

JOINT SPECIAL MEETING
HARVEST CROSSING METROPOLITAN DISTRICT NO. 3 AND 4

(Formerly known as Villages at Murphy Creek Metropolitan District Nos. 1 and 2)

141 Union Boulevard, Suite 150

Lakewood, Colorado 80228

Tel: 303-987-0835

Fax: 303-987-2032

NOTICE OF SPECIAL MEETING AND AGENDA

Note: For ease of presentation, Harvest Crossing Metropolitan District Nos. 3 and 4 (“Districts”) will be meeting at the same time and considering the agenda below. However, each Board of Directors of the Districts (“Board”) will consider agenda items separately and take separate actions. If an agenda item is to be considered by less than all the Districts, it will be so noted on the agenda.

<u>Board of Directors District No. 3:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Daniel Frank	President	2025/May 2025
Marc L. Cooper	Treasurer	2025/May 2025
Richard Frank	Assistant Secretary	2025/May 2025
VACANT		2023/May 2023
VACANT		2023/May 2023

<u>Board of Directors District No. 4:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Daniel Frank	President	2025/May 2025
Marc L. Cooper	Treasurer	2025/May 2025
Richard Frank	Assistant Secretary	2025/May 2025
VACANT		2023/May 2023
VACANT		2023/May 2023

DATE: May 24, 2022
TIME: 3:00 p.m.
PLACE: McGeady Becher P.C.
450 E. 17th Avenue, Suite 400
Denver, CO 80203

THIS MEETING WILL ALSO BE HELD BY CONFERENCE CALL.

ACCESS: To attend via Teleconference:

Phone: 1 (669) 900-6833

Meeting ID: 546 911 9353

Password: 912873

I. PUBLIC COMMENT

- A. Members of the public may express their views to the Board on matters that affect the District that are otherwise not on the agenda. Comments will be limited to three (3) minutes per person.

II. ADMINISTRATIVE MATTERS

- A. Present disclosures of potential conflicts of interest and confirm quorum.
-

- B. Discuss results of the May 3, 2022 Election (enclosures).
-

- C. Consider appointment of Officer Positions:

President _____

Treasurer _____

Secretary _____

Asst. Secretary _____

Asst. Secretary _____

- D. Approve agenda; confirm location of meeting and posting of meeting notice.
-

III. CONSENT AGENDA – These items are considered to be routine and will be approved and/or ratified by one motion. There will be no separate discussion of these items unless a Board Member so requests, in which event, the item will be removed from the Consent Agenda and considered on the Regular Agenda.

IV. FINANCIAL MATTERS

- A. **[District No. 4]** Conduct Public Hearing to consider amendment of the 2022 Budget. Consider adoption of Resolution No. 2022-05-01, Resolution of Harvest Crossing Metropolitan District No. 4 to Amend the 2022 Budget (to be distributed).
-

V. LEGAL MATTERS

- A. **[District No. 4]** Discuss and consider approval of Termination of Facilities Acquisition Agreement between the District and Villages at Murphy Creek, LLC (enclosure).
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- B. **[District No. 4]** Discuss and consider approval of Facilities Acquisition Agreement between the District, Jewell Developers, Inc., and Harvest & Jewell, LLC (enclosure).
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- C. **[District No. 4]** Discuss and consider approval of 2022-2023 Operation Funding Agreement between the District and Jewell Developers, Inc. (enclosure).
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- D. **[District No. 4]** Review and consider adoption of a Resolution authorizing the issuance of District No. 4's Limited Tax General Obligation Bonds, Series 2022A⁽³⁾ (the "**Bonds**") in a maximum aggregate principal amount of up to \$16,500,000, for the purpose of paying, reimbursing and financing certain public improvements and paying the costs incidental to the issuance of the Bonds; and, in connection therewith, approving an Indenture of Trust, a Revenue Pledge Agreement, a Continuing Disclosure Agreement, a Bond Purchase Agreement, and other related documents and instruments; authorizing the execution and delivery thereof and performance by the District thereunder; authorizing incidental actions; and repealing prior inconsistent actions (enclosure).
-

- E. **[District No. 3]** Review and consider adoption of a Resolution authorizing the execution and delivery by District No. 3 of a Revenue Pledge Agreement with District No. 4 and UMB Bank, N.A. as Trustee, for the purpose of securing repayment of District No. 4's Limited Tax General Obligation Bonds, Series 2022A⁽³⁾ (the "**Bonds**") in a maximum aggregate principal amount of up to \$16,500,000; and the execution and delivery by the District thereof and of certain other related documents in connection therewith; authorizing incidental action; and repealing prior inconsistent actions (enclosure).
-

VI. OTHER BUSINESS

A. _____

- VII. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR JUNE 13, 2022.**

**RESOLUTION OF DESIGNATED ELECTION OFFICIAL
REGARDING CANCELLATION OF ELECTION AND
DECLARATION DEEMING CANDIDATES ELECTED**

**HARVEST CROSSING METROPOLITAN DISTRICT NO. 3
Arapahoe County, Colorado**

A. The Designated Election Official of the Harvest Crossing Metropolitan District No. 3 (“**District**”) has been duly authorized by the Board of Directors of the District to cancel the election and declare candidates elected at the close of business on the sixty-third (63rd) day before the election to be conducted on May 3, 2022, pursuant to that certain Resolution Calling Election attached hereto as **Exhibit A**.

B. On the sixty-third (63rd) day before the election, there were not more candidates for director than offices to be filled, including candidates filing affidavits of intent to be write-in candidates.


NOW, THEREFORE, be it resolved by the Designated Election Official of the District that:

1. The regular election to be conducted on May 3, 2022, is hereby cancelled pursuant to Section 1-13.5-513, C.R.S.
2. The following candidates are declared elected for the following terms of office:

<u>Name</u>	<u>Term</u>
Daniel Frank	Second Regular Election, May 2025
Richard A. Frank	Second Regular Election, May 2025
Marc Cooper	Second Regular Election, May 2025
Vacant	Next Regular Election, May 2023
Vacant	Next Regular Election, May 2023

DATED this 2nd day of March, 2022.

HARVEST CROSSING METROPOLITAN
DISTRICT NO. 3

By: 

David Solin, Designated Election Official
Harvest Crossing Metropolitan
District No. 3
141 Union Boulevard, Suite 150
Lakewood, Colorado 80228
Phone: (303) 987-0835

EXHIBIT A

Resolution Calling Election

RESOLUTION NO. 2021-11-05

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
HARVEST CROSSING METROPOLITAN DISTRICT NO. 3
CALLING A REGULAR ELECTION FOR DIRECTORS
MAY 3, 2022**

A. The terms of the offices of Directors Marc Cooper, Daniel Frank, and Richard Frank shall expire upon the election of their successors at the regular election, to be held on May 3, 2022 (“**Election**”), and upon such successors taking office.

B. Two (2) vacancies currently exist on the Board of Directors of the District.

C. In accordance with the provisions of the Special District Act (“**Act**”) and the Uniform Election Code (“**Code**”), the Election must be conducted to elect two (2) Directors to serve until the next regular election, to occur May 2, 2023, and three (3) Directors to serve until the second regular election, to occur May 6, 2025.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Harvest Crossing Metropolitan District No. 3 (the “**District**”) of the County of Arapahoe, Colorado:

1. Date and Time of Election. The Election shall be held on May 3, 2022, between the hours of 7:00 A.M. and 7:00 P.M. pursuant to and in accordance with the Act, Code, and other applicable laws. At that time, two (2) Directors shall be elected to serve until the next regular election, to occur May 2, 2023, and three (3) Directors shall be elected to serve until the second regular election, to occur May 6, 2025.

2. Precinct. The District shall consist of one (1) election precinct for the convenience of the eligible electors of the District.

3. Conduct of Election. The Election shall be conducted as an independent mail ballot election in accordance with all relevant provisions of the Code. The Designated Election Official shall have on file, no later than fifty-five (55) days prior to the Election, a plan for conducting the independent mail ballot Election.

4. Designated Election Official. David Solin shall be the Designated Election Official and is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Act, Code or other applicable laws. The Election shall be conducted in accordance with the Act, Code and other applicable laws. Among other matters, the Designated Election Official shall appoint election judges as necessary, arrange for the required notices of election (either by mail or publication) and printing of ballots, and direct that all other appropriate actions be accomplished.

5. Call for Nominations. The Designated Election Official shall provide Call for Nominations as required under Section 1-13.5-501, C.R.S., as applicable.

6. Absentee Ballot Applications. NOTICE IS FURTHER GIVEN, pursuant to Section 1-13.5-1002, C.R.S., that applications for and return of absentee ballots may be filed with the Designated Election Official of the District, c/o David Solin, Special District Management Services, Inc., 141 Union Boulevard, Suite 150, Lakewood, Colorado 80228, between the hours of 8:00 a.m. and 5:00 p.m., until the close of business on the Tuesday immediately preceding the Election (April 26, 2022).

7. Self-Nomination and Acceptance Forms. Self-Nomination and Acceptance Forms are available and can be obtained from David Solin, the Designated Election Official for the Harvest Crossing Metropolitan District No. 3, c/o David Solin, Special District Management Services, Inc., 141 Union Boulevard, Suite 150, Lakewood, Colorado 80228, (303) 987-0835.

8. Cancellation of Election. If the only matter before the electors is the election of Directors of the District and if, at 5:00 P.M. on March 1, 2022, the sixty-third day prior to the regular election, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with law.

9. Severability. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the Board of Director's intention that the various provisions hereof are severable.

10. Repealer. All acts, orders and resolutions, or parts thereof, of the Board of Directors which are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.


11. Effective Date. The provisions of this Resolution shall take effect as of the date adopted and approved by the Board of Directors of the District.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION
CALLING A REGULAR ELECTION FOR DIRECTORS
MAY 3, 2022]**

RESOLUTION APPROVED AND ADOPTED on November 8, 2021.

**HARVEST CROSSING METROPOLITAN
DISTRICT NO. 3**

By: 

President

Attest:



Secretary

**RESOLUTION OF DESIGNATED ELECTION OFFICIAL
REGARDING CANCELLATION OF ELECTION AND
DECLARATION DEEMING CANDIDATES ELECTED**

**HARVEST CROSSING METROPOLITAN DISTRICT NO. 4
Arapahoe County, Colorado**

A. The Designated Election Official of the Harvest Crossing Metropolitan District No. 4 (“**District**”) has been duly authorized by the Board of Directors of the District to cancel the election and declare candidates elected at the close of business on the sixty-third (63rd) day before the election to be conducted on May 3, 2022, pursuant to that certain Resolution Calling Election attached hereto as **Exhibit A**.

B. On the sixty-third (63rd) day before the election, there were not more candidates for director than offices to be filled, including candidates filing affidavits of intent to be write-in candidates.


NOW, THEREFORE, be it resolved by the Designated Election Official of the District that:

1. The regular election to be conducted on May 3, 2022, is hereby cancelled pursuant to Section 1-13.5-513, C.R.S.
2. The following candidates are declared elected for the following terms of office:

<u>Name</u>	<u>Term</u>
Daniel Frank	Second Regular Election, May 2025
Richard A. Frank	Second Regular Election, May 2025
Marc Cooper	Second Regular Election, May 2025
Vacant	Next Regular Election, May 2023
Vacant	Next Regular Election, May 2023

DATED this 2nd day of March, 2022.

HARVEST CROSSING METROPOLITAN
DISTRICT NO. 4

By: 

David Solin, Designated Election Official
Harvest Crossing Metropolitan
District No. 4
141 Union Boulevard, Suite 150
Lakewood, Colorado 80228
Phone: (303) 987-0835

EXHIBIT A

Resolution Calling Election

RESOLUTION NO. 2021-11-05

**A RESOLUTION OF THE BOARD OF DIRECTORS OF
HARVEST CROSSING METROPOLITAN DISTRICT NO. 4
CALLING A REGULAR ELECTION FOR DIRECTORS
MAY 3, 2022**

A. The terms of the offices of Directors Marc Cooper, Daniel Frank, and Richard Frank shall expire upon the election of their successors at the regular election, to be held on May 3, 2022 (“**Election**”), and upon such successors taking office.

B. Two (2) vacancies currently exist on the Board of Directors of the District.

C. In accordance with the provisions of the Special District Act (“**Act**”) and the Uniform Election Code (“**Code**”), the Election must be conducted to elect two (2) Directors to serve until the next regular election, to occur May 2, 2023, and three (3) Directors to serve until the second regular election, to occur May 6, 2025.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Harvest Crossing Metropolitan District No. 4 (the “**District**”) of the County of Arapahoe, Colorado:

1. Date and Time of Election. The Election shall be held on May 3, 2022, between the hours of 7:00 A.M. and 7:00 P.M. pursuant to and in accordance with the Act, Code, and other applicable laws. At that time, two (2) Directors shall be elected to serve until the next regular election, to occur May 2, 2023, and three (3) Directors shall be elected to serve until the second regular election, to occur May 6, 2025.

2. Precinct. The District shall consist of one (1) election precinct for the convenience of the eligible electors of the District.

3. Conduct of Election. The Election shall be conducted as an independent mail ballot election in accordance with all relevant provisions of the Code. The Designated Election Official shall have on file, no later than fifty-five (55) days prior to the Election, a plan for conducting the independent mail ballot Election.

4. Designated Election Official. David Solin shall be the Designated Election Official and is hereby authorized and directed to proceed with any action necessary or appropriate to effectuate the provisions of this Resolution and of the Act, Code or other applicable laws. The Election shall be conducted in accordance with the Act, Code and other applicable laws. Among other matters, the Designated Election Official shall appoint election judges as necessary, arrange for the required notices of election (either by mail or publication) and printing of ballots, and direct that all other appropriate actions be accomplished.

5. Call for Nominations. The Designated Election Official shall provide Call for Nominations as required under Section 1-13.5-501, C.R.S., as applicable.

6. Absentee Ballot Applications. NOTICE IS FURTHER GIVEN, pursuant to Section 1-13.5-1002, C.R.S., that applications for and return of absentee ballots may be filed with the Designated Election Official of the District, c/o David Solin, Special District Management Services, Inc., 141 Union Boulevard, Suite 150, Lakewood, Colorado 80228, between the hours of 8:00 a.m. and 5:00 p.m., until the close of business on the Tuesday immediately preceding the Election (April 26, 2022).

7. Self-Nomination and Acceptance Forms. Self-Nomination and Acceptance Forms are available and can be obtained from David Solin, the Designated Election Official for the Harvest Crossing Metropolitan District No. 4, c/o David Solin, Special District Management Services, Inc., 141 Union Boulevard, Suite 150, Lakewood, Colorado 80228, (303) 987-0835.

8. Cancellation of Election. If the only matter before the electors is the election of Directors of the District and if, at 5:00 P.M. on March 1, 2022, the sixty-third day prior to the regular election, there are not more candidates than offices to be filled at the Election, including candidates timely filing affidavits of intent, the Designated Election Official shall cancel the Election and declare the candidates elected. Notice of such cancellation shall be published and posted in accordance with law.

9. Severability. If any part or provision of this Resolution is adjudged to be unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Resolution, it being the Board of Director's intention that the various provisions hereof are severable.

10. Repealer. All acts, orders and resolutions, or parts thereof, of the Board of Directors which are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.


11. Effective Date. The provisions of this Resolution shall take effect as of the date adopted and approved by the Board of Directors of the District.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION
CALLING A REGULAR ELECTION FOR DIRECTORS
MAY 3, 2022]**

RESOLUTION APPROVED AND ADOPTED on November 8, 2021.

**HARVEST CROSSING METROPOLITAN
DISTRICT NO. 4**

By: 

President

Attest:



Secretary

TERMINATION OF FACILITIES ACQUISITION AGREEMENT

This **TERMINATION OF FACILITIES ACQUISITION AGREEMENT** (this “**Termination Agreement**”) is made and entered into this 24th day of May, 2022, by and between **HARVEST CROSSING METROPOLITAN DISTRICT NO. 4 (f/k/a VILLAGES AT MURPHY CREEK METROPOLITAN DISTRICT NO. 2)**, a quasi-municipal corporation and political subdivision of the State of Colorado (the “**District**”) and **VILLAGES AT MURPHY CREEK, LLC**, a Colorado limited liability company (the “**Developer**”) (the District and the Developer may individually be referred to herein as a “**Party**” and collectively as the “**Parties**”).

RECITALS

A. The District and the Developer are parties to that certain Facilities Acquisition Agreement dated November 16, 2007 (the “**Original FAA**”) in which the Developer agreed to construct, or cause to be constructed, certain Improvements, as more specifically defined therein and the District agreed to reimburse the Developer for such expenses.

B. As of May 24, 2022, no amount is due and owing to the Developer from the District pursuant to the Original FAA.

C. Simultaneous with the execution of the Termination Agreement, the District entered into a separate funding agreement (the “**New FAA**”) with Jewell Developers, Inc., a Colorado corporation (“**Jewell Developers**”), and Harvest and Jewell, LLC, a Colorado limited liability company (“**HJ**”), pursuant to which Jewell Developers is obligated to advance funds to the District for the construction and financing of Improvements, and to which the District is obligated to make payment to HJ on behalf of Jewell Developers for all Verified Costs (as defined in the New FAA).

D. The Parties desire to terminate the Original FAA, and the Developer has agreed to discharge any obligations of the District to the Developer thereunder and waive any right to future reimbursement under the Original FAA.

NOW, THEREFORE, for and in consideration of the promises and mutual covenants hereinafter set forth, the Parties agree as follows:

COVENANTS AND AGREEMENTS

1. Termination. The Parties agree that the Original FAA is terminated and is of no further force or effect, as of the effective date of this Termination Agreement.

2. Representations. Each Party represents that it has not transferred, assigned, or granted to any other party any rights or obligations under the Original FAA.

3. Release. The Parties hereby release each other from any and all liabilities, obligations, or duties that may have arisen or have been contemplated by the Original FAA. Each Party agrees not to make any claim against the other Party with respect to the Original FAA or the

performance or non-performance of any covenant or condition contained within or contemplated by the Original FAA.

4. Binding Effect. This Termination Agreement may be executed in counterparts, each of which when so executed and delivered shall be deemed to be an original, and all of which counterparts, taken together, shall constitute but one and the same agreement.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO TERMINATION OF
FACILITIES ACQUISITION AGREEMENT]**

IN WITNESS WHEREOF, the Parties have executed this Termination Agreement as of the date first set forth above.

**HARVEST CROSSING METROPOLITAN
DISTRICT NO. 4 (f/k/a VILLAGES AT MURPHY
CREEK METROPOLITAN DISTRICT NO. 2), a
quasi-municipal corporation and political subdivision of
the State of Colorado**

By: _____
President

Attest:

Secretary

**VILLAGES AT MURPHY CREEK, LLC, a
Colorado limited liability company**

By: _____

Name: _____

Its: Manager

FACILITIES ACQUISITION AGREEMENT

This **FACILITIES ACQUISITION AGREEMENT** (“**Agreement**”) is made and entered into this [REDACTED] day of May, 2022, by and between **HARVEST CROSSING METROPOLITAN DISTRICT NO. 4**, a quasi-municipal corporation and political subdivision of the State of Colorado (the “**District**”), **JEWELL DEVELOPERS, INC**, a Colorado corporation (“**Jewell Developers**”), **HARVEST & JEWELL, LLC**, a Colorado limited liability company (“**HJ**”) (each a “**Party**”, and collectively, the “**Parties**”).

RECITALS

A. Jewell Developers is developing property within a project located in the City of Aurora (the “**City**”), Arapahoe County, Colorado (the “**County**”), commonly known as Harvest Crossing (the “**Property**”).

B. Jewell Developers is under contract to acquire the Property from HJ.

C. The Property is within the boundaries and/or service area of the District.

D. The District was organized on February 13, 2007 (“**Organization Date**”).

E. Pursuant to the authority granted to the District by its Service Plan, as approved by the City Council of the City on July 24, 2006, as it may be amended from time to time (the “**Service Plan**”), the District is authorized to construct, acquire and install public improvements, including water, sanitation (including storm drainage), street, safety protection, park and recreation, transportation, television relay and translation, and mosquito control and other facilities and services (“**Improvements**”), which benefit property within the District’s boundaries and/or service area.

F. The District was formed to work cooperatively with the Villages at Murphy Creek Metropolitan District No. 1, now known as Harvest Crossing Metropolitan District No. 3 (“**District No. 3**,” and collectively with the District, the “**Districts**”).

G. In order for the Property to be developed, the Improvements need to be constructed and/or acquired.

H. Funds related to the design, testing, engineering, and construction of the Improvements, together with the related consultant and management fees associated with the construction of the Improvements, have been and/or will be expended by the Parties (“**Construction Related Expenses**”).

I. The District does not currently have sufficient monies available to fund the cost of construction of the Improvements or to acquire the Improvements.

J. It is anticipated that the District will issue bonds, the proceeds of which may be utilized in part to acquire the Improvements.

K. In order to encourage development within the District, the District and Jewell Developers have determined that until bonds are issued it is in the best interests of the District for Jewell Developers to cause the completion of the Improvements and for the District's acquisition of the Improvements upon completion, and Jewell Developers is willing to so proceed.

L. As consideration for the acquisition of the Property from HJ, Jewell Developers acknowledges that any and all reimbursements under this Agreement shall be made to HJ.

M. The District desires to reimburse HJ on behalf of Jewell Developers for acquisition of such Improvements completed or caused to be completed by Jewell Developers.

N. The District, Jewell Developers, and HJ desire to set forth the rights, obligations, and procedures for the acquisition of the Improvements and for the District to reimburse HJ on behalf of Jewell Developers as provided herein.

NOW, THEREFORE, in consideration of the foregoing and the respective agreements of the Parties contained herein, the Parties agree as follows:

COVENANTS AND AGREEMENTS

ARTICLE I

CONSTRUCTION OF IMPROVEMENTS TO BE ACQUIRED BY THE DISTRICT

1.1 Improvements Acquired by District. The Parties agree that prior to Jewell Developers requesting that the District acquire any Improvements pursuant to this Agreement, the District shall obtain a certification of an independent engineer that the Construction Related Expenses are reasonable and comparable for similar projects as constructed in the Denver Metropolitan area, and verification from the District's accountant that the Construction Related Expenses are reimbursable ("**Verified Costs**") based on the copies of the invoices, bills, and requests for payment provided to the District pursuant to Section 2.4 herein. Notwithstanding the foregoing, certain Improvements may be dedicated to other governmental entities, without the need of the District to acquire the same, but the District shall have the right to reimburse for the same. Jewell Developers shall provide the District and/or the independent engineer with written evidence of the date that payment was made by or for the benefit of Jewell Developers for all Verified Costs. Jewell Developers shall advance to the District funds necessary to pay the costs incurred by the District for such review and cost verification, including legal, accounting, management and engineering expenses.

1.2 Construction Contract Requirements. Jewell Developers agrees that any construction contract for all or any portion of the Improvements shall require the contractor and/or Jewell Developers to provide a warranty from the date of initial acceptance of the completed Improvements and a security mechanism to secure the warranty approved by the District or as required by the applicable government entity to which the Improvements shall be dedicated.

1.3 Periodic Reports. If the District so requests, Jewell Developers will provide periodic reports on the status of completion of the Improvements and/or accounting of Construction Related Expenses.

1.4 Acquisition of the Improvements. The District shall acquire the Improvements after preliminary acceptance from the appropriate accepting jurisdiction and prior to final acceptance upon receipt, review and approval by the District's accountant and engineer, as applicable, of the following:

- (a) As-built drawings for the Improvements to be conveyed by Jewell Developers;
- (b) Lien waivers and indemnifications from each contractor verifying that all amounts due to contractors, subcontractors, material providers, or suppliers have been paid in full, in a form acceptable to the District;
- (c) An assignment from Jewell Developers to the District of any warranties associated with the Improvements, in a form acceptable to the District, such as a warranty agreement;
- (d) Copies of all contracts, pay requests, change orders, invoices and evidence of payment of same, the final AIA payment form (or similar form approved by the District), canceled checks, and any other requested documentation to verify the amount of reimbursable Construction Costs requested;
- (e) An executed Bill of Sale conveying the Improvements to the District, substantially in the form attached hereto as **Exhibit A**; and
- (f) Such other documentation, records and verifications as may reasonably be required by the District.

ARTICLE II REIMBURSEMENT OF JEWELL DEVELOPERS

2.1 Reimbursement of Jewell Developers. Subject to the receipt of funding pursuant to Section 3.3 herein and all other applicable provisions hereof, the District agrees to make payment to HJ on behalf of Jewell Developers for all Verified Costs, together with interest thereon, unless otherwise agreed to in writing by the Parties.

2.2 Interest and Payment Priority. Simple interest shall accrue on Verified Costs at the rate of eight percent (8%) per annum until paid commencing from the date Verified Costs were incurred by Jewell Developers.

The Parties agree that payments by the District to HJ on behalf of Jewell Developers shall credit first against accrued and unpaid interest and then to the principal amount due.

2.3 Funding Requirement. The Parties agree that no payment shall be required of the District hereunder unless and until the District issues bonds in an amount sufficient to reimburse

HJ on behalf of Jewell Developers for all or a portion of the Verified Costs. The District agrees to exercise reasonable efforts to issue bonds to reimburse HJ on behalf of Jewell Developers subject to the limitations herein. In addition, the District agrees to utilize any available moneys not otherwise pledged to payment of bonds, used for operation and maintenance expenses, or otherwise encumbered, to reimburse HJ on behalf of Jewell Developers. It is hereby agreed and acknowledged that this Agreement evidences an intent to reimburse HJ on behalf of Jewell Developers hereunder, but that this Agreement shall not constitute a debt or indebtedness of the District within the meaning of any constitutional or statutory provision, nor shall it constitute a multiple fiscal year financial obligation for the purposes of Article X, Section 20 of the Colorado Constitution, and the making of any reimbursement hereunder shall be at all times subject to annual appropriation by the District. By acceptance of this Agreement, HJ and Jewell Developers agree and consent to all of the limitations in respect of the payment of the principal and interest due hereunder and in the District's Service Plan.

ARTICLE III GENERAL PROVISIONS

3.1 Representations. Jewell Developers hereby represents and warrants to and for the benefit of the District as follows:

- (a) Jewell Developers is a Colorado corporation in good standing and qualified to conduct business under the laws of the State of Colorado.
- (b) Jewell Developers has the full power and legal authority to enter into this Agreement. Neither the execution and delivery of this Agreement nor the compliance by Jewell Developers with any of its terms, covenants or conditions is or shall become a default under any other agreement or contract to which Jewell Developers is a party or by which Jewell Developers is or may be bound. Jewell Developers has taken or performed all requisite acts or actions which may be required by its organizational or operational documents to confirm its authority to execute, deliver and perform each of its obligations under this Agreement.
- (c) Jewell Developers represents that it has sufficient available funds to fulfill its obligations under this Agreement.
- (d) The foregoing representations and warranties are made as of the date hereof and shall be deemed continually made by Jewell Developers to the District for the entire term of this Agreement.

3.2 Representations. HJ hereby represents and warrants to and for the benefit of the District as follows:

- (e) HJ is a Colorado limited liability company in good standing and qualified to conduct business under the laws of the State of Colorado.
- (f) HJ has the full power and legal authority to enter into this Agreement. Neither the execution and delivery of this Agreement nor the compliance by HJ with any of its terms, covenants or conditions is or shall become a default under any other agreement or contract to which HJ is a party or by which HJ is or may be bound. HJ has taken or performed all

requisite acts or actions which may be required by its organizational or operational documents to confirm its authority to execute, deliver and perform each of its obligations under this Agreement.

(g) HJ represents that it has sufficient available funds to fulfill its obligations under this Agreement.

(h) The foregoing representations and warranties are made as of the date hereof and shall be deemed continually made by HJ to the District for the entire term of this Agreement.

3.3 Term; Repose. Notwithstanding anything set forth in this Agreement to the contrary, the District shall not be obligated to HJ on behalf of Jewell Developers for Construction Related Expenses and/or Verified Costs incurred by or on behalf of Jewell Developers, but not invoiced (as evidenced by the delivery of the documents described in Article 2 above) to the District within five (5) years of the date incurred. In the event the District has not paid or reimbursed HJ on behalf of Jewell Developers for any Prior CO Costs, Construction Related Expenses and/or Verified Costs by December 31, 2062, whether invoiced or not invoiced by such date, any amount of principal and accrued interest outstanding on such date shall be deemed to be forever discharged and satisfied in full.

3.4 Inactive Status. HJ and Jewell Developers acknowledge the District may elect to be inactive in any one or more of the years this Agreement is in effect, and HJ, Jewell Developers and the District agree that, during the period of inactivity: the District shall have no financial obligations outstanding or contracts in effect that require performance by the District; the District shall not impose a mill levy for tax collection; the District shall not anticipate any receipt of revenue and shall have no planned expenditures, except for statutory compliance, in said fiscal year(s); the District shall have no operation or maintenance responsibility for any facilities; and the District shall file an initial notice of inactive status pursuant to Section 32-1-104, C.R.S., and each year thereafter that the District continues to be inactive, the District shall file a notice of inactive status pursuant to Section 32-1-104(4), C.R.S. By acceptance of this Agreement, HJ and Jewell Developers agree that during any period of District inactivity, the District shall have no obligations, including no obligations to make reimbursements, under this Agreement and shall not be required to take any other actions hereunder.

3.5 Termination of Reimbursement Obligations. Notwithstanding any provision herein to the contrary, the District's obligations to reimburse HJ on behalf Jewell Developers for any and all funds advanced or otherwise payable to Jewell Developers under and pursuant to this Agreement (whether Jewell Developers has already advanced or otherwise paid such funds or intends to make such advances or payments in the future) shall terminate automatically and be of no further force or effect upon the occurrence of (a) Jewell Developers voluntary dissolution, liquidation, winding up, or cessation to carry on business activities as a going concern; (b) administrative dissolution (or other legal process not initiated by the Jewell Developers dissolving Jewell Developers as a legal entity) that is not remedied or cured within sixty (60) days of the effective date of such dissolution or other process; or (c) the initiation of bankruptcy, receivership or similar process or actions with regard to Jewell Developers (whether voluntary or involuntary). The termination of the District's reimbursement obligations as set forth in this

Section shall be absolute and binding upon Jewell Developers, its successors and assigns. HJ and Jewell Developers, by their execution of this Agreement, waive and release any and all claims and rights, whether existing now or in the future, against the District relating to or arising out of the District's reimbursement obligations under this Agreement in the event that any of the occurrences described in this Section occur.

3.6 Notices. All notices, demands, requests or other communications to be sent by one Party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the addressee or by courier delivery via FedEx or other nationally recognized overnight air courier service, by electronically-confirmed email transmission, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To District: Harvest Crossing Metropolitan District No. 4
c/o Special District Management Services, Inc.
141 Union Blvd, Suite 150
Lakewood, CO 80228
Phone: 303-987-0835
Email: dsolin@sdmsi.com

With a copy to: McGeady Becher P.C.
450 East 17th Avenue, Suite 400
Denver, CO 80203-1254
Phone: 303-592-4380
Email: legalnotices@specialdistrictlaw.com

To HJ: Harvest & Jewell, LLC
7800 East Union Ave., Suite 420
Denver, CO 80237
Attention: Marc Cooper
Phone: 303-771-8210
Email: mcooper@coopermgmt.com

To Jewell Developers: Jewell Developers, Inc.
c/o Centre Communities LTD
7400 E. Orchard Road, Suite 290-S
Greenwood Village, Colorado 80111
Attention: Daniel Frank
Phone: 303-573-0066
Email: dfrank@centregrp.com

All notices, demands, requests or other communications shall be effective upon such personal delivery, one (1) business day after being deposited with FedEx or other nationally recognized overnight air courier service, on the date of transmission if sent by electronically-confirmed email transmission, or three (3) business days after deposit in the United States mail. By giving the other Party hereto at least ten (10) days' written notice thereof in accordance with

the provisions hereof, each of the Parties shall have the right from time to time to change its address or contact information.

3.7 Assignment. HJ and Jewell Developers shall not assign any of their rights or delegate any of its duties hereunder to any person or entity. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

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

3.9 Default/Remedies. In the event of a breach or default of this Agreement by either Party, the non-defaulting Party shall be entitled to exercise all remedies available at law or in equity. In the event of any litigation, arbitration or other proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall obtain as part of its judgment or award its reasonable attorneys' fees.

3.10 Governing Law and Jurisdiction. This Agreement shall be governed and construed under the laws of the State of Colorado. Venue for any legal action relating to this Agreement shall be exclusive to the State District Court in and for the County of Arapahoe, Colorado.

3.11 Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective permitted successors and assigns.

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

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

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

3.15 Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

3.16 Amendment. This Agreement may be amended from time to time by agreement between the Parties hereto; provided, however, that no amendment, modification, or alteration of the terms or provisions hereof shall be binding upon the District, Quincy-West, or QW Developers unless the same is in writing and duly executed by the Parties hereto.

3.17 Certification of Compliance with Illegal Alien Statute. By its execution of this Agreement, Quincy-West and QW Developers confirm and ratify all of the certifications, statements, representations and warranties set forth in **Exhibit B** attached hereto and made a part hereof by this reference.

SIGNATURE PAGE FOLLOWS

SIGNATURE PAGE TO FACILITIES FUNDING AND ACQUISITION AGREEMENT

IN WITNESS WHEREOF, the Parties have executed this Facilities Acquisition Agreement as of the day and year first set forth above.

HARVEST CROSSING METROPOLITAN DISTRICT NO. 4, a quasi-municipal corporation and political subdivision of the State of Colorado

By: _____
Richard A. Frank, Director and Assistant Secretary

Attest:

Secretary

JEWELL DEVELOPERS, INC, a Colorado corporation

By: _____
Name: Daniel E. Frank
Title: President

HARVEST & JEWELL, LLC, a Colorado limited liability company

By: _____
Name: Marc Cooper
Title: Manager

EXHIBIT A

Bill of Sale

KNOW ALL BY THESE PRESENTS that _____, a _____, whose address is _____ (“**Grantor**”), for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, has bargained and sold, and by these presents does grant and convey unto _____, a _____, whose address is _____ (the “**District**”), its successors and assigns, all of Grantor’s right, title and interest in and to the facilities, personal property and the improvements shown on **Exhibit I** attached hereto and incorporated herein by this reference (“**Improvements**”), excluding therefrom those Improvements previously conveyed to other jurisdictions for perpetual ownership.

TO HAVE AND TO HOLD the same unto the District, its successors and assigns forever; and Grantor, its successors and assigns, shall warrant and defend the sale of said Improvements made unto the District, its successors and assigns, against all and every person or persons whomsoever, and warrants that (i) the conveyance of the Improvements to the District, its successors and assigns, is made free from any claim or demand whatsoever; and (ii) the Improvements were constructed and installed in accordance with plans and specifications reviewed and approved by the District and all applicable Rules and Regulations of the District.

IN WITNESS WHEREOF, Grantor executes this Bill of Sale this ____ day of _____, 20____.

GRANTOR:
_____, a _____

By: _____
Its: _____

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 20____, by _____, as _____ of _____ and by _____ as _____ of _____.

Witness my hand and official seal.

My commission expires: _____

Notary Public

EXHIBIT I

Improvements

Project Description

Estimated Cost

EXHIBIT B

Certification of Developer

1. Pursuant to the requirements of Section 8-17.5-102(1), C.R.S., the Developer hereby certifies to the District that the Developer does not knowingly employ or contract with an illegal alien who will perform work under the Agreement and that it will participate in the E-Verify Program or Department Program (as defined in Sections 8-17.5-101(3.3) and (3.7), C.R.S.) in order to confirm the employment eligibility of all employees of the Developer who are newly hired to perform work under the Agreement.

2. In accordance with Section 8-17.5-102(2)(a), C.R.S., the Developer shall not:

(a) Knowingly employ or contract with an illegal alien to perform work under the Agreement; or

(b) Enter into a contract with a subcontractor that fails to certify to the Developer that the subcontractor shall not knowingly employ or contract with an illegal alien to perform work under the Agreement.

3. The Developer represents and warrants it has confirmed the employment eligibility of all employees who are newly hired for employment to perform work under the Agreement through participation in either the E-Verify Program or the Department Program.

4. The Developer is prohibited from using either the E-Verify Program or the Department Program procedures to undertake pre-employment screening of job applicants while the Agreement is in effect.

5. If the Developer obtains actual knowledge that a subcontractor performing work under the Agreement knowingly employs or contracts with an illegal alien, the Developer shall:

(a) Notify the subcontractor and the District within three (3) days that the Developer has actual knowledge that the subcontractor is employing or contracting with an illegal alien; and

(b) Terminate the subcontract with the subcontractor if within three (3) days of receiving the notice the subcontractor does not stop employing or contracting with the illegal alien; except that the Developer shall not terminate the contract with the subcontractor if during such three (3) days the subcontractor provides information to establish that the subcontractor has not knowingly employed or contracted with an illegal alien.

6. The Developer shall comply with any reasonable request by the Colorado Department of Labor and Employment (“**Department**”) made in the course of an investigation that the Department is undertaking, pursuant to the law.

7. If the Developer violates any provision of Section 8-17.5-102(1), C.R.S., the District may terminate the Agreement immediately and the Developer shall be liable to the District for actual and consequential damages of the District resulting from such termination, and the District shall report such violation by the Developer to the Colorado Secretary of State, as required by law.

2022-2023 OPERATION FUNDING AGREEMENT

This **OPERATION FUNDING AGREEMENT** (“**Agreement**”) is made and entered into this [REDACTED] day of May, 2022, with an effective date of the [REDACTED] day of May, 2022, by and between **HARVEST CROSSING METROPOLITAN DISTRICT NO. 4**, a quasi-municipal corporation and political subdivision of the State of Colorado (the “**District**”), and **JEWELL DEVELOPERS, INC.**, a Colorado corporation (the “**Developer**”) (individually, each a “**Party**” and collectively, the “**Parties**”).

RECITALS

- A. The Developer is developing property within a project located in the City of Aurora, Arapahoe County, Colorado, commonly known as Harvest Crossing (the “**Property**”).
- B. The Property is within the boundaries and/or service area of the District.
- C. The District was organized on February 13, 2007 (“**Organization Date**”).
- D. Pursuant to the authority granted to the District by its Service Plan, as approved by the City of Aurora on July 24, 2006, as it may be amended from time to time (the “**Service Plan**”), the District intends to construct and/or acquire certain public improvements and provide certain services to benefit properties within its boundaries and/or service area (the “**District Services**”).
- E. The District Services will benefit the Property.
- F. In order for the public improvements to be constructed and/or acquired it is necessary for the District to be able to pay its ongoing operations, maintenance and administrative expenses which enable it to provide the District Services.
- G. The District anticipates that it will not have sufficient revenues to make payment of its operations, maintenance and administrative expenses for fiscal years 2022 through 2023.
- H. In order to enable the District to provide District Services, the Developer is willing to advance funds to the District or to pay consultants directly for operations, maintenance and administrative expenses pursuant to the terms of this Agreement.
- I. The District’s Service Plan authorizes the repayment of amounts advanced for operations, maintenance and administrative expenses, together with interest thereon, by the District.
- J. The District and the Developer desire to set forth the rights, obligations and procedures for the Developer to advance funds and for the District to reimburse the Developer for the advances made hereunder.

NOW, THEREFORE, in consideration of the foregoing and the respective agreements of the Parties contained herein, the Parties agree as follows:

COVENANTS AND AGREEMENTS

1. Acknowledgement of Anticipated Shortfall. The District anticipates a shortfall in revenues available for operations, maintenance and administrative expenses to be incurred for fiscal years 2022 through 2023 in an aggregate amount of Fifty Thousand Dollars (\$50,000.00) (the “**Shortfall Amount**”).

2. Payment of Shortfall. The Developer shall advance funds necessary to fund, or shall directly pay, the District’s operations, maintenance and administrative expenses on a periodic basis as needed for the fiscal years 2022 through 2023 up to the Shortfall Amount. The District shall, from time to time, provide written notice to the Developer that an advance of all or part of the Shortfall Amount is required. The Developer shall make an advance of funds to the District within fifteen (15) days of receipt from the District of any such written notice that an advance of funds is required (“**Developer Advance**”).

3. Request for Additional Developer Advance. If the District requires additional advances above the Shortfall Amount from the Developer in order to meet its operation and maintenance expenses, the District shall request such additional funds in writing. Such request shall be accompanied by written explanation regarding the reasons additional funds are required. The Developer shall provide such additional funds within fifteen (15) days of receipt of notice requesting such funds. The amount of the additional funds shall be added to and included in the Shortfall Amount.

4. Accounting. The Developer shall provide the District with written documentation relative to any expenses paid directly to consultants. The District shall keep an accounting of each advance made by the Developer, including the accrued and unpaid interest on such advances, and shall provide unaudited financial statements reflecting this accounting to the Developer on an annual basis.

5. Repayment. The District hereby agrees that it is its intention to repay the amounts the Developer has advanced or directly paid pursuant to this Agreement, to the extent it has funds available from the imposition of its taxes, fees, rates, tolls, penalties and charges, and from any other revenue legally available, after the payment of its annual debt service obligations and annual operations, maintenance and administrative expenses, which repayment is subject to annual budget and appropriation. Simple interest shall accrue on each Developer Advance from the date of deposit into the District’s account or from the date of direct payment by the Developer, until paid, at the rate of five and a half percent (5.5%) per annum. It is hereby agreed and acknowledged that this Agreement evidences an intent to reimburse the Developer hereunder, but that this Agreement shall not constitute a debt or indebtedness of the District within the meaning of any constitutional or statutory provision, nor shall it constitute a multiple fiscal year financial obligation, and the making of any reimbursement hereunder shall be at all times subject to annual appropriation by the District in its absolute discretion. By acceptance of this Agreement, the Developer agrees and consents to all of the limitations in respect of the payment of the principal and interest due hereunder and in the District’s Service Plan.

6. Priority of Payments. Subject to the provisions of Section 5 above, payments to reimburse the Developer shall be made on December 2 of each year and shall be applied as follows: first to the accrued and unpaid interest and then to the principal amount due pursuant to this Agreement.

7. Representations. The Developer hereby represents and warrants to and for the benefit of the District as follows:

(a) The Developer is a Colorado corporation in good standing and qualified to conduct business under the laws of the State of Colorado.

(b) The Developer has the full power and legal authority to enter into this Agreement. Neither the execution and delivery of this Agreement nor the compliance by the Developer with any of its terms, covenants or conditions is or shall become a default under any other agreement or contract to which the Developer is a party or by which the Developer is or may be bound. The Developer has taken or performed all requisite acts or actions which may be required by its organizational or operational documents to confirm its authority to execute, deliver and perform each of its obligations under this Agreement.

(c) The Developer represents that it has sufficient available funds to fulfill its obligations under this Agreement.

The foregoing representations and warranties are made as of the date hereof and shall be deemed continually made by the Developer to the District for the entire term of this Agreement.

8. Term/Repose. Any obligation of the Developer to advance funds will expire upon advance to the District of amounts sufficient to pay expenses incurred in 2022 through 2023, not to exceed the Shortfall Amount unless agreed to in writing by the Parties. Any obligation of the District to reimburse the Developer shall expire on December 31, 2063. In the event the District has not reimbursed the Developer for any Developer Advance(s) made pursuant to this Agreement on or before December 31, 2063, any amount of principal and accrued interest outstanding on such date shall be deemed to be forever discharged and satisfied in full.

9. Termination of Reimbursement Obligations. Notwithstanding any provision herein to the contrary, the District's obligations to reimburse the Developer for any and all funds advanced or otherwise payable to the Developer under and pursuant to this Agreement (whether the Developer has already advanced or otherwise paid such funds or intends to make such advances or payments in the future) shall terminate automatically and be of no further force or effect upon the occurrence of: (a) the Developer's voluntary dissolution, liquidation, winding up, or cessation to carry on business activities as a going concern; (b) administrative dissolution (or other legal process not initiated by the Developer dissolving the Developer as a legal entity) that is not remedied or cured within sixty (60) days of the effective date of such dissolution or other process; or (c) the initiation of bankruptcy, receivership or similar process or actions with regard to the Developer (whether voluntary or involuntary). The termination of the District's reimbursement obligations as set forth in this Section shall be absolute and binding upon the

Developer, its successors and assigns. The Developer, by its execution of this Agreement, waives and releases any and all claims and rights, whether existing now or in the future, against the District relating to or arising out of the District's reimbursement obligations under this Agreement in the event that any of the occurrences described in this Section occur.

10. Notices. All notices, demands, requests or other communications to be sent by one Party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the addressee or by courier delivery via FedEx or other nationally recognized overnight air courier service, by electronically-confirmed email transmission, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To District: Harvest Crossing Metropolitan District No. 4
c/o Special District Management Services, Inc.
141 Union Boulevard, Suite 150
Lakewood, Colorado 80228
Attention: David Solin
Phone: (303) 987-0835
Email: dsolin@sdmsi.com

With a copy to: McGeady Becher P.C.
450 East 17th Avenue, Suite 400
Denver, CO 80203-1254
Phone: 303-592-4380
Email: legalnotices@specialdistrictlaw.com

To Developer: Jewell Developers, Inc.
c/o Centre Communities LTD
7400 E. Orchard Road, Suite 290-S
Greenwood Village, Colorado 80111
Attention: Daniel Frank
Phone: 303-573-0066
Email: dfrank@centregrp.com

All notices, demands, requests or other communications shall be effective upon such personal delivery, one (1) business day after being deposited with FedEx or other nationally recognized overnight air courier service, on the date of transmission if sent by electronically-confirmed email transmission, or three (3) business days after deposit in the United States mail. By giving the other Party hereto at least ten (10) days' written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address or contact information.

11. Assignment. The Developer shall not assign any of its rights or delegate any of its duties hereunder to any person or entity. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

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

13. Default/Remedies. In the event of a breach or default of this Agreement by either Party, the non-defaulting Party shall be entitled to exercise all remedies available at law or in equity. In the event of any litigation, arbitration or other proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall obtain as part of its judgment or award its reasonable attorneys' fees.

14. Governing Law and Jurisdiction. This Agreement shall be governed and construed under the laws of the State of Colorado. Venue for any legal action relating to this Agreement shall be exclusive to the State District Court in and for the County of Arapahoe, Colorado.

15. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective permitted successors and assigns.

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

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

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

19. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

20. Amendment. This Agreement may be amended from time to time by agreement between the Parties hereto; provided, however, that no amendment, modification, or alteration of the terms or provisions hereof shall be binding upon the District or the Developer unless the same is in writing and duly executed by the Parties hereto.

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO 2022-2023 OPERATION FUNDING AGREEMENT]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first set forth above.

HARVEST CROSSING METROPOLITAN DISTRICT NO. 4, a quasi-municipal corporation and political subdivision of the State of Colorado

By: _____
President

Attest:

Assistant Secretary

JEWELL DEVELOPERS, INC., a Colorado corporation

By: _____

Name: _____

Title: _____

CERTIFIED RECORD
OF
PROCEEDINGS OF
THE BOARD OF DIRECTORS
OF
HARVEST CROSSING METROPOLITAN DISTRICT NO. 4
IN THE CITY OF AURORA
ARAPAHOE COUNTY, COLORADO

Relating to a Resolution authorizing the issuance of:

Limited Tax General Obligation Bonds
Series 2022A⁽³⁾

Adopted at a Special Meeting Held on May 24, 2022

This cover page is not a part of the following resolution and is included solely for the convenience of the reader.

(Attach copy of notice of meeting, as posted)

STATE OF COLORADO)
ARAPAHOE COUNTY) ss.
CITY OF AURORA)
HARVEST CROSSING METROPOLITAN DISTRICT NO. 4)

The Board of Directors (the “Board”) of Harvest Crossing Metropolitan District No. 4, in the City of Aurora, Arapahoe County, Colorado (the “District”), held a special meeting on the 24th day of May 2022 at 3:00 p.m., at the offices of McGeady Becher P.C., 450 E. 17th Avenue, Suite 400, Denver, Colorado, 80203.

There was at least one person present at the physical location of the meeting and the meeting was also held via telephonic means, pursuant to the access information as set forth below.*

In accordance with §11-57-211, C.R.S., one or more of the members of the Board participated in this meeting and voted through the use of a conference telephone, and there was at least one person physically present at the designated meeting area to ensure that the physical location of the public meeting was in fact accessible to the public.

At such meeting, the following members of the Board were present, constituting a quorum:

Daniel Frank	President
Marc L. Cooper	Treasurer
Richard Frank	Assistant Secretary
Vacancy	
Vacancy	

[The following Board member was absent from such meeting, and his absence was excused:]

Also present at such meeting:

District Counsel:	Paula Williams, Esq. McGeady Becher P.C.
Bond Counsel:	Kristine Lay, Esq. Kutak Rock LLP
Underwriter:	Brooke Hutchens Sam Hartman D.A. Davidson & Co.
Municipal Advisor to District:	Jason Simmons Hilltop Securities Inc.
District Manager:	David Solin Special District Management Services

At such meeting thereupon there was introduced the following resolution:

* To attend via telephone, dial 1-669-900-6833 and enter the following additional information:

Meeting ID: 546 911 9353

Passcode: 912873

RESOLUTION

A RESOLUTION AUTHORIZING THE ISSUANCE BY HARVEST CROSSING METROPOLITAN DISTRICT NO. 4 OF ITS LIMITED TAX GENERAL OBLIGATION BONDS, SERIES 2022A(3), IN A MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF UP TO \$16,500,000 FOR THE PURPOSE OF FINANCING PUBLIC IMPROVEMENTS AND PAYING THE COSTS INCIDENTAL TO THE ISSUANCE OF THE BONDS; AUTHORIZING THE LEVY OF AD VALOREM PROPERTY TAXES FOR THE PAYMENT OF THE BONDS; APPROVING THE FORMS OF AN INDENTURE OF TRUST, BOND PURCHASE AGREEMENT, REVENUE PLEDGE AGREEMENT AND RELATED DOCUMENTS AND INSTRUMENTS; AUTHORIZING THE EXECUTION AND DELIVERY THEREOF AND PERFORMANCE BY THE DISTRICT THEREUNDER; APPOINTING A DISTRICT REPRESENTATIVE TO ACT ON BEHALF OF THE DISTRICT UNDER THE INDENTURE; ADOPTING A DISTRICT POLICY REGARDING TAX-EXEMPT OBLIGATIONS AND APPOINTING A RESPONSIBLE PERSON IN CONNECTION THEREWITH; APPOINTING AN AUTHORIZED DELEGATE TO MAKE CERTAIN DETERMINATIONS RELATING TO THE BONDS AS AUTHORIZED UNDER SECTION 11-57-205, C.R.S.; AUTHORIZING THE USE BY THE UNDERWRITER OF THE PRELIMINARY LIMITED OFFERING MEMORANDUM IN CONNECTION WITH THE OFFER AND SALE OF THE BONDS AND THE PREPARATION AND USE OF A FINAL LIMITED OFFERING MEMORANDUM; AUTHORIZING INCIDENTAL ACTION; REPEALING PRIOR INCONSISTENT ACTIONS; AND ESTABLISHING THE EFFECTIVE DATE HEREOF.

All capitalized terms used in and not otherwise defined in the recitals below shall have the respective meanings ascribed to such terms in Section 1 hereof.

WHEREAS, the District is a quasi-municipal corporation and political subdivision duly organized and existing as a metropolitan district under the constitution and laws of the State of Colorado, including particularly Title 32, Article 1, C.R.S.; and

WHEREAS, the Service Plan for Villages at Murphy Creek Metropolitan District No. 2 (*now known as* Harvest Crossing Metropolitan District No. 4) was approved by the City Council of the City of Aurora, Colorado (the “City”) pursuant to Resolution R2006-66 adopted on July 24, 2006 (as more particularly defined in Section 1.01 hereof, the “Service Plan”); and

WHEREAS, at the election of the District duly called and held on November 7, 2006 (the “Election”) in accordance with law and pursuant to due notice, a majority of those eligible to vote and voting at the Election approved, *inter alia*, the organization of the District; and

WHEREAS, the District was duly and regularly organized pursuant to that certain an Order and Decree Creating District, Issuing Certificates of Election and Releasing Bond of the Arapahoe County District Court entered on January 22, 2007 and recorded in the real property records of Arapahoe County on February 13, 2007 at Reception No. B7019743; and

WHEREAS, an Order Granting Petition for Name Change granting a name change of the District from “Villages at Murphy Creek Metropolitan District No. 2” to “Harvest Crossing

Metropolitan District No. 4” was entered by the Arapahoe County District Court on November 15, 2021; and

WHEREAS, the District is authorized by Title 32, Article 1, Part 1, C.R.S. (the “Act”), to furnish certain public facilities and services, including street, park and recreation, water, sanitation/storm sewer, transportation, mosquito control, safety protection, fire protection, television relay and translation, and security improvements and facilities within and without the boundaries of the District, subject to the provisions of its Service Plan; and

WHEREAS, at the Election, a majority of those eligible to vote and voting at the Election voted in favor of, *inter alia*, the issuance of general obligation indebtedness and the imposition of taxes for the payment thereof, for the purpose of providing certain improvements and refunding outstanding obligations, all as set forth in the table below, the ballot questions relating thereto being as set forth in an exhibit to the Indenture; and

WHEREAS, the returns of the Election were duly canvassed and the results thereof duly declared; and

WHEREAS, in accordance with Section 32-1-1101.5(1), C.R.S., the results of the Election were certified by the District by certified mail to the City Council of the City, being the governing body of the municipality that has adopted a resolution of approval of the District pursuant to Section 32-1-204.5, C.R.S., or Section 32-1-204.7, C.R.S., and a copy of such certification was filed with the division of securities created by Section 11-51-701, C.R.S., all within forty-five days after the Election; and

WHEREAS, the District has not issued any indebtedness pursuant to the authorization of the Election; and

WHEREAS, the Board of Directors of the District (the “Board”) has