01/2017	85,000	141,500	226,500	56,140.71	17,475.00	7,123.13		292,992.58	483,203.52
06/01/2018		139,800	139,800	55,163.28		7,123.13		187,840.15	
12/01/2018	95,000	139,800	234,800	55,466.23	17,237.50	7,123.13		300,380.60	488,220.75
06/01/2019		137,900	137,900	54,413.58		7,123.13		185,190.45	
12/01/2019	105,000	137,900	242,900	54,712.40	16,975.00	7,123.13		307,464.27	492,654.72
06/01/2020		135,800	135,800	53,879.22		7,123.13		182,556.09	
12/01/2020	120,000	135,800	255,800	53,879.22	16,675.00	7,123.13		319,231.09	501,787.18
06/01/2021		133,400	133,400	52,637.99		7,123.13		178,914.86	
12/01/2021	125,000	133,400	258,400	52,927.01	16,362.50	7,123.13		320,566.38	499,481.24
06/01/2022		130,900	130,900	51,651.53		7,123.13		175,428.40	
12/01/2022	145,000	130,900	275,900	51,935.12	16,000.00	7,123.13		336,711.99	512,140.39
06/01/2023		128,000	128,000	50,507.27		7,123.13		171,384.14	
12/01/2023	150,000	128,000	278,000	50,784.53	15,625.00	7,123.13		337,286.40	508,670.54
06/01/2024		125,000	125,000	49,594.27		7,123.13		167,471.14	
12/01/2024	170,000	125,000	295,000	49,594.27	15,200.00	7,123.13		352,671.14	520,142.28
06/01/2025		121,600	121,600	47,981.96		7,123.13		162,458.83	
12/01/2025	180,000	121,600	301,600	48,245.31	14,750.00	7,123.13		357,472.18	519,931.01
06/01/2026		118,000	118,000	46,561.46		7,123.13		157,438.33	
12/01/2026	200,000	118,000	318,000	46,816.99	14,250.00	7,123.13		371,943.86	529,382.19
06/01/2027		114,000	114,000	44,983.15		7,123.13		151,860.02	
12/01/2027	215,000	114,000	329,000	45,229.98	13,712.50	7,123.13		380,819.35	532,679.37
06/01/2028		109,700	109,700	43,523.93		7,123.13		146,100.80	
12/01/2028	235,000	109,700	344,700	43,523.93	13,125.00	7,123.13		394,225.80	540,326.60
06/01/2029		105,000	105,000	41,431.94		7,123.13		139,308.81	
12/01/2029	250,000	105,000	355,000	41,659.19	12,500.00	7,123.13		402,036.06	541,344.87
06/01/2030		100,000	100,000	39,459.03		7,123.13		132,335.90	
12/01/2030	275,000	100,000	375,000	39,675.42	11,812.50	7,123.13		419,364.79	551,700.69
06/01/2031		94,500	94,500	37,288.85		7,123.13		124,665.72	
12/01/2031	290,000	94,500	384,500	37,493.27	11,087.50	7,123.13		425,957.64	550,623.36
06/01/2032		88,700	88,700	35,192.09		7,123.13		116,768.96	
12/01/2032	320,000	88,700	408,700	35,192.09	10,287.50	7,123.13		447,056.46	563,825.42
06/01/2033		82,300	82,300	32,474.98		7,123.13		107,651.85	
12/01/2033	340,000	82,300	422,300	32,652.87	9,437.50	7,123.13		457,267.24	564,919.09
06/01/2034		75,500	75,500	29,791.82		7,123.13		98,168.69	
12/01/2034	370,000	75,500	445,500	29,954.94	8,512.50	7,123.13		476,844.31	575,013.00
06/01/2035		68,100	68,100	26,871.94		7,123.13		87,848.81	
12/01/2035	390,000	68,100	458,100	27,018.96	7,537.50	7,123.13		485,533.33	573,382.14
06/01/2036		60,300	60,300	23,924.28		7,123.13		77,101.15	
12/01/2036	425,000	60,300	485,300	23,924.28	6,475.00	7,123.13		508,576.15	585,677.30

NET DEBT SERVICE

**GREAT WESTERN PARK METROPOLITAN DISTRICT #3 (Commercial)
SERIES 2010
Letter of Credit Enhanced, 2040 Final Maturity**

Date	Principal	Interest	Total Debt Service	LOC Annual Fee (1.5%)	Annual Remarketing Fee	Debt Service Reserve Fund	Capitalized Interest & Expenses	Net Debt Service	Annual Net D/S
06/01/2037		51,800	51,800	20,440.28		7,123.13		65,117.15	
12/01/2037	450,000	51,800	501,800	20,551.87	5,350.00	7,123.13		520,578.74	585,695.89
06/01/2038		42,800	42,800	16,889.04		7,123.13		52,565.91	
12/01/2038	490,000	42,800	532,800	16,981.08	4,125.00	7,123.13		546,782.95	599,348.86
06/01/2039		33,000	33,000	13,022.17		7,123.13		38,899.04	
12/01/2039	520,000	33,000	553,000	13,092.89	2,825.00	7,123.13		561,794.76	600,693.80
06/01/2040		22,600	22,600	8,966.64		7,123.13		24,443.51	
12/01/2040	1,130,000	22,600	1,152,600	8,966.64		576,973.13		584,593.51	609,037.02
	7,225,000	6,451,400	13,676,400	2,554,420.35	385,150.00	954,499.02	1,264,534.63	14,396,936.70	14,396,936.70

CAPITALIZED INTEREST FUND

**GREAT WESTERN PARK METROPOLITAN DISTRICT #3 (Commercial)
 SERIES 2010
 Letter of Credit Enhanced, 2040 Final Maturity**

Capitalized Interest & Expenses

Date	Deposit	Interest @ 2.5%	Principal	Debt Service Reserve Fund	Scheduled Draws	Balance
12/01/2010	1,169,748.71					1,169,748.71
06/01/2011		14,621.86	179,760.53	7,123.13	201,505.52	989,988.18
12/01/2011		12,374.85	200,395.50	7,123.13	219,893.48	789,592.68
06/01/2012		9,869.91	184,837.94	7,123.13	201,830.98	604,754.74
12/01/2012		7,559.43	205,210.92	7,123.13	219,893.48	399,543.82
06/01/2013		4,994.30	189,400.26	7,123.13	201,517.69	210,143.56
12/01/2013		2,626.79	210,143.56	7,123.13	219,893.48	
	1,169,748.71	52,047.14	1,169,748.71	42,738.78	1,264,534.63	

Average Life (years): 1.7798

DEBT SERVICE RESERVE FUND
GREAT WESTERN PARK METROPOLITAN DISTRICT #3 (Commercial)
SERIES 2010
Letter of Credit Enhanced, 2040 Final Maturity

Debt Service Reserve Fund

Date	Deposit	Interest @ 2.5%	Principal	Capitalized Interest & Expenses	Debt Service	Balance
12/01/2010	569,850					569,850
06/01/2011		7,123.13		-7,123.13		569,850
12/01/2011		7,123.13		-7,123.13		569,850
06/01/2012		7,123.13		-7,123.13		569,850
12/01/2012		7,123.13		-7,123.13		569,850
06/01/2013		7,123.13		-7,123.13		569,850
12/01/2013		7,123.13		-7,123.13		569,850
06/01/2014		7,123.13			-7,123.13	569,850
12/01/2014		7,123.13			-7,123.13	569,850
06/01/2015		7,123.13			-7,123.13	569,850
12/01/2015		7,123.13			-7,123.13	569,850
06/01/2016		7,123.13			-7,123.13	569,850
12/01/2016		7,123.13			-7,123.13	569,850
06/01/2017		7,123.13			-7,123.13	569,850
12/01/2017		7,123.13			-7,123.13	569,850
06/01/2018		7,123.13			-7,123.13	569,850
12/01/2018		7,123.13			-7,123.13	569,850
06/01/2019		7,123.13			-7,123.13	569,850
12/01/2019		7,123.13			-7,123.13	569,850
06/01/2020		7,123.13			-7,123.13	569,850
12/01/2020		7,123.13			-7,123.13	569,850
06/01/2021		7,123.13			-7,123.13	569,850
12/01/2021		7,123.13			-7,123.13	569,850
06/01/2022		7,123.13			-7,123.13	569,850
12/01/2022		7,123.13			-7,123.13	569,850
06/01/2023		7,123.13			-7,123.13	569,850
12/01/2023		7,123.13			-7,123.13	569,850
06/01/2024		7,123.13			-7,123.13	569,850
12/01/2024		7,123.13			-7,123.13	569,850
06/01/2025		7,123.13			-7,123.13	569,850
12/01/2025		7,123.13			-7,123.13	569,850
06/01/2026		7,123.13			-7,123.13	569,850
12/01/2026		7,123.13			-7,123.13	569,850
06/01/2027		7,123.13			-7,123.13	569,850
12/01/2027		7,123.13			-7,123.13	569,850
06/01/2028		7,123.13			-7,123.13	569,850
12/01/2028		7,123.13			-7,123.13	569,850
06/01/2029		7,123.13			-7,123.13	569,850
12/01/2029		7,123.13			-7,123.13	569,850
06/01/2030		7,123.13			-7,123.13	569,850
12/01/2030		7,123.13			-7,123.13	569,850
06/01/2031		7,123.13			-7,123.13	569,850
12/01/2031		7,123.13			-7,123.13	569,850
06/01/2032		7,123.13			-7,123.13	569,850
12/01/2032		7,123.13			-7,123.13	569,850
06/01/2033		7,123.13			-7,123.13	569,850
12/01/2033		7,123.13			-7,123.13	569,850
06/01/2034		7,123.13			-7,123.13	569,850
12/01/2034		7,123.13			-7,123.13	569,850
06/01/2035		7,123.13			-7,123.13	569,850
12/01/2035		7,123.13			-7,123.13	569,850
06/01/2036		7,123.13			-7,123.13	569,850
12/01/2036		7,123.13			-7,123.13	569,850
06/01/2037		7,123.13			-7,123.13	569,850
12/01/2037		7,123.13			-7,123.13	569,850
06/01/2038		7,123.13			-7,123.13	569,850
12/01/2038		7,123.13			-7,123.13	569,850
06/01/2039		7,123.13			-7,123.13	569,850
12/01/2039		7,123.13			-7,123.13	569,850
06/01/2040		7,123.13			-7,123.13	569,850
12/01/2040		7,123.13	569,850		-576,973.13	
	569,850	427,387.80	569,850	-42,738.78	-954,499.02	

Average Life (years): 30.0000

SOURCES AND USES OF FUNDS

GREAT WESTERN PARK METROPOLITAN DISTRICT #3 (Commercial) SERIES 2013 Letter of Credit Enhanced, 2043 Final Maturity

Dated Date	12/01/2013
Delivery Date	12/01/2013

Sources:

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Bond Proceeds:	
Par Amount	7,050,000.00
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	7,050,000.00
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Uses:

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Project Fund Deposits:	
Project Funds	5,005,682.97
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Other Fund Deposits:	
Debt Service Reserve Fund	583,316.67
Capitalized Interest & Expenses	1,139,449.86
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	1,722,766.53
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Delivery Date Expenses:	
Cost of Issuance	211,500.00
LOC Upfront Fee (1.5%)	110,050.50
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	321,550.50
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	7,050,000.00
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BOND DEBT SERVICE

**GREAT WESTERN PARK METROPOLITAN DISTRICT #3 (Commercial)
SERIES 2013
Letter of Credit Enhanced, 2043 Final Maturity**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2014			141,000	141,000	
12/01/2014			141,000	141,000	282,000
06/01/2015			141,000	141,000	
12/01/2015			141,000	141,000	282,000
06/01/2016			141,000	141,000	
12/01/2016			141,000	141,000	282,000
06/01/2017			141,000	141,000	
12/01/2017			141,000	141,000	282,000
06/01/2018			141,000	141,000	
12/01/2018	40,000	4.000%	141,000	181,000	322,000
06/01/2019			140,200	140,200	
12/01/2019	35,000	4.000%	140,200	175,200	315,400
06/01/2020			139,500	139,500	
12/01/2020	50,000	4.000%	139,500	189,500	329,000
06/01/2021			138,500	138,500	
12/01/2021	55,000	4.000%	138,500	193,500	332,000
06/01/2022			137,400	137,400	
12/01/2022	65,000	4.000%	137,400	202,400	339,800
06/01/2023			136,100	136,100	
12/01/2023	70,000	4.000%	136,100	206,100	342,200
06/01/2024			134,700	134,700	
12/01/2024	80,000	4.000%	134,700	214,700	349,400
06/01/2025			133,100	133,100	
12/01/2025	85,000	4.000%	133,100	218,100	351,200
06/01/2026			131,400	131,400	
12/01/2026	100,000	4.000%	131,400	231,400	362,800
06/01/2027			129,400	129,400	
12/01/2027	105,000	4.000%	129,400	234,400	363,800
06/01/2028			127,300	127,300	
12/01/2028	125,000	4.000%	127,300	252,300	379,600
06/01/2029			124,800	124,800	
12/01/2029	130,000	4.000%	124,800	254,800	379,600
06/01/2030			122,200	122,200	
12/01/2030	145,000	4.000%	122,200	267,200	389,400
06/01/2031			119,300	119,300	
12/01/2031	155,000	4.000%	119,300	274,300	393,600
06/01/2032			116,200	116,200	
12/01/2032	175,000	4.000%	116,200	291,200	407,400
06/01/2033			112,700	112,700	
12/01/2033	180,000	4.000%	112,700	292,700	405,400
06/01/2034			109,100	109,100	
12/01/2034	205,000	4.000%	109,100	314,100	423,200
06/01/2035			105,000	105,000	
12/01/2035	215,000	4.000%	105,000	320,000	425,000
06/01/2036			100,700	100,700	
12/01/2036	240,000	4.000%	100,700	340,700	441,400
06/01/2037			95,900	95,900	
12/01/2037	255,000	4.000%	95,900	350,900	446,800
06/01/2038			90,800	90,800	
12/01/2038	275,000	4.000%	90,800	365,800	456,600
06/01/2039			85,300	85,300	
12/01/2039	290,000	4.000%	85,300	375,300	460,600
06/01/2040			79,500	79,500	
12/01/2040	320,000	4.000%	79,500	399,500	479,000
06/01/2041			73,100	73,100	
12/01/2041	950,000	4.000%	73,100	1,023,100	1,096,200
06/01/2042			54,100	54,100	
12/01/2042	1,030,000	4.000%	54,100	1,084,100	1,138,200
06/01/2043			33,500	33,500	
12/01/2043	1,675,000	4.000%	33,500	1,708,500	1,742,000
	7,050,000		6,949,600	13,999,600	13,999,600

NET DEBT SERVICE

GREAT WESTERN PARK METROPOLITAN DISTRICT #3 (Commercial)

SERIES 2013

Letter of Credit Enhanced, 2043 Final Maturity

Date	Principal	Interest	Total Debt Service	LOC Annual Fee (1.5%)	Annual Remarketing Fee	Debt Service Reserve Fund	Capitalized Interest & Expenses	Net Debt Service	Annual Net D/S
06/01/2014		141,000	141,000	55,624.76			196,624.76		
12/01/2014		141,000	141,000	55,942.34	17,625.00		214,567.34		
06/01/2015		141,000	141,000	55,636.64			196,636.64		
12/01/2015		141,000	141,000	55,942.34	17,625.00		214,567.34		
06/01/2016		141,000	141,000	55,942.34			196,942.34		
12/01/2016		141,000	141,000	55,942.34	17,625.00		214,567.34		
06/01/2017		141,000	141,000	55,636.64		7,291.46		189,345.18	
12/01/2017		141,000	141,000	55,942.34	17,625.00	7,291.46		207,275.88	396,621.06
06/01/2018		141,000	141,000	55,636.64		7,291.46		189,345.18	
12/01/2018	40,000	141,000	181,000	55,942.34	17,525.00	7,291.46		247,175.88	436,521.06
06/01/2019		140,200	140,200	55,321.04		7,291.46		188,229.58	
12/01/2019	35,000	140,200	175,200	55,624.93	17,437.50	7,291.46		240,970.97	429,200.55
06/01/2020		139,500	139,500	55,347.21		7,291.46		187,555.75	
12/01/2020	50,000	139,500	189,500	55,347.21	17,312.50	7,291.46		254,868.25	442,424.00
06/01/2021		138,500	138,500	54,650.26		7,291.46		185,858.80	
12/01/2021	55,000	138,500	193,500	54,950.45	17,175.00	7,291.46		258,333.99	444,192.79
06/01/2022		137,400	137,400	54,216.22		7,291.46		184,324.76	
12/01/2022	65,000	137,400	202,400	54,514.02	17,012.50	7,291.46		266,635.06	450,959.82
06/01/2023		136,100	136,100	53,703.28		7,291.46		182,511.82	
12/01/2023	70,000	136,100	206,100	53,998.24	16,837.50	7,291.46		269,644.28	452,156.10
06/01/2024		134,700	134,700	53,442.79		7,291.46		180,851.33	
12/01/2024	80,000	134,700	214,700	53,442.79	16,637.50	7,291.46		277,488.83	458,340.16
06/01/2025		133,100	133,100	52,519.55		7,291.46		178,328.09	
12/01/2025	85,000	133,100	218,100	52,807.98	16,425.00	7,291.46		280,041.52	458,369.61
06/01/2026		131,400	131,400	51,848.76		7,291.46		175,957.30	
12/01/2026	100,000	131,400	231,400	52,133.50	16,175.00	7,291.46		292,417.04	468,374.34
06/01/2027		129,400	129,400	51,059.61		7,291.46		173,168.15	
12/01/2027	105,000	129,400	234,400	51,339.99	15,912.50	7,291.46		294,361.03	467,529.18
06/01/2028		127,300	127,300	50,506.81		7,291.46		170,515.35	
12/01/2028	125,000	127,300	252,300	50,506.81	15,600.00	7,291.46		311,115.35	481,630.70
06/01/2029		124,800	124,800	49,244.56		7,291.46		166,753.10	
12/01/2029	130,000	124,800	254,800	49,514.92	15,275.00	7,291.46		312,298.46	479,051.56
06/01/2030		122,200	122,200	48,218.64		7,291.46		163,127.18	
12/01/2030	145,000	122,200	267,200	48,483.36	14,912.50	7,291.46		323,304.40	486,431.58
06/01/2031		119,300	119,300	47,074.37		7,291.46		159,082.91	
12/01/2031	155,000	119,300	274,300	47,332.77	14,525.00	7,291.46		328,866.31	487,949.22
06/01/2032		116,200	116,200	46,102.83		7,291.46		155,011.37	
12/01/2032	175,000	116,200	291,200	46,102.83	14,087.50	7,291.46		344,098.87	499,110.24
06/01/2033		112,700	112,700	44,470.15		7,291.46		149,878.69	
12/01/2033	180,000	112,700	292,700	44,714.19	13,637.50	7,291.46		343,760.23	493,638.92
06/01/2034		109,100	109,100	43,049.65		7,291.46		144,858.19	
12/01/2034	205,000	109,100	314,100	43,285.88	13,125.00	7,291.46		363,219.42	508,077.61
06/01/2035		105,000	105,000	41,431.89		7,291.46		139,140.43	
12/01/2035	215,000	105,000	320,000	41,659.19	12,587.50	7,291.46		366,955.23	506,095.66
06/01/2036		100,700	100,700	39,953.14		7,291.46		133,361.68	
12/01/2036	240,000	100,700	340,700	39,953.14	11,987.50	7,291.46		385,349.18	518,710.86
06/01/2037		95,900	95,900	37,841.21		7,291.46		126,449.75	
12/01/2037	255,000	95,900	350,900	38,048.72	11,350.00	7,291.46		393,007.26	519,457.01
06/01/2038		90,800	90,800	35,828.85		7,291.46		119,337.39	
12/01/2038	275,000	90,800	365,800	36,025.28	10,662.50	7,291.46		405,196.32	524,533.71
06/01/2039		85,300	85,300	33,658.66		7,291.46		111,667.20	
12/01/2039	290,000	85,300	375,300	33,843.13	9,937.50	7,291.46		411,789.17	523,456.37

NET DEBT SERVICE

GREAT WESTERN PARK METROPOLITAN DISTRICT #3 (Commercial)

SERIES 2013

Letter of Credit Enhanced, 2043 Final Maturity

Date	Principal	Interest	Total Debt Service	LOC Annual Fee (1.5%)	Annual Remarketing Fee	Debt Service Reserve Fund	Capitalized Interest & Expenses	Net Debt Service	Annual Net D/S
06/01/2040		79,500	79,500	31,541.96		7,291.46		103,750.50	
12/01/2040	320,000	79,500	399,500	31,541.96	9,137.50	7,291.46		432,888.00	536,638.50
06/01/2041		73,100	73,100	28,844.78		7,291.46		94,653.32	
12/01/2041	950,000	73,100	1,023,100	29,002.73	6,762.50	7,291.46		1,051,573.77	1,146,227.09
06/01/2042		54,100	54,100	21,348.71		7,291.46		68,157.25	
12/01/2042	1,030,000	54,100	1,084,100	21,464.40	4,187.50	7,291.46		1,102,460.44	1,170,617.69
06/01/2043		33,500	33,500	13,220.37		7,291.46		39,428.91	
12/01/2043	1,675,000	33,500	1,708,500	13,291.26		590,608.13		1,131,183.13	1,170,612.04
	7,050,000	6,949,600	13,999,600	2,751,563.70	416,725.00	977,055.51	1,233,905.76	14,956,927.43	14,956,927.43

CAPITALIZED INTEREST FUND

GREAT WESTERN PARK METROPOLITAN DISTRICT #3 (Commercial)

SERIES 2013

Letter of Credit Enhanced, 2043 Final Maturity

Capitalized Interest & Expenses

Date	Deposit	Interest @ 2.5%	Principal	Debt Service Reserve Fund	Scheduled Draws	Balance
12/01/2013	1,139,449.86					1,139,449.86
06/01/2014		14,243.12	175,090.18	7,291.46	196,624.76	964,359.68
12/01/2014		12,054.50	195,221.38	7,291.46	214,567.34	769,138.30
06/01/2015		9,614.23	179,730.95	7,291.46	196,636.64	589,407.35
12/01/2015		7,367.59	199,908.29	7,291.46	214,567.34	389,499.06
06/01/2016		4,868.74	184,782.14	7,291.46	196,942.34	204,716.92
12/01/2016		2,558.96	204,716.92	7,291.46	214,567.34	
	1,139,449.86	50,707.14	1,139,449.86	43,748.76	1,233,905.76	

Average Life (years): 1.7801

DEBT SERVICE RESERVE FUND
GREAT WESTERN PARK METROPOLITAN DISTRICT #3 (Commercial)
SERIES 2013
Letter of Credit Enhanced, 2043 Final Maturity

Debt Service Reserve Fund

Date	Deposit	Interest @ 2.5%	Principal	Capitalized Interest & Expenses	Debt Service	Balance
12/01/2013	583,316.67					583,316.67
06/01/2014		7,291.46		-7,291.46		583,316.67
12/01/2014		7,291.46		-7,291.46		583,316.67
06/01/2015		7,291.46		-7,291.46		583,316.67
12/01/2015		7,291.46		-7,291.46		583,316.67
06/01/2016		7,291.46		-7,291.46		583,316.67
12/01/2016		7,291.46		-7,291.46		583,316.67
06/01/2017		7,291.46			-7,291.46	583,316.67
12/01/2017		7,291.46			-7,291.46	583,316.67
06/01/2018		7,291.46			-7,291.46	583,316.67
12/01/2018		7,291.46			-7,291.46	583,316.67
06/01/2019		7,291.46			-7,291.46	583,316.67
12/01/2019		7,291.46			-7,291.46	583,316.67
06/01/2020		7,291.46			-7,291.46	583,316.67
12/01/2020		7,291.46			-7,291.46	583,316.67
06/01/2021		7,291.46			-7,291.46	583,316.67
12/01/2021		7,291.46			-7,291.46	583,316.67
06/01/2022		7,291.46			-7,291.46	583,316.67
12/01/2022		7,291.46			-7,291.46	583,316.67
06/01/2023		7,291.46			-7,291.46	583,316.67
12/01/2023		7,291.46			-7,291.46	583,316.67
06/01/2024		7,291.46			-7,291.46	583,316.67
12/01/2024		7,291.46			-7,291.46	583,316.67
06/01/2025		7,291.46			-7,291.46	583,316.67
12/01/2025		7,291.46			-7,291.46	583,316.67
06/01/2026		7,291.46			-7,291.46	583,316.67
12/01/2026		7,291.46			-7,291.46	583,316.67
06/01/2027		7,291.46			-7,291.46	583,316.67
12/01/2027		7,291.46			-7,291.46	583,316.67
06/01/2028		7,291.46			-7,291.46	583,316.67
12/01/2028		7,291.46			-7,291.46	583,316.67
06/01/2029		7,291.46			-7,291.46	583,316.67
12/01/2029		7,291.46			-7,291.46	583,316.67
06/01/2030		7,291.46			-7,291.46	583,316.67
12/01/2030		7,291.46			-7,291.46	583,316.67
06/01/2031		7,291.46			-7,291.46	583,316.67
12/01/2031		7,291.46			-7,291.46	583,316.67
06/01/2032		7,291.46			-7,291.46	583,316.67
12/01/2032		7,291.46			-7,291.46	583,316.67
06/01/2033		7,291.46			-7,291.46	583,316.67
12/01/2033		7,291.46			-7,291.46	583,316.67
06/01/2034		7,291.46			-7,291.46	583,316.67
12/01/2034		7,291.46			-7,291.46	583,316.67
06/01/2035		7,291.46			-7,291.46	583,316.67
12/01/2035		7,291.46			-7,291.46	583,316.67
06/01/2036		7,291.46			-7,291.46	583,316.67
12/01/2036		7,291.46			-7,291.46	583,316.67
06/01/2037		7,291.46			-7,291.46	583,316.67
12/01/2037		7,291.46			-7,291.46	583,316.67
06/01/2038		7,291.46			-7,291.46	583,316.67
12/01/2038		7,291.46			-7,291.46	583,316.67
06/01/2039		7,291.46			-7,291.46	583,316.67
12/01/2039		7,291.46			-7,291.46	583,316.67
06/01/2040		7,291.46			-7,291.46	583,316.67
12/01/2040		7,291.46			-7,291.46	583,316.67
06/01/2041		7,291.46			-7,291.46	583,316.67
12/01/2041		7,291.46			-7,291.46	583,316.67
06/01/2042		7,291.46			-7,291.46	583,316.67
12/01/2042		7,291.46			-7,291.46	583,316.67
06/01/2043		7,291.46			-7,291.46	583,316.67
12/01/2043		7,291.46	583,316.67		-590,608.13	
	583,316.67	437,487.60	583,316.67	-43,748.76	-977,055.51	

Average Life (years): 30.0000

SOURCES AND USES OF FUNDS

GREAT WESTERN PARK METROPOLITAN DISTRICT #3 (Commercial)
SERIES 2016
Letter of Credit Enhanced, 2046 Final Maturity

Dated Date 12/01/2016
Delivery Date 12/01/2016

Sources:

Bond Proceeds:	
Par Amount	7,375,000.00
	<hr/>
	7,375,000.00

Uses:

Project Fund Deposits:	
Project Funds	5,414,511.46
Other Fund Deposits:	
Debt Service Reserve Fund	635,200.00
Capitalized Interest & Expenses	<hr/>
	988,914.79
	1,624,114.79
Delivery Date Expenses:	
Cost of Issuance	221,250.00
LOC Upfront Fee (1.5%)	<hr/>
	115,123.75
	336,373.75
	<hr/>
	7,375,000.00

BOND DEBT SERVICE

GREAT WESTERN PARK METROPOLITAN DISTRICT #3 (Commercial) SERIES 2016 Letter of Credit Enhanced, 2046 Final Maturity

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2017			147,500	147,500	
12/01/2017			147,500	147,500	295,000
06/01/2018			147,500	147,500	
12/01/2018			147,500	147,500	295,000
06/01/2019			147,500	147,500	
12/01/2019			147,500	147,500	295,000
06/01/2020			147,500	147,500	
12/01/2020	5,000	4.000%	147,500	152,500	300,000
06/01/2021			147,400	147,400	
12/01/2021	5,000	4.000%	147,400	152,400	299,800
06/01/2022			147,300	147,300	
12/01/2022	10,000	4.000%	147,300	157,300	304,600
06/01/2023			147,100	147,100	
12/01/2023	15,000	4.000%	147,100	162,100	309,200
06/01/2024			146,800	146,800	
12/01/2024	25,000	4.000%	146,800	171,800	318,600
06/01/2025			146,300	146,300	
12/01/2025	25,000	4.000%	146,300	171,300	317,600
06/01/2026			145,800	145,800	
12/01/2026	40,000	4.000%	145,800	185,800	331,600
06/01/2027			145,000	145,000	
12/01/2027	40,000	4.000%	145,000	185,000	330,000
06/01/2028			144,200	144,200	
12/01/2028	45,000	4.000%	144,200	189,200	333,400
06/01/2029			143,300	143,300	
12/01/2029	50,000	4.000%	143,300	193,300	336,600
06/01/2030			142,300	142,300	
12/01/2030	65,000	4.000%	142,300	207,300	349,600
06/01/2031			141,000	141,000	
12/01/2031	70,000	4.000%	141,000	211,000	352,000
06/01/2032			139,600	139,600	
12/01/2032	80,000	4.000%	139,600	219,600	359,200
06/01/2033			138,000	138,000	
12/01/2033	90,000	4.000%	138,000	228,000	366,000
06/01/2034			136,200	136,200	
12/01/2034	100,000	4.000%	136,200	236,200	372,400
06/01/2035			134,200	134,200	
12/01/2035	110,000	4.000%	134,200	244,200	378,400
06/01/2036			132,000	132,000	
12/01/2036	120,000	4.000%	132,000	252,000	384,000
06/01/2037			129,600	129,600	
12/01/2037	130,000	4.000%	129,600	259,600	389,200
06/01/2038			127,000	127,000	
12/01/2038	150,000	4.000%	127,000	277,000	404,000
06/01/2039			124,000	124,000	
12/01/2039	160,000	4.000%	124,000	284,000	408,000
06/01/2040			120,800	120,800	
12/01/2040	180,000	4.000%	120,800	300,800	421,600
06/01/2041			117,200	117,200	
12/01/2041	185,000	4.000%	117,200	302,200	419,400
06/01/2042			113,500	113,500	
12/01/2042	205,000	4.000%	113,500	318,500	432,000
06/01/2043			109,400	109,400	
12/01/2043	220,000	4.000%	109,400	329,400	438,800
06/01/2044			105,000	105,000	
12/01/2044	1,440,000	4.000%	105,000	1,545,000	1,650,000
06/01/2045			76,200	76,200	
12/01/2045	1,525,000	4.000%	76,200	1,601,200	1,677,400
06/01/2046			45,700	45,700	
12/01/2046	2,285,000	4.000%	45,700	2,330,700	2,376,400
	7,375,000		7,869,800	15,244,800	15,244,800

NET DEBT SERVICE

GREAT WESTERN PARK METROPOLITAN DISTRICT #3 (Commercial)

SERIES 2016

Letter of Credit Enhanced, 2046 Final Maturity

Date	Principal	Interest	Total Debt Service	LOC Annual Fee (1.5%)	Annual Remarketing Fee	Debt Service Reserve Fund	Capitalized Interest & Expenses	Net Debt Service	Annual Net D/S
06/01/2017		147,500	147,500	58,189.02			205,689.02		
12/01/2017		147,500	147,500	58,521.24	18,437.50		224,458.74		
06/01/2018		147,500	147,500	58,201.45			205,701.45		
12/01/2018		147,500	147,500	58,521.24	18,437.50		224,458.74		
06/01/2019		147,500	147,500	58,201.45			205,701.45		
12/01/2019		147,500	147,500	58,521.24	18,437.50	7,940		216,518.74	216,518.74
06/01/2020		147,500	147,500	58,521.24		7,940		198,081.24	
12/01/2020	5,000	147,500	152,500	58,521.24	18,425.00	7,940		221,506.24	419,587.48
06/01/2021		147,400	147,400	58,162.00		7,940		197,622.00	
12/01/2021	5,000	147,400	152,400	58,481.56	18,412.50	7,940		221,354.06	418,976.06
06/01/2022		147,300	147,300	58,122.54		7,940		197,482.54	
12/01/2022	10,000	147,300	157,300	58,441.89	18,387.50	7,940		226,189.39	423,671.93
06/01/2023		147,100	147,100	58,043.63		7,940		197,203.63	
12/01/2023	15,000	147,100	162,100	58,362.54	18,350.00	7,940		230,872.54	428,076.17
06/01/2024		146,800	146,800	58,243.51		7,940		197,103.51	
12/01/2024	25,000	146,800	171,800	58,243.51	18,287.50	7,940		240,391.01	437,494.52
06/01/2025		146,300	146,300	57,727.99		7,940		196,087.99	
12/01/2025	25,000	146,300	171,300	58,045.13	18,225.00	7,940		239,630.13	435,718.12
06/01/2026		145,800	145,800	57,530.70		7,940		195,390.70	
12/01/2026	40,000	145,800	185,800	57,846.76	18,125.00	7,940		253,831.76	449,222.46
06/01/2027		145,000	145,000	57,215.05		7,940		194,275.05	
12/01/2027	40,000	145,000	185,000	57,529.35	18,025.00	7,940		252,614.35	446,889.40
06/01/2028		144,200	144,200	57,211.95		7,940		193,471.95	
12/01/2028	45,000	144,200	189,200	57,211.95	17,912.50	7,940		256,384.45	449,856.40
06/01/2029		143,300	143,300	56,544.27		7,940		191,904.27	
12/01/2029	50,000	143,300	193,300	56,854.87	17,787.50	7,940		260,002.37	451,906.64
06/01/2030		142,300	142,300	56,149.69		7,940		190,509.69	
12/01/2030	65,000	142,300	207,300	56,458.12	17,625.00	7,940		273,443.12	463,952.81
06/01/2031		141,000	141,000	55,636.75		7,940		188,696.75	
12/01/2031	70,000	141,000	211,000	55,942.34	17,450.00	7,940		276,452.34	465,149.09
06/01/2032		139,600	139,600	55,386.88		7,940		187,046.88	
12/01/2032	80,000	139,600	219,600	55,386.88	17,250.00	7,940		284,296.88	471,343.76
06/01/2033		138,000	138,000	54,453.02		7,940		184,513.02	
12/01/2033	90,000	138,000	228,000	54,752.08	17,025.00	7,940		291,837.08	476,350.10
06/01/2034		136,200	136,200	53,742.78		7,940		182,002.78	
12/01/2034	100,000	136,200	236,200	54,037.92	16,775.00	7,940		299,072.92	481,075.70
06/01/2035		134,200	134,200	52,953.62		7,940		179,213.62	
12/01/2035	110,000	134,200	244,200	53,244.41	16,500.00	7,940		306,004.41	485,218.03
06/01/2036		132,000	132,000	52,371.55		7,940		176,431.55	
12/01/2036	120,000	132,000	252,000	52,371.55	16,200.00	7,940		312,631.55	489,063.10
06/01/2037		129,600	129,600	51,138.56		7,940		172,798.56	
12/01/2037	130,000	129,600	259,600	51,419.34	15,875.00	7,940		318,954.34	491,752.90
06/01/2038		127,000	127,000	50,112.66		7,940		169,172.66	
12/01/2038	150,000	127,000	277,000	50,387.78	15,500.00	7,940		334,947.78	504,120.44
06/01/2039		124,000	124,000	48,928.93		7,940		164,988.93	
12/01/2039	160,000	124,000	284,000	49,197.52	15,100.00	7,940		340,357.52	505,346.45
06/01/2040		120,800	120,800	47,927.90		7,940		160,787.90	
12/01/2040	180,000	120,800	300,800	47,927.90	14,650.00	7,940		355,437.90	516,225.80
06/01/2041		117,200	117,200	46,245.80		7,940		155,505.80	
12/01/2041	185,000	117,200	302,200	46,499.59	14,187.50	7,940		354,947.09	510,452.89
06/01/2042		113,500	113,500	44,785.84		7,940		150,345.84	
12/01/2042	205,000	113,500	318,500	45,031.60	13,675.00	7,940		369,266.60	519,612.44

NET DEBT SERVICE

GREAT WESTERN PARK METROPOLITAN DISTRICT #3 (Commercial)

SERIES 2016

Letter of Credit Enhanced, 2046 Final Maturity

Date	Principal	Interest	Total Debt Service	LOC Annual Fee (1.5%)	Annual Remarketing Fee	Debt Service Reserve Fund	Capitalized Interest & Expenses	Net Debt Service	Annual Net D/S
06/01/2043		109,400	109,400	43,168.07		7,940		144,628.07	
12/01/2043	220,000	109,400	329,400	43,404.91	13,125.00	7,940		377,989.91	522,617.98
06/01/2044		105,000	105,000	41,659.19		7,940		138,719.19	
12/01/2044	1,440,000	105,000	1,545,000	41,659.19	9,525.00	7,940		1,588,244.19	1,726,963.38
06/01/2045		76,200	76,200	30,069.89		7,940		98,329.89	
12/01/2045	1,525,000	76,200	1,601,200	30,232.67	5,712.50	7,940		1,629,205.17	1,727,535.06
06/01/2046		45,700	45,700	18,035.16		7,940		55,795.16	
12/01/2046	2,285,000	45,700	2,330,700	18,131.67		643,140		1,705,691.67	1,761,486.83
	7,375,000	7,869,800	15,244,800	3,115,869.08	473,425.00	1,071,900	1,066,009.40	16,696,184.68	16,696,184.68

CAPITALIZED INTEREST FUND

**GREAT WESTERN PARK METROPOLITAN DISTRICT #3 (Commercial)
SERIES 2016**

Letter of Credit Enhanced, 2046 Final Maturity

Capitalized Interest & Expenses

Date	Deposit	Interest @ 2.5%	Principal	Debt Service Reserve Fund	Scheduled Draws	Balance
12/01/2016	988,914.79					988,914.79
06/01/2017		12,361.43	185,387.59	7,940	205,689.02	803,527.20
12/01/2017		10,044.09	206,474.65	7,940	224,458.74	597,052.55
06/01/2018		7,463.16	190,298.29	7,940	205,701.45	406,754.26
12/01/2018		5,084.43	211,434.31	7,940	224,458.74	195,319.95
06/01/2019		2,441.50	195,319.95	7,940	205,701.45	
	988,914.79	37,394.61	988,914.79	39,700	1,066,009.40	

Average Life (years): 1.5126

DEBT SERVICE RESERVE FUND
GREAT WESTERN PARK METROPOLITAN DISTRICT #3 (Commercial)
SERIES 2016
Letter of Credit Enhanced, 2046 Final Maturity

Debt Service Reserve Fund

Date	Deposit	Interest @ 2.5%	Principal	Capitalized Interest & Expenses	Debt Service	Balance
12/01/2016	635,200					635,200
06/01/2017		7,940		-7,940		635,200
12/01/2017		7,940		-7,940		635,200
06/01/2018		7,940		-7,940		635,200
12/01/2018		7,940		-7,940		635,200
06/01/2019		7,940		-7,940		635,200
12/01/2019		7,940			-7,940	635,200
06/01/2020		7,940			-7,940	635,200
12/01/2020		7,940			-7,940	635,200
06/01/2021		7,940			-7,940	635,200
12/01/2021		7,940			-7,940	635,200
06/01/2022		7,940			-7,940	635,200
12/01/2022		7,940			-7,940	635,200
06/01/2023		7,940			-7,940	635,200
12/01/2023		7,940			-7,940	635,200
06/01/2024		7,940			-7,940	635,200
12/01/2024		7,940			-7,940	635,200
06/01/2025		7,940			-7,940	635,200
12/01/2025		7,940			-7,940	635,200
06/01/2026		7,940			-7,940	635,200
12/01/2026		7,940			-7,940	635,200
06/01/2027		7,940			-7,940	635,200
12/01/2027		7,940			-7,940	635,200
06/01/2028		7,940			-7,940	635,200
12/01/2028		7,940			-7,940	635,200
06/01/2029		7,940			-7,940	635,200
12/01/2029		7,940			-7,940	635,200
06/01/2030		7,940			-7,940	635,200
12/01/2030		7,940			-7,940	635,200
06/01/2031		7,940			-7,940	635,200
12/01/2031		7,940			-7,940	635,200
06/01/2032		7,940			-7,940	635,200
12/01/2032		7,940			-7,940	635,200
06/01/2033		7,940			-7,940	635,200
12/01/2033		7,940			-7,940	635,200
06/01/2034		7,940			-7,940	635,200
12/01/2034		7,940			-7,940	635,200
06/01/2035		7,940			-7,940	635,200
12/01/2035		7,940			-7,940	635,200
06/01/2036		7,940			-7,940	635,200
12/01/2036		7,940			-7,940	635,200
06/01/2037		7,940			-7,940	635,200
12/01/2037		7,940			-7,940	635,200
06/01/2038		7,940			-7,940	635,200
12/01/2038		7,940			-7,940	635,200
06/01/2039		7,940			-7,940	635,200
12/01/2039		7,940			-7,940	635,200
06/01/2040		7,940			-7,940	635,200
12/01/2040		7,940			-7,940	635,200
06/01/2041		7,940			-7,940	635,200
12/01/2041		7,940			-7,940	635,200
06/01/2042		7,940			-7,940	635,200
12/01/2042		7,940			-7,940	635,200
06/01/2043		7,940			-7,940	635,200
12/01/2043		7,940			-7,940	635,200
06/01/2044		7,940			-7,940	635,200
12/01/2044		7,940			-7,940	635,200
06/01/2045		7,940			-7,940	635,200
12/01/2045		7,940			-7,940	635,200
06/01/2046		7,940			-7,940	635,200
12/01/2046		7,940	635,200		-643,140	
	635,200	476,400	635,200	-39,700	-1,071,900	

Average Life (years): 30.0000

SOURCES AND USES OF FUNDS

GREAT WESTERN PARK METROPOLITAN DISTRICT #3 (Commercial)
SERIES 2019
Letter of Credit Enhanced, 2049 Final Maturity

Dated Date	12/01/2019
Delivery Date	12/01/2019

Sources:

Bond Proceeds:	
Par Amount	11,550,000.00
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	11,550,000.00
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Uses:

Project Fund Deposits:	
Project Funds	8,280,553.31
Other Fund Deposits:	
Debt Service Reserve Fund	990,200.00
Capitalized Interest & Expenses	<u>1,752,451.19</u>
	2,742,651.19
Delivery Date Expenses:	
Cost of Issuance	346,500.00
LOC Upfront Fee (1.5%)	<u>180,295.50</u>
	526,795.50
	<hr/>
	11,550,000.00
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BOND DEBT SERVICE

**GREAT WESTERN PARK METROPOLITAN DISTRICT #3 (Commercial)
SERIES 2019**

Letter of Credit Enhanced, 2049 Final Maturity

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2020			231,000	231,000	
12/01/2020			231,000	231,000	462,000
06/01/2021			231,000	231,000	
12/01/2021			231,000	231,000	462,000
06/01/2022			231,000	231,000	
12/01/2022			231,000	231,000	462,000
06/01/2023			231,000	231,000	
12/01/2023			231,000	231,000	462,000
06/01/2024			231,000	231,000	
12/01/2024	20,000	4.000%	231,000	251,000	482,000
06/01/2025			230,600	230,600	
12/01/2025	25,000	4.000%	230,600	255,600	486,200
06/01/2026			230,100	230,100	
12/01/2026	35,000	4.000%	230,100	265,100	495,200
06/01/2027			229,400	229,400	
12/01/2027	35,000	4.000%	229,400	264,400	493,800
06/01/2028			228,700	228,700	
12/01/2028	55,000	4.000%	228,700	283,700	512,400
06/01/2029			227,600	227,600	
12/01/2029	60,000	4.000%	227,600	287,600	515,200
06/01/2030			226,400	226,400	
12/01/2030	75,000	4.000%	226,400	301,400	527,800
06/01/2031			224,900	224,900	
12/01/2031	80,000	4.000%	224,900	304,900	529,800
06/01/2032			223,300	223,300	
12/01/2032	95,000	4.000%	223,300	318,300	541,600
06/01/2033			221,400	221,400	
12/01/2033	105,000	4.000%	221,400	326,400	547,800
06/01/2034			219,300	219,300	
12/01/2034	125,000	4.000%	219,300	344,300	563,600
06/01/2035			216,800	216,800	
12/01/2035	130,000	4.000%	216,800	346,800	563,600
06/01/2036			214,200	214,200	
12/01/2036	155,000	4.000%	214,200	369,200	583,400
06/01/2037			211,100	211,100	
12/01/2037	160,000	4.000%	211,100	371,100	582,200
06/01/2038			207,900	207,900	
12/01/2038	190,000	4.000%	207,900	397,900	605,800
06/01/2039			204,100	204,100	
12/01/2039	195,000	4.000%	204,100	399,100	603,200
06/01/2040			200,200	200,200	
12/01/2040	225,000	4.000%	200,200	425,200	625,400
06/01/2041			195,700	195,700	
12/01/2041	245,000	4.000%	195,700	440,700	636,400
06/01/2042			190,800	190,800	
12/01/2042	270,000	4.000%	190,800	460,800	651,600
06/01/2043			185,400	185,400	
12/01/2043	285,000	4.000%	185,400	470,400	655,800
06/01/2044			179,700	179,700	
12/01/2044	315,000	4.000%	179,700	494,700	674,400
06/01/2045			173,400	173,400	
12/01/2045	335,000	4.000%	173,400	508,400	681,800
06/01/2046			166,700	166,700	
12/01/2046	370,000	4.000%	166,700	536,700	703,400
06/01/2047			159,300	159,300	
12/01/2047	2,160,000	4.000%	159,300	2,319,300	2,478,600
06/01/2048			116,100	116,100	
12/01/2048	2,340,000	4.000%	116,100	2,456,100	2,572,200
06/01/2049			69,300	69,300	
12/01/2049	3,465,000	4.000%	69,300	3,534,300	3,603,600
	11,550,000		12,214,800	23,764,800	23,764,800

NET DEBT SERVICE

GREAT WESTERN PARK METROPOLITAN DISTRICT #3 (Commercial)

SERIES 2019

Letter of Credit Enhanced, 2049 Final Maturity

Date	Principal	Interest	Total Debt Service	LOC Annual Fee (1.5%)	Annual Remarketing Fee	Debt Service Reserve Fund	Capitalized Interest & Expenses	Net Debt Service	Annual Net D/S
06/01/2020		231,000	231,000	91,650.21			322,650.21		
12/01/2020		231,000	231,000	91,650.21	28,875.00		351,525.21		
06/01/2021		231,000	231,000	91,149.39			322,149.39		
12/01/2021		231,000	231,000	91,650.21	28,875.00		351,525.21		
06/01/2022		231,000	231,000	91,149.39			322,149.39		
12/01/2022		231,000	231,000	91,650.21	28,875.00		323,000.00	120,525.21	120,525.21
06/01/2023		231,000	231,000	91,149.39		12,377.50		309,771.89	
12/01/2023		231,000	231,000	91,650.21	28,875.00	12,377.50		339,147.71	648,919.60
06/01/2024		231,000	231,000	91,650.21		12,377.50		310,272.71	
12/01/2024	20,000	231,000	251,000	91,650.21	28,825.00	12,377.50		359,097.71	669,370.42
06/01/2025		230,600	230,600	90,991.59		12,377.50		309,214.09	
12/01/2025	25,000	230,600	255,600	91,491.51	28,762.50	12,377.50		363,476.51	672,690.60
06/01/2026		230,100	230,100	90,794.31		12,377.50		308,516.81	
12/01/2026	35,000	230,100	265,100	91,293.13	28,675.00	12,377.50		372,690.63	681,207.44
06/01/2027		229,400	229,400	90,518.11		12,377.50		307,540.61	
12/01/2027	35,000	229,400	264,400	91,015.41	28,587.50	12,377.50		371,625.41	679,166.02
06/01/2028		228,700	228,700	90,737.68		12,377.50		307,060.18	
12/01/2028	55,000	228,700	283,700	90,737.68	28,450.00	12,377.50		390,510.18	697,570.36
06/01/2029		227,600	227,600	89,807.89		12,377.50		305,030.39	
12/01/2029	60,000	227,600	287,600	90,301.25	28,300.00	12,377.50		393,823.75	698,854.14
06/01/2030		226,400	226,400	89,334.40		12,377.50		303,356.90	
12/01/2030	75,000	226,400	301,400	89,825.14	28,112.50	12,377.50		406,960.14	710,317.04
06/01/2031		224,900	224,900	88,742.54		12,377.50		301,265.04	
12/01/2031	80,000	224,900	304,900	89,230.01	27,912.50	12,377.50		409,665.01	710,930.05
06/01/2032		223,300	223,300	88,595.21		12,377.50		299,517.71	
12/01/2032	95,000	223,300	318,300	88,595.21	27,675.00	12,377.50		422,192.71	721,710.42
06/01/2033		221,400	221,400	87,361.53		12,377.50		296,384.03	
12/01/2033	105,000	221,400	326,400	87,841.37	27,412.50	12,377.50		429,276.37	725,660.40
06/01/2034		219,300	219,300	86,532.91		12,377.50		293,455.41	
12/01/2034	125,000	219,300	344,300	87,008.19	27,100.00	12,377.50		446,030.69	739,486.10
06/01/2035		216,800	216,800	85,546.48		12,377.50		289,968.98	
12/01/2035	130,000	216,800	346,800	86,016.30	26,775.00	12,377.50		447,213.80	737,182.78
06/01/2036		214,200	214,200	84,984.74		12,377.50		286,807.24	
12/01/2036	155,000	214,200	369,200	84,984.74	26,387.50	12,377.50		468,194.74	755,001.98
06/01/2037		211,100	211,100	83,297.39		12,377.50		282,019.89	
12/01/2037	160,000	211,100	371,100	83,754.80	25,987.50	12,377.50		468,464.80	750,484.69
06/01/2038		207,900	207,900	82,034.72		12,377.50		277,557.22	
12/01/2038	190,000	207,900	397,900	82,485.19	25,512.50	12,377.50		493,520.19	771,077.41
06/01/2039		204,100	204,100	80,535.35		12,377.50		272,257.85	
12/01/2039	195,000	204,100	399,100	80,977.53	25,025.00	12,377.50		492,725.03	764,982.88
06/01/2040		200,200	200,200	79,430.18		12,377.50		267,252.68	
12/01/2040	225,000	200,200	425,200	79,430.18	24,462.50	12,377.50		516,715.18	783,967.86
06/01/2041		195,700	195,700	77,220.88		12,377.50		260,543.38	
12/01/2041	245,000	195,700	440,700	77,644.79	23,850.00	12,377.50		529,817.29	790,360.67
06/01/2042		190,800	190,800	75,287.44		12,377.50		253,709.94	
12/01/2042	270,000	190,800	460,800	75,700.70	23,175.00	12,377.50		547,298.20	801,008.14
06/01/2043		185,400	185,400	73,156.72		12,377.50		246,179.22	
12/01/2043	285,000	185,400	470,400	73,558.22	22,462.50	12,377.50		554,043.22	800,222.44
06/01/2044		179,700	179,700	71,296.72		12,377.50		238,619.22	
12/01/2044	315,000	179,700	494,700	71,296.72	21,675.00	12,377.50		575,294.22	813,913.44
06/01/2045		173,400	173,400	68,421.76		12,377.50		229,444.26	
12/01/2045	335,000	173,400	508,400	68,797.17	20,837.50	12,377.50		585,657.17	815,101.43

NET DEBT SERVICE

**GREAT WESTERN PARK METROPOLITAN DISTRICT #3 (Commercial)
SERIES 2019
Letter of Credit Enhanced, 2049 Final Maturity**

Date	Principal	Interest	Total Debt Service	LOC Annual Fee (1.5%)	Annual Remarketing Fee	Debt Service Reserve Fund	Capitalized Interest & Expenses	Net Debt Service	Annual Net D/S
06/01/2046		166,700	166,700	65,778.07		12,377.50		220,100.57	
12/01/2046	370,000	166,700	536,700	66,138.92	19,912.50	12,377.50		610,373.92	830,474.49
06/01/2047		159,300	159,300	62,858.19		12,377.50		209,780.69	
12/01/2047	2,160,000	159,300	2,319,300	63,202.94	14,512.50	12,377.50		2,384,637.94	2,594,418.63
06/01/2048		116,100	116,100	46,063.16		12,377.50		149,785.66	
12/01/2048	2,340,000	116,100	2,456,100	46,063.16	8,662.50	12,377.50		2,498,448.16	2,648,233.82
06/01/2049		69,300	69,300	27,348.76		12,377.50		84,271.26	
12/01/2049	3,465,000	69,300	3,534,300	27,495.06		1,002,577.50		2,559,217.56	2,643,488.82
	11,550,000	12,214,800	23,764,800	4,836,561.69	734,550.00	1,658,585.00	1,900,999.41	25,776,327.28	25,776,327.28

CAPITALIZED INTEREST FUND

**GREAT WESTERN PARK METROPOLITAN DISTRICT #3 (Commercial)
SERIES 2019
Letter of Credit Enhanced, 2049 Final Maturity**

Capitalized Interest & Expenses

Date	Deposit	Interest @ 2.5%	Principal	Debt Service Reserve Fund	Scheduled Draws	Balance
12/01/2019	1,752,451.19					1,752,451.19
06/01/2020		21,905.64	288,367.07	12,377.50	322,650.21	1,464,084.12
12/01/2020		18,301.05	320,846.66	12,377.50	351,525.21	1,143,237.46
06/01/2021		14,290.47	295,481.42	12,377.50	322,149.39	847,756.04
12/01/2021		10,596.95	328,550.76	12,377.50	351,525.21	519,205.28
06/01/2022		6,490.07	303,281.82	12,377.50	322,149.39	215,923.46
12/01/2022		2,699.04	215,923.46	12,377.50	231,000.00	
	1,752,451.19	74,283.22	1,752,451.19	74,265.00	1,900,999.41	

Average Life (years): 1.6955

DEBT SERVICE RESERVE FUND
GREAT WESTERN PARK METROPOLITAN DISTRICT #3 (Commercial)
SERIES 2019
Letter of Credit Enhanced, 2049 Final Maturity

Debt Service Reserve Fund

Date	Deposit	Interest @ 2.5%	Principal	Capitalized Interest & Expenses	Debt Service	Balance
12/01/2019	990,200					990,200
06/01/2020		12,377.50		-12,377.50		990,200
12/01/2020		12,377.50		-12,377.50		990,200
06/01/2021		12,377.50		-12,377.50		990,200
12/01/2021		12,377.50		-12,377.50		990,200
06/01/2022		12,377.50		-12,377.50		990,200
12/01/2022		12,377.50		-12,377.50		990,200
06/01/2023		12,377.50			-12,377.50	990,200
12/01/2023		12,377.50			-12,377.50	990,200
06/01/2024		12,377.50			-12,377.50	990,200
12/01/2024		12,377.50			-12,377.50	990,200
06/01/2025		12,377.50			-12,377.50	990,200
12/01/2025		12,377.50			-12,377.50	990,200
06/01/2026		12,377.50			-12,377.50	990,200
12/01/2026		12,377.50			-12,377.50	990,200
06/01/2027		12,377.50			-12,377.50	990,200
12/01/2027		12,377.50			-12,377.50	990,200
06/01/2028		12,377.50			-12,377.50	990,200
12/01/2028		12,377.50			-12,377.50	990,200
06/01/2029		12,377.50			-12,377.50	990,200
12/01/2029		12,377.50			-12,377.50	990,200
06/01/2030		12,377.50			-12,377.50	990,200
12/01/2030		12,377.50			-12,377.50	990,200
06/01/2031		12,377.50			-12,377.50	990,200
12/01/2031		12,377.50			-12,377.50	990,200
06/01/2032		12,377.50			-12,377.50	990,200
12/01/2032		12,377.50			-12,377.50	990,200
06/01/2033		12,377.50			-12,377.50	990,200
12/01/2033		12,377.50			-12,377.50	990,200
06/01/2034		12,377.50			-12,377.50	990,200
12/01/2034		12,377.50			-12,377.50	990,200
06/01/2035		12,377.50			-12,377.50	990,200
12/01/2035		12,377.50			-12,377.50	990,200
06/01/2036		12,377.50			-12,377.50	990,200
12/01/2036		12,377.50			-12,377.50	990,200
06/01/2037		12,377.50			-12,377.50	990,200
12/01/2037		12,377.50			-12,377.50	990,200
06/01/2038		12,377.50			-12,377.50	990,200
12/01/2038		12,377.50			-12,377.50	990,200
06/01/2039		12,377.50			-12,377.50	990,200
12/01/2039		12,377.50			-12,377.50	990,200
06/01/2040		12,377.50			-12,377.50	990,200
12/01/2040		12,377.50			-12,377.50	990,200
06/01/2041		12,377.50			-12,377.50	990,200
12/01/2041		12,377.50			-12,377.50	990,200
06/01/2042		12,377.50			-12,377.50	990,200
12/01/2042		12,377.50			-12,377.50	990,200
06/01/2043		12,377.50			-12,377.50	990,200
12/01/2043		12,377.50			-12,377.50	990,200
06/01/2044		12,377.50			-12,377.50	990,200
12/01/2044		12,377.50			-12,377.50	990,200
06/01/2045		12,377.50			-12,377.50	990,200
12/01/2045		12,377.50			-12,377.50	990,200
06/01/2046		12,377.50			-12,377.50	990,200
12/01/2046		12,377.50			-12,377.50	990,200
06/01/2047		12,377.50			-12,377.50	990,200
12/01/2047		12,377.50			-12,377.50	990,200
06/01/2048		12,377.50			-12,377.50	990,200
12/01/2048		12,377.50			-12,377.50	990,200
06/01/2049		12,377.50			-12,377.50	990,200
12/01/2049		12,377.50	990,200		-1,002,577.50	
	990,200	742,650.00	990,200	-74,265.00	-1,658,585.00	

Average Life (years): 30.0000

SOURCES AND USES OF FUNDS

GREAT WESTERN PARK METROPOLITAN DISTRICT #3 (Commercial) SERIES 2022 Letter of Credit Enhanced, 2052 Final Maturity

Dated Date	12/01/2022
Delivery Date	12/01/2022

Sources:

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Bond Proceeds:	
Par Amount	6,800,000.00
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	6,800,000.00
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Uses:

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Project Fund Deposits:	
Project Funds	4,780,962.56
Other Fund Deposits:	
Debt Service Reserve Fund	613,491.67
Capitalized Interest & Expenses	<u>1,095,397.77</u>
	1,708,889.44
Delivery Date Expenses:	
Cost of Issuance	204,000.00
LOC Upfront Fee (1.5%)	<u>106,148.00</u>
	310,148.00
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	6,800,000.00
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BOND DEBT SERVICE

**GREAT WESTERN PARK METROPOLITAN DISTRICT #3 (Commercial)
SERIES 2022
Letter of Credit Enhanced, 2052 Final Maturity**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2023			136,000	136,000	
12/01/2023			136,000	136,000	272,000
06/01/2024			136,000	136,000	
12/01/2024			136,000	136,000	272,000
06/01/2025			136,000	136,000	
12/01/2025			136,000	136,000	272,000
06/01/2026			136,000	136,000	
12/01/2026			136,000	136,000	272,000
06/01/2027			136,000	136,000	
12/01/2027			136,000	136,000	272,000
06/01/2028			136,000	136,000	
12/01/2028			136,000	136,000	272,000
06/01/2029			136,000	136,000	
12/01/2029			136,000	136,000	272,000
06/01/2030			136,000	136,000	
12/01/2030			136,000	136,000	272,000
06/01/2031			136,000	136,000	
12/01/2031			136,000	136,000	272,000
06/01/2032			136,000	136,000	
12/01/2032			136,000	136,000	272,000
06/01/2033			136,000	136,000	
12/01/2033			136,000	136,000	272,000
06/01/2034			136,000	136,000	
12/01/2034			136,000	136,000	272,000
06/01/2035			136,000	136,000	
12/01/2035			136,000	136,000	272,000
06/01/2036			136,000	136,000	
12/01/2036			136,000	136,000	272,000
06/01/2037			136,000	136,000	
12/01/2037			136,000	136,000	272,000
06/01/2038			136,000	136,000	
12/01/2038			136,000	136,000	272,000
06/01/2039			136,000	136,000	
12/01/2039			136,000	136,000	272,000
06/01/2040			136,000	136,000	
12/01/2040			136,000	136,000	272,000
06/01/2041			136,000	136,000	
12/01/2041			136,000	136,000	272,000
06/01/2042			136,000	136,000	
12/01/2042			136,000	136,000	272,000
06/01/2043			136,000	136,000	
12/01/2043			136,000	136,000	272,000
06/01/2044			136,000	136,000	
12/01/2044			136,000	136,000	272,000
06/01/2045			136,000	136,000	
12/01/2045			136,000	136,000	272,000
06/01/2046			136,000	136,000	
12/01/2046			136,000	136,000	272,000
06/01/2047			136,000	136,000	
12/01/2047			136,000	136,000	272,000
06/01/2048			136,000	136,000	
12/01/2048			136,000	136,000	272,000
06/01/2049			136,000	136,000	
12/01/2049			136,000	136,000	272,000
06/01/2050			136,000	136,000	
12/01/2050	1,930,000	4.000%	136,000	2,066,000	2,202,000
06/01/2051			97,400	97,400	
12/01/2051	2,045,000	4.000%	97,400	2,142,400	2,239,800
06/01/2052			56,500	56,500	
12/01/2052	2,825,000	4.000%	56,500	2,881,500	2,938,000
	6,800,000		7,923,800	14,723,800	14,723,800

NET DEBT SERVICE

GREAT WESTERN PARK METROPOLITAN DISTRICT #3 (Commercial)

SERIES 2022

Letter of Credit Enhanced, 2052 Final Maturity

Date	Principal	Interest	Total Debt Service	LOC Annual Fee (1.5%)	Annual Remarketing Fee	Debt Service Reserve Fund	Capitalized Interest & Expenses	Net Debt Service	Annual Net D/S
06/01/2023		136,000	136,000	53,652.25			189,652.25		
12/01/2023		136,000	136,000	53,958.57	17,000.00		206,958.57		
06/01/2024		136,000	136,000	53,958.57			189,958.57		
12/01/2024		136,000	136,000	53,958.57	17,000.00		206,958.57		
06/01/2025		136,000	136,000	53,663.71			189,663.71		
12/01/2025		136,000	136,000	53,958.57	17,000.00		206,958.57		
06/01/2026		136,000	136,000	53,663.71		7,668.65		181,995.06	
12/01/2026		136,000	136,000	53,958.57	17,000.00	7,668.65		199,289.92	381,284.98
06/01/2027		136,000	136,000	53,663.71		7,668.65		181,995.06	
12/01/2027		136,000	136,000	53,958.57	17,000.00	7,668.65		199,289.92	381,284.98
06/01/2028		136,000	136,000	53,958.57		7,668.65		182,289.92	
12/01/2028		136,000	136,000	53,958.57	17,000.00	7,668.65		199,289.92	381,579.84
06/01/2029		136,000	136,000	53,663.71		7,668.65		181,995.06	
12/01/2029		136,000	136,000	53,958.57	17,000.00	7,668.65		199,289.92	381,284.98
06/01/2030		136,000	136,000	53,663.71		7,668.65		181,995.06	
12/01/2030		136,000	136,000	53,958.57	17,000.00	7,668.65		199,289.92	381,284.98
06/01/2031		136,000	136,000	53,663.71		7,668.65		181,995.06	
12/01/2031		136,000	136,000	53,958.57	17,000.00	7,668.65		199,289.92	381,284.98
06/01/2032		136,000	136,000	53,958.57		7,668.65		182,289.92	
12/01/2032		136,000	136,000	53,958.57	17,000.00	7,668.65		199,289.92	381,579.84
06/01/2033		136,000	136,000	53,663.71		7,668.65		181,995.06	
12/01/2033		136,000	136,000	53,958.57	17,000.00	7,668.65		199,289.92	381,284.98
06/01/2034		136,000	136,000	53,663.71		7,668.65		181,995.06	
12/01/2034		136,000	136,000	53,958.57	17,000.00	7,668.65		199,289.92	381,284.98
06/01/2035		136,000	136,000	53,663.71		7,668.65		181,995.06	
12/01/2035		136,000	136,000	53,958.57	17,000.00	7,668.65		199,289.92	381,284.98
06/01/2036		136,000	136,000	53,958.57		7,668.65		182,289.92	
12/01/2036		136,000	136,000	53,958.57	17,000.00	7,668.65		199,289.92	381,579.84
06/01/2037		136,000	136,000	53,663.71		7,668.65		181,995.06	
12/01/2037		136,000	136,000	53,958.57	17,000.00	7,668.65		199,289.92	381,284.98
06/01/2038		136,000	136,000	53,663.71		7,668.65		181,995.06	
12/01/2038		136,000	136,000	53,958.57	17,000.00	7,668.65		199,289.92	381,284.98
06/01/2039		136,000	136,000	53,663.71		7,668.65		181,995.06	
12/01/2039		136,000	136,000	53,958.57	17,000.00	7,668.65		199,289.92	381,284.98
06/01/2040		136,000	136,000	53,958.57		7,668.65		182,289.92	
12/01/2040		136,000	136,000	53,958.57	17,000.00	7,668.65		199,289.92	381,579.84
06/01/2041		136,000	136,000	53,663.71		7,668.65		181,995.06	
12/01/2041		136,000	136,000	53,958.57	17,000.00	7,668.65		199,289.92	381,284.98
06/01/2042		136,000	136,000	53,663.71		7,668.65		181,995.06	
12/01/2042		136,000	136,000	53,958.57	17,000.00	7,668.65		199,289.92	381,284.98
06/01/2043		136,000	136,000	53,663.71		7,668.65		181,995.06	
12/01/2043		136,000	136,000	53,958.57	17,000.00	7,668.65		199,289.92	381,284.98
06/01/2044		136,000	136,000	53,958.57		7,668.65		182,289.92	
12/01/2044		136,000	136,000	53,958.57	17,000.00	7,668.65		199,289.92	381,579.84
06/01/2045		136,000	136,000	53,663.71		7,668.65		181,995.06	
12/01/2045		136,000	136,000	53,958.57	17,000.00	7,668.65		199,289.92	381,284.98
06/01/2046		136,000	136,000	53,663.71		7,668.65		181,995.06	
12/01/2046		136,000	136,000	53,958.57	17,000.00	7,668.65		199,289.92	381,284.98
06/01/2047		136,000	136,000	53,663.71		7,668.65		181,995.06	
12/01/2047		136,000	136,000	53,958.57	17,000.00	7,668.65		199,289.92	381,284.98
06/01/2048		136,000	136,000	53,958.57		7,668.65		182,289.92	
12/01/2048		136,000	136,000	53,958.57	17,000.00	7,668.65		199,289.92	381,579.84

NET DEBT SERVICE

**GREAT WESTERN PARK METROPOLITAN DISTRICT #3 (Commercial)
SERIES 2022
Letter of Credit Enhanced, 2052 Final Maturity**

Date	Principal	Interest	Total Debt Service	LOC Annual Fee (1.5%)	Annual Remarketing Fee	Debt Service Reserve Fund	Capitalized Interest & Expenses	Net Debt Service	Annual Net D/S
06/01/2049		136,000	136,000	53,663.71		7,668.65		181,995.06	
12/01/2049		136,000	136,000	53,958.57	17,000.00	7,668.65		199,289.92	381,284.98
06/01/2050		136,000	136,000	53,663.71		7,668.65		181,995.06	
12/01/2050	1,930,000	136,000	2,066,000	53,958.57	12,175.00	7,668.65		2,124,464.92	2,306,459.98
06/01/2051		97,400	97,400	38,435.94		7,668.65		128,167.29	
12/01/2051	2,045,000	97,400	2,142,400	38,643.86	7,062.50	7,668.65		2,180,437.71	2,308,605.00
06/01/2052		56,500	56,500	22,416.61		7,668.65		71,247.96	
12/01/2052	2,825,000	56,500	2,881,500	22,416.61		621,160.32		2,282,756.29	2,354,004.25
	6,800,000	7,923,800	14,723,800	3,137,389.42	478,237.50	1,027,598.77	1,190,150.24	16,121,677.91	16,121,677.91

CAPITALIZED INTEREST FUND

**GREAT WESTERN PARK METROPOLITAN DISTRICT #3 (Commercial)
SERIES 2022**

Letter of Credit Enhanced, 2052 Final Maturity

Capitalized Interest & Expenses

Date	Deposit	Interest @ 2.5%	Principal	Debt Service Reserve Fund	Scheduled Draws	Balance
12/01/2022	1,095,397.77					1,095,397.77
06/01/2023		13,692.47	168,291.13	7,668.65	189,652.25	927,106.64
12/01/2023		11,588.83	187,701.09	7,668.65	206,958.57	739,405.55
06/01/2024		9,242.57	173,047.35	7,668.65	189,958.57	566,358.20
12/01/2024		7,079.48	192,210.44	7,668.65	206,958.57	374,147.76
06/01/2025		4,676.85	177,318.21	7,668.65	189,663.71	196,829.55
12/01/2025		2,460.37	196,829.55	7,668.65	206,958.57	
	1,095,397.77	48,740.57	1,095,397.77	46,011.90	1,190,150.24	

Average Life (years): 1.7798

DEBT SERVICE RESERVE FUND
GREAT WESTERN PARK METROPOLITAN DISTRICT #3 (Commercial)
SERIES 2022
Letter of Credit Enhanced, 2052 Final Maturity

Debt Service Reserve Fund

Date	Deposit	Interest @ 2.5%	Principal	Capitalized Interest & Expenses	Debt Service	Balance
12/01/2022	613,491.67					613,491.67
06/01/2023		7,668.65		-7,668.65		613,491.67
12/01/2023		7,668.65		-7,668.65		613,491.67
06/01/2024		7,668.65		-7,668.65		613,491.67
12/01/2024		7,668.65		-7,668.65		613,491.67
06/01/2025		7,668.65		-7,668.65		613,491.67
12/01/2025		7,668.65		-7,668.65		613,491.67
06/01/2026		7,668.65			-7,668.65	613,491.67
12/01/2026		7,668.65			-7,668.65	613,491.67
06/01/2027		7,668.65			-7,668.65	613,491.67
12/01/2027		7,668.65			-7,668.65	613,491.67
06/01/2028		7,668.65			-7,668.65	613,491.67
12/01/2028		7,668.65			-7,668.65	613,491.67
06/01/2029		7,668.65			-7,668.65	613,491.67
12/01/2029		7,668.65			-7,668.65	613,491.67
06/01/2030		7,668.65			-7,668.65	613,491.67
12/01/2030		7,668.65			-7,668.65	613,491.67
06/01/2031		7,668.65			-7,668.65	613,491.67
12/01/2031		7,668.65			-7,668.65	613,491.67
06/01/2032		7,668.65			-7,668.65	613,491.67
12/01/2032		7,668.65			-7,668.65	613,491.67
06/01/2033		7,668.65			-7,668.65	613,491.67
12/01/2033		7,668.65			-7,668.65	613,491.67
06/01/2034		7,668.65			-7,668.65	613,491.67
12/01/2034		7,668.65			-7,668.65	613,491.67
06/01/2035		7,668.65			-7,668.65	613,491.67
12/01/2035		7,668.65			-7,668.65	613,491.67
06/01/2036		7,668.65			-7,668.65	613,491.67
12/01/2036		7,668.65			-7,668.65	613,491.67
06/01/2037		7,668.65			-7,668.65	613,491.67
12/01/2037		7,668.65			-7,668.65	613,491.67
06/01/2038		7,668.65			-7,668.65	613,491.67
12/01/2038		7,668.65			-7,668.65	613,491.67
06/01/2039		7,668.65			-7,668.65	613,491.67
12/01/2039		7,668.65			-7,668.65	613,491.67
06/01/2040		7,668.65			-7,668.65	613,491.67
12/01/2040		7,668.65			-7,668.65	613,491.67
06/01/2041		7,668.65			-7,668.65	613,491.67
12/01/2041		7,668.65			-7,668.65	613,491.67
06/01/2042		7,668.65			-7,668.65	613,491.67
12/01/2042		7,668.65			-7,668.65	613,491.67
06/01/2043		7,668.65			-7,668.65	613,491.67
12/01/2043		7,668.65			-7,668.65	613,491.67
06/01/2044		7,668.65			-7,668.65	613,491.67
12/01/2044		7,668.65			-7,668.65	613,491.67
06/01/2045		7,668.65			-7,668.65	613,491.67
12/01/2045		7,668.65			-7,668.65	613,491.67
06/01/2046		7,668.65			-7,668.65	613,491.67
12/01/2046		7,668.65			-7,668.65	613,491.67
06/01/2047		7,668.65			-7,668.65	613,491.67
12/01/2047		7,668.65			-7,668.65	613,491.67
06/01/2048		7,668.65			-7,668.65	613,491.67
12/01/2048		7,668.65			-7,668.65	613,491.67
06/01/2049		7,668.65			-7,668.65	613,491.67
12/01/2049		7,668.65			-7,668.65	613,491.67
06/01/2050		7,668.65			-7,668.65	613,491.67
12/01/2050		7,668.65			-7,668.65	613,491.67
06/01/2051		7,668.65			-7,668.65	613,491.67
12/01/2051		7,668.65			-7,668.65	613,491.67
06/01/2052		7,668.65			-7,668.65	613,491.67
12/01/2052		7,668.65	613,491.67		-621,160.32	
	613,491.67	460,119.00	613,491.67	-46,011.90	-1,027,598.77	

Average Life (years): 30.0000

SOURCES AND USES OF FUNDS

**GREAT WESTERN PARK METROPOLITAN DISTRICT #3 (Commercial)
SERIES 2026**

Letter of Credit Enhanced, 2056 Final Maturity

Dated Date 12/01/2026
Delivery Date 12/01/2026

Sources:

Bond Proceeds:	
Par Amount	30,500,000.00
	<hr/>
	30,500,000.00

Uses:

Project Fund Deposits:	
Project Funds	21,563,029.67
Other Fund Deposits:	
Debt Service Reserve Fund	2,623,475.00
Capitalized Interest & Expenses	<u>4,922,390.33</u>
	7,545,865.33
Delivery Date Expenses:	
Cost of Issuance	915,000.00
LOC Upfront Fee (1.5%)	<u>476,105.00</u>
	1,391,105.00
	<hr/>
	30,500,000.00

BOND DEBT SERVICE

**GREAT WESTERN PARK METROPOLITAN DISTRICT #3 (Commercial)
SERIES 2026**

Letter of Credit Enhanced, 2056 Final Maturity

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2027			610,000	610,000	
12/01/2027			610,000	610,000	1,220,000
06/01/2028			610,000	610,000	
12/01/2028			610,000	610,000	1,220,000
06/01/2029			610,000	610,000	
12/01/2029			610,000	610,000	1,220,000
06/01/2030			610,000	610,000	
12/01/2030			610,000	610,000	1,220,000
06/01/2031			610,000	610,000	
12/01/2031			610,000	610,000	1,220,000
06/01/2032			610,000	610,000	
12/01/2032	10,000	4.000%	610,000	620,000	1,230,000
06/01/2033			609,800	609,800	
12/01/2033	5,000	4.000%	609,800	614,800	1,224,600
06/01/2034			609,700	609,700	
12/01/2034	50,000	4.000%	609,700	659,700	1,269,400
06/01/2035			608,700	608,700	
12/01/2035	55,000	4.000%	608,700	663,700	1,272,400
06/01/2036			607,600	607,600	
12/01/2036	100,000	4.000%	607,600	707,600	1,315,200
06/01/2037			605,600	605,600	
12/01/2037	105,000	4.000%	605,600	710,600	1,316,200
06/01/2038			603,500	603,500	
12/01/2038	155,000	4.000%	603,500	758,500	1,362,000
06/01/2039			600,400	600,400	
12/01/2039	165,000	4.000%	600,400	765,400	1,365,800
06/01/2040			597,100	597,100	
12/01/2040	215,000	4.000%	597,100	812,100	1,409,200
06/01/2041			592,800	592,800	
12/01/2041	230,000	4.000%	592,800	822,800	1,415,600
06/01/2042			588,200	588,200	
12/01/2042	295,000	4.000%	588,200	883,200	1,471,400
06/01/2043			582,300	582,300	
12/01/2043	310,000	4.000%	582,300	892,300	1,474,600
06/01/2044			576,100	576,100	
12/01/2044	375,000	4.000%	576,100	951,100	1,527,200
06/01/2045			568,600	568,600	
12/01/2045	395,000	4.000%	568,600	963,600	1,532,200
06/01/2046			560,700	560,700	
12/01/2046	465,000	4.000%	560,700	1,025,700	1,586,400
06/01/2047			551,400	551,400	
12/01/2047	490,000	4.000%	551,400	1,041,400	1,592,800
06/01/2048			541,600	541,600	
12/01/2048	565,000	4.000%	541,600	1,106,600	1,648,200
06/01/2049			530,300	530,300	
12/01/2049	605,000	4.000%	530,300	1,135,300	1,665,600
06/01/2050			518,200	518,200	
12/01/2050	1,460,000	4.000%	518,200	1,978,200	2,496,400
06/01/2051			489,000	489,000	
12/01/2051	1,545,000	4.000%	489,000	2,034,000	2,523,000
06/01/2052			458,100	458,100	
12/01/2052	1,695,000	4.000%	458,100	2,153,100	2,611,200
06/01/2053			424,200	424,200	
12/01/2053	4,155,000	4.000%	424,200	4,579,200	5,003,400
06/01/2054			341,100	341,100	
12/01/2054	4,505,000	4.000%	341,100	4,846,100	5,187,200
06/01/2055			251,000	251,000	
12/01/2055	4,765,000	4.000%	251,000	5,016,000	5,267,000
06/01/2056			155,700	155,700	
12/01/2056	7,785,000	4.000%	155,700	7,940,700	8,096,400
	30,500,000		32,463,400	62,963,400	62,963,400

NET DEBT SERVICE

GREAT WESTERN PARK METROPOLITAN DISTRICT #3 (Commercial)

SERIES 2026

Letter of Credit Enhanced, 2056 Final Maturity

Date	Principal	Interest	Total Debt Service	LOC Annual Fee (1.5%)	Annual Remarketing Fee	Debt Service Reserve Fund	Capitalized Interest & Expenses	Net Debt Service	Annual Net D/S
06/01/2027		610,000	610,000	240,646.13			850,646.13		
12/01/2027		610,000	610,000	242,020.04	76,250.00		928,270.04		
06/01/2028		610,000	610,000	242,020.04			852,020.04		
12/01/2028		610,000	610,000	242,020.04	76,250.00		928,270.04		
06/01/2029		610,000	610,000	240,697.53			850,697.53		
12/01/2029		610,000	610,000	242,020.04	76,250.00		928,270.04		
06/01/2030		610,000	610,000	240,697.53		32,793.44		817,904.09	
12/01/2030		610,000	610,000	242,020.04	76,250.00	32,793.44		895,476.60	1,713,380.69
06/01/2031		610,000	610,000	240,697.53		32,793.44		817,904.09	
12/01/2031		610,000	610,000	242,020.04	76,250.00	32,793.44		895,476.60	1,713,380.69
06/01/2032		610,000	610,000	242,020.04		32,793.44		819,226.60	
12/01/2032	10,000	610,000	620,000	242,020.04	76,225.00	32,793.44		905,451.60	1,724,678.20
06/01/2033		609,800	609,800	240,618.63		32,793.44		817,625.19	
12/01/2033	5,000	609,800	614,800	241,940.69	76,212.50	32,793.44		900,159.75	1,717,784.94
06/01/2034		609,700	609,700	240,579.16		32,793.44		817,485.72	
12/01/2034	50,000	609,700	659,700	241,901.02	76,087.50	32,793.44		944,895.08	1,762,380.80
06/01/2035		608,700	608,700	240,184.65		32,793.44		816,091.21	
12/01/2035	55,000	608,700	663,700	241,504.26	75,950.00	32,793.44		948,360.82	1,764,452.03
06/01/2036		607,600	607,600	241,067.83		32,793.44		815,874.39	
12/01/2036	100,000	607,600	707,600	241,067.83	75,700.00	32,793.44		991,574.39	1,807,448.78
06/01/2037		605,600	605,600	238,961.52		32,793.44		811,768.08	
12/01/2037	105,000	605,600	710,600	240,274.32	75,437.50	32,793.44		993,518.38	1,805,286.46
06/01/2038		603,500	603,500	238,132.90		32,793.44		808,839.46	
12/01/2038	155,000	603,500	758,500	239,441.14	75,050.00	32,793.44		1,040,197.70	1,849,037.16
06/01/2039		600,400	600,400	236,909.76		32,793.44		804,516.32	
12/01/2039	165,000	600,400	765,400	238,211.20	74,637.50	32,793.44		1,045,455.26	1,849,971.58
06/01/2040		597,100	597,100	236,901.91		32,793.44		801,208.47	
12/01/2040	215,000	597,100	812,100	236,901.91	74,100.00	32,793.44		1,090,308.47	1,891,516.94
06/01/2041		592,800	592,800	233,911.01		32,793.44		793,917.57	
12/01/2041	230,000	592,800	822,800	235,195.87	73,525.00	32,793.44		1,098,727.43	1,892,645.00
06/01/2042		588,200	588,200	232,095.94		32,793.44		787,502.50	
12/01/2042	295,000	588,200	883,200	233,370.80	72,787.50	32,793.44		1,156,564.86	1,944,067.36
06/01/2043		582,300	582,300	229,767.99		32,793.44		779,274.55	
12/01/2043	310,000	582,300	892,300	231,029.95	72,012.50	32,793.44		1,162,549.01	1,941,823.56
06/01/2044		576,100	576,100	228,570.08		32,793.44		771,876.64	
12/01/2044	375,000	576,100	951,100	228,570.08	71,075.00	32,793.44		1,217,951.64	1,989,828.28
06/01/2045		568,600	568,600	224,362.29		32,793.44		760,168.85	
12/01/2045	395,000	568,600	963,600	225,594.42	70,087.50	32,793.44		1,226,488.48	1,986,657.33
06/01/2046		560,700	560,700	221,245.10		32,793.44		749,151.66	
12/01/2046	465,000	560,700	1,025,700	222,460.06	68,925.00	32,793.44		1,284,291.62	2,033,443.28
06/01/2047		551,400	551,400	217,575.57		32,793.44		736,182.13	
12/01/2047	490,000	551,400	1,041,400	218,770.25	67,700.00	32,793.44		1,295,076.81	2,031,258.94
06/01/2048		541,600	541,600	214,882.06		32,793.44		723,688.62	
12/01/2048	565,000	541,600	1,106,600	214,882.06	66,287.50	32,793.44		1,354,976.12	2,078,664.74
06/01/2049		530,300	530,300	209,249.97		32,793.44		706,756.53	
12/01/2049	605,000	530,300	1,135,300	210,398.73	64,775.00	32,793.44		1,377,680.29	2,084,436.82
06/01/2050		518,200	518,200	204,475.54		32,793.44		689,882.10	
12/01/2050	1,460,000	518,200	1,978,200	205,598.01	61,125.00	32,793.44		2,212,129.57	2,902,011.67
06/01/2051		489,000	489,000	192,955.07		32,793.44		649,161.63	
12/01/2051	1,545,000	489,000	2,034,000	194,012.79	57,262.50	32,793.44		2,252,481.85	2,901,643.48
06/01/2052		458,100	458,100	181,753.08		32,793.44		607,059.64	
12/01/2052	1,695,000	458,100	2,153,100	181,753.08	53,025.00	32,793.44		2,355,084.64	2,962,144.28

NET DEBT SERVICE

**GREAT WESTERN PARK METROPOLITAN DISTRICT #3 (Commercial)
SERIES 2026
Letter of Credit Enhanced, 2056 Final Maturity**

Date	Principal	Interest	Total Debt Service	LOC Annual Fee (1.5%)	Annual Remarketing Fee	Debt Service Reserve Fund	Capitalized Interest & Expenses	Net Debt Service	Annual Net D/S
06/01/2053		424,200	424,200	167,386.28		32,793.44		558,792.84	
12/01/2053	4,155,000	424,200	4,579,200	168,303.12	42,637.50	32,793.44		4,757,347.18	5,316,140.02
06/01/2054		341,100	341,100	134,600.32		32,793.44		442,906.88	
12/01/2054	4,505,000	341,100	4,846,100	135,332.85	31,375.00	32,793.44		4,980,014.41	5,422,921.29
06/01/2055		251,000	251,000	99,048.71		32,793.44		317,255.27	
12/01/2055	4,765,000	251,000	5,016,000	99,585.30	19,462.50	32,793.44		5,102,254.36	5,419,509.63
06/01/2056		155,700	155,700	61,774.62		32,793.44		184,681.18	
12/01/2056	7,785,000	155,700	7,940,700	61,774.62		2,656,268.44		5,346,206.18	5,530,887.36
	30,500,000	32,463,400	62,963,400	12,853,783.39	1,952,712.50	4,394,320.76	5,338,173.82	68,037,401.31	68,037,401.31

CAPITALIZED INTEREST FUND

**GREAT WESTERN PARK METROPOLITAN DISTRICT #3 (Commercial)
SERIES 2026**

Letter of Credit Enhanced, 2056 Final Maturity

Capitalized Interest & Expenses

Date	Deposit	Interest @ 2.5%	Principal	Debt Service Reserve Fund	Scheduled Draws	Balance
12/01/2026	4,922,390.33					4,922,390.33
06/01/2027		61,529.88	756,322.81	32,793.44	850,646.13	4,166,067.52
12/01/2027		52,075.84	843,400.76	32,793.44	928,270.04	3,322,666.76
06/01/2028		41,533.33	777,693.27	32,793.44	852,020.04	2,544,973.49
12/01/2028		31,812.17	863,664.43	32,793.44	928,270.04	1,681,309.06
06/01/2029		21,016.36	796,887.73	32,793.44	850,697.53	884,421.33
12/01/2029		11,055.27	884,421.33	32,793.44	928,270.04	
	4,922,390.33	219,022.85	4,922,390.33	196,760.64	5,338,173.82	

Average Life (years): 1.7798

DEBT SERVICE RESERVE FUND
GREAT WESTERN PARK METROPOLITAN DISTRICT #3 (Commercial)
SERIES 2026
Letter of Credit Enhanced, 2056 Final Maturity

Debt Service Reserve Fund

Date	Deposit	Interest @ 2.5%	Principal	Capitalized Interest & Expenses	Debt Service	Balance
12/01/2026	2,623,475					2,623,475
06/01/2027		32,793.44		-32,793.44		2,623,475
12/01/2027		32,793.44		-32,793.44		2,623,475
06/01/2028		32,793.44		-32,793.44		2,623,475
12/01/2028		32,793.44		-32,793.44		2,623,475
06/01/2029		32,793.44		-32,793.44		2,623,475
12/01/2029		32,793.44		-32,793.44		2,623,475
06/01/2030		32,793.44			-32,793.44	2,623,475
12/01/2030		32,793.44			-32,793.44	2,623,475
06/01/2031		32,793.44			-32,793.44	2,623,475
12/01/2031		32,793.44			-32,793.44	2,623,475
06/01/2032		32,793.44			-32,793.44	2,623,475
12/01/2032		32,793.44			-32,793.44	2,623,475
06/01/2033		32,793.44			-32,793.44	2,623,475
12/01/2033		32,793.44			-32,793.44	2,623,475
06/01/2034		32,793.44			-32,793.44	2,623,475
12/01/2034		32,793.44			-32,793.44	2,623,475
06/01/2035		32,793.44			-32,793.44	2,623,475
12/01/2035		32,793.44			-32,793.44	2,623,475
06/01/2036		32,793.44			-32,793.44	2,623,475
12/01/2036		32,793.44			-32,793.44	2,623,475
06/01/2037		32,793.44			-32,793.44	2,623,475
12/01/2037		32,793.44			-32,793.44	2,623,475
06/01/2038		32,793.44			-32,793.44	2,623,475
12/01/2038		32,793.44			-32,793.44	2,623,475
06/01/2039		32,793.44			-32,793.44	2,623,475
12/01/2039		32,793.44			-32,793.44	2,623,475
06/01/2040		32,793.44			-32,793.44	2,623,475
12/01/2040		32,793.44			-32,793.44	2,623,475
06/01/2041		32,793.44			-32,793.44	2,623,475
12/01/2041		32,793.44			-32,793.44	2,623,475
06/01/2042		32,793.44			-32,793.44	2,623,475
12/01/2042		32,793.44			-32,793.44	2,623,475
06/01/2043		32,793.44			-32,793.44	2,623,475
12/01/2043		32,793.44			-32,793.44	2,623,475
06/01/2044		32,793.44			-32,793.44	2,623,475
12/01/2044		32,793.44			-32,793.44	2,623,475
06/01/2045		32,793.44			-32,793.44	2,623,475
12/01/2045		32,793.44			-32,793.44	2,623,475
06/01/2046		32,793.44			-32,793.44	2,623,475
12/01/2046		32,793.44			-32,793.44	2,623,475
06/01/2047		32,793.44			-32,793.44	2,623,475
12/01/2047		32,793.44			-32,793.44	2,623,475
06/01/2048		32,793.44			-32,793.44	2,623,475
12/01/2048		32,793.44			-32,793.44	2,623,475
06/01/2049		32,793.44			-32,793.44	2,623,475
12/01/2049		32,793.44			-32,793.44	2,623,475
06/01/2050		32,793.44			-32,793.44	2,623,475
12/01/2050		32,793.44			-32,793.44	2,623,475
06/01/2051		32,793.44			-32,793.44	2,623,475
12/01/2051		32,793.44			-32,793.44	2,623,475
06/01/2052		32,793.44			-32,793.44	2,623,475
12/01/2052		32,793.44			-32,793.44	2,623,475
06/01/2053		32,793.44			-32,793.44	2,623,475
12/01/2053		32,793.44			-32,793.44	2,623,475
06/01/2054		32,793.44			-32,793.44	2,623,475
12/01/2054		32,793.44			-32,793.44	2,623,475
06/01/2055		32,793.44			-32,793.44	2,623,475
12/01/2055		32,793.44			-32,793.44	2,623,475
06/01/2056		32,793.44			-32,793.44	2,623,475
12/01/2056		32,793.44	2,623,475		-2,656,268.44	
	2,623,475	1,967,606.40	2,623,475	-196,760.64	-4,394,320.76	

Average Life (years): 30.0000

EXHIBIT K

Sample District Ballot Questions

NOVEMBER 4, 2008 ELECTION

BALLOT ISSUE 5A (Operations and Maintenance Mill Levy – Ad Valorem Taxes)

SHALL GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED \$ ANNUALLY OR SUCH LESSER AMOUNT AS NECESSARY TO PAY THE DISTRICT'S ADMINISTRATION AND OPERATIONS AND MAINTENANCE EXPENSES, BY THE IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION TO PAY SUCH EXPENSES AND SHALL THE PROCEEDS OF SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2008 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S. IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5B (Operations and Maintenance Mill Levy - Fees)

SHALL GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED \$ ANNUALLY OR SUCH LESSER AMOUNT AS NECESSARY TO PAY THE DISTRICT'S ADMINISTRATION AND OPERATIONS AND MAINTENANCE EXPENSES, BY THE IMPOSITION OF A FEE OR FEES IMPOSED, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION TO PAY SUCH EXPENSES AND SHALL THE PROCEEDS OF SUCH FEES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2008 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S. IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5C – (Multiple Fiscal Year IGA Mill Levy Question)

SHALL GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED \$ _____ ANNUALLY OR SUCH LESSER AMOUNT AS NECESSARY FOR THE PAYMENT OF SUCH AMOUNTS DUE PURSUANT TO ONE OR MORE INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS, BY THE IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION FOR THE PAYMENT OF SUCH AMOUNTS DUE, AND SHALL THE PROCEEDS OF SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2008 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S. IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5D (DeBrucing)

SHALL GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 3 BE AUTHORIZED TO COLLECT, RETAIN, AND SPEND THE FULL AMOUNT OF ALL TAXES, TAX INCREMENT REVENUES, TAP FEES, PARK FEES, FACILITY FEES, SERVICE CHARGES, INSPECTION CHARGES, ADMINISTRATIVE CHARGES, GRANTS OR ANY OTHER FEE, RATE, TOLL, PENALTY, OR CHARGE AUTHORIZED BY LAW OR CONTRACT TO BE IMPOSED, COLLECTED OR RECEIVED BY THE DISTRICT DURING 2008 AND EACH FISCAL YEAR THEREAFTER, SUCH AMOUNTS TO CONSTITUTE A VOTER-APPROVED REVENUE CHANGE AND BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S. IN ANY SUBSEQUENT YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5E (Street Improvements)

SHALL GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED \$ _____ WITH A REPAYMENT COST OF \$ _____, AND SHALL GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED \$ _____

ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, STREET IMPROVEMENTS, INCLUDING BUT NOT LIMITED TO CURBS, GUTTERS, CULVERTS, AND OTHER DRAINAGE FACILITIES, UNDERGROUND CONDUITS, SIDEWALKS, TRAILS, PUBLIC PARKING LOTS, STRUCTURES AND FACILITIES, PAVING, LIGHTING, GRADING, LANDSCAPING, BIKE PATHS AND PEDESTRIAN WAYS, PEDESTRIAN OVERPASSES, RETAINING WALLS, FENCING, ENTRY MONUMENTATION, STREETSCAPING, BRIDGES, OVERPASSES, UNDERPASSES, INTERCHANGES, MEDIAN ISLANDS, IRRIGATION, AND A SAFETY PROTECTION SYSTEM THROUGH TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, SIGNALIZATION, SIGNING AND STRIPING, AREA IDENTIFICATION, DRIVER INFORMATION AND DIRECTIONAL ASSISTANCE SIGNS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND AND EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 15% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5F (Parks and Recreation)

SHALL GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED \$ WITH A REPAYMENT COST OF \$, AND SHALL GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED \$ ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, PARKS AND RECREATION FACILITIES, IMPROVEMENTS AND PROGRAMS, INCLUDING BUT NOT LIMITED TO COMMUNITY PARKS, BIKE PATHS AND PEDESTRIAN WAYS, FENCING, TRAILS, REGIONAL TRAILS, FIELDS, TOT LOTS, OPEN SPACE, CULTURAL ACTIVITIES, COMMON AREAS, COMMUNITY RECREATION CENTERS, TENNIS COURTS, OUTDOOR LIGHTING, EVENT FACILITIES, IRRIGATION FACILITIES, LAKES, WATER BODIES, SWIMMING POOLS, PUBLIC FOUNTAINS AND SCULPTURES, ART, GARDENS, LANDSCAPING, WEED CONTROL, AND OTHER ACTIVE AND PASSIVE RECREATIONAL FACILITIES, IMPROVEMENTS AND PROGRAMS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 15% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY

YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5G (Water)

SHALL GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED \$ WITH A REPAYMENT COST OF \$, AND SHALL GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED \$ ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A POTABLE AND NON-POTABLE WATER SUPPLY, STORAGE, TRANSMISSION AND DISTRIBUTION SYSTEM FOR DOMESTIC AND OTHER PUBLIC AND PRIVATE PURPOSES BY ANY AVAILABLE MEANS, AND TO PROVIDE ALL NECESSARY OR PROPER TREATMENT WORKS AND FACILITIES, EQUIPMENT, AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO WELLS, WATER PUMPS, WATER LINES, WATER FEATURES, PURIFICATION PLANTS, PUMP STATIONS, TRANSMISSION LINES, DISTRIBUTION MAINS AND LATERALS, FIRE HYDRANTS, METERS, WATER TAPS, IRRIGATION FACILITIES, CANALS, DITCHES, WATER RIGHTS, FLUMES, PARTIAL FLUMES, HEADGATES, DROP STRUCTURES, STORAGE RESERVOIRS AND FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 15% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY

THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5H (Sanitation)

SHALL GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED \$ WITH A REPAYMENT COST OF \$, AND SHALL GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED \$ ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SANITATION SYSTEM WHICH MAY CONSIST OF STORM OR SANITARY SEWERS, OR BOTH, FLOOD AND SURFACE DRAINAGE, TREATMENT AND DISPOSAL WORKS AND FACILITIES, OR SOLID WASTE DISPOSAL FACILITIES OR WASTE SERVICES, AND ALL NECESSARY OR PROPER EQUIPMENT AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO TREATMENT PLANTS AND FACILITIES, COLLECTION MAINS AND LATERALS, LIFT STATIONS, TRANSMISSION LINES, CANALS, SLUDGE HANDLING, REUSE AND DISPOSAL FACILITIES, AND/OR STORM SEWER, FLOOD AND SURFACE DRAINAGE FACILITIES AND SYSTEMS, INCLUDING DETENTION/RETENTION PONDS, BOX CULVERTS AND ASSOCIATED IRRIGATION FACILITIES, EQUIPMENT, LAND, EASEMENTS AND SEWER TAPS, AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 15% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE

FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5I (Transportation)

SHALL GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED \$ WITH A REPAYMENT COST OF \$, AND SHALL GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED \$ ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SYSTEM TO TRANSPORT THE PUBLIC BY BUS, RAIL OR ANY OTHER MEANS OF CONVEYANCE, OR ANY COMBINATION THEREOF, OR PURSUANT TO CONTRACT, INCLUDING BUT NOT LIMITED TO PUBLIC TRANSPORTATION SYSTEM IMPROVEMENTS, TRANSPORTATION EQUIPMENT, PARK AND RIDE FACILITIES, PUBLIC PARKING LOTS, STRUCTURES, ROOFS, COVERS AND FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND ALL NECESSARY EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES OR SYSTEMS, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 15% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE

FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5J (Mosquito Control)

SHALL GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED \$ WITH A REPAYMENT COST OF \$, AND SHALL GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED \$ ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, MOSQUITO CONTROL AND ERADICATION FACILITIES, IMPROVEMENTS, PROGRAMS, EQUIPMENT AND SUPPLIES NECESSARY FOR THE ELIMINATION OF MOSQUITOES, INCLUDING BUT NOT LIMITED TO THE ELIMINATION OR TREATMENT OF BREEDING GROUNDS AND PURCHASE, LEASE, CONTRACTING OR OTHER USE OF EQUIPMENT OR SUPPLIES FOR MOSQUITO CONTROL WITHIN THE BOUNDARIES OF THE DISTRICT, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 15% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE

FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5K (Safety Protection)

SHALL GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED \$ WITH A REPAYMENT COST OF \$, AND SHALL GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED \$ ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SAFETY PROTECTION SYSTEM OF TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, INCLUDING BUT NOT LIMITED TO TRAFFIC SIGNALS AND SIGNAGE, AND CONSTRUCTING UNDERPASSES OR OVERPASSES AT RAILROAD CROSSINGS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 15% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO

ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5L (Fire Protection)

SHALL GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED \$ WITH A REPAYMENT COST OF \$, AND SHALL GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED \$ ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, FACILITIES, IMPROVEMENTS AND EQUIPMENT FOR FIRE PROTECTION, INCLUDING BUT NOT LIMITED TO FIRE STATIONS, AMBULANCE AND EMERGENCY MEDICAL RESPONSE AND RESCUE SERVICES AND DIVING AND GRAPPLING STATIONS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 15% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO

LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5M (Television Relay and Translation)

SHALL GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED \$ WITH A REPAYMENT COST OF \$, AND SHALL GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED \$ ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, TELEVISION RELAY AND TRANSLATION SYSTEM IMPROVEMENTS THROUGH ANY MEANS NECESSARY, INCLUDING BUT NOT LIMITED TO EQUIPMENT, FACILITIES AND STRUCTURES, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 15% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY

YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5N (Operations and Maintenance Debt)

SHALL GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED \$ WITH A REPAYMENT COST OF \$, AND SHALL GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED \$ ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING ALL OR ANY PART OF THE DISTRICT'S OPERATING AND MAINTENANCE EXPENSES, OR ADVANCES OF OPERATING AND MAINTENANCE EXPENSES MADE TO THE DISTRICT, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 15% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, SUCH DEBT TO BE INCURRED AT ONE TIME OR FROM TIME TO TIME AND TO MATURE, BE SUBJECT TO REDEMPTION, WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, AND TO CONTAIN SUCH TERMS, NOT INCONSISTENT HERewith, AND BE MADE PAYABLE FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING WITHOUT LIMITATION AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON THE DEBT WHEN DUE; ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SHALL THE PROCEEDS OF THE DEBT, THE REVENUES FROM SUCH TAXES, ANY OTHER REVENUES USED TO PAY THE DEBT, AND ANY EARNINGS FROM THE INVESTMENT OF SUCH PROCEEDS AND REVENUES BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5O (Refunding Debt)

SHALL GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED \$ WITH A REPAYMENT COST OF \$, AND SHALL GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED \$ ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF REFUNDING, REFINANCING OR DEFEASING ANY OR ALL OF THE DISTRICT'S DEBT, BUT NOT TO EXCEED THE

MAXIMUM NET EFFECTIVE INTEREST RATE OF 15% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5P (District Intergovernmental Agreements as Debt)

SHALL GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 3 DEBT BE INCREASED \$ WITH A REPAYMENT COST OF \$, AND SHALL GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 3 TAXES BE INCREASED \$ ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO CONSIST OF INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS WITHOUT LIMIT AS TO TERM WITH ONE OR MORE POLITICAL SUBDIVISIONS OF THE STATE, GOVERNMENTAL UNITS, GOVERNMENTALLY-OWNED ENTERPRISES, OR OTHER PUBLIC ENTITIES, WHICH CONTRACTS WILL CONSTITUTE MULTIPLE FISCAL YEAR FINANCIAL OBLIGATIONS AND WHICH WILL OBLIGATE THE DISTRICT TO PAY, REIMBURSE OR FINANCE THE COSTS OF FINANCING, DESIGNING, ACQUIRING, CONSTRUCTING, COMPLETING OR OTHERWISE PROVIDING, AND THE COSTS OF OPERATING AND MAINTAINING, ANY PUBLIC IMPROVEMENT WHICH THE DISTRICT IS LAWFULLY AUTHORIZED TO PROVIDE, ALL AS MAY BE PROVIDED IN SUCH CONTRACTS, SUCH CONTRACTS TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 15% PER ANNUM, BE REFINANCED

AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL AND CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE; AND IN CONNECTION THEREWITH SHALL AD VALOREM PROPERTY TAXES BE LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE OBLIGATIONS OF THE CONTRACTS WHEN DUE, THE PROCEEDS OF THE CONTRACTS, THE REVENUES FROM ALL TAXES, FROM REVENUE SHARING AGREEMENTS, ANY OTHER REVENUES USED TO PAY THE CONTRACTS AND ANY EARNINGS FROM THE INVESTMENT OF SUCH PROCEEDS AND REVENUES BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5Q: (Multi Fiscal Year IGA)

SHALL GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 3 BE AUTHORIZED TO ENTER INTO ONE OR MORE INTERGOVERNMENTAL AGREEMENTS WITH THE STATE OR ONE OR MORE POLITICAL SUBDIVISIONS OF THE STATE FOR THE PURPOSE OF JOINTLY FINANCING THE COSTS OF ANY PUBLIC IMPROVEMENTS, FACILITIES, SYSTEMS, PROGRAMS, OR PROJECTS WHICH THE DISTRICT MAY LAWFULLY PROVIDE, OR FOR THE PURPOSE OF PROVIDING FOR THE OPERATIONS AND MAINTENANCE OF THE DISTRICT AND ITS FACILITIES AND PROPERTIES, WHICH AGREEMENT MAY CONSTITUTE A MULTIPLE FISCAL YEAR FINANCIAL OBLIGATION OF THE DISTRICT TO THE EXTENT PROVIDED THEREIN AND OTHERWISE AUTHORIZED BY LAW, AND IN CONNECTION THEREWITH SHALL THE DISTRICT BE AUTHORIZED TO MAKE COVENANTS REGARDING THE ESTABLISHMENT AND USE OF AD VALOREM TAXES, RATES, FEES, TOLLS, PENALTIES, AND OTHER CHARGES OR REVENUES OF THE DISTRICT, AND COVENANTS, REPRESENTATIONS, AND WARRANTIES AS TO OTHER MATTERS ARISING UNDER THE AGREEMENTS, ALL AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS?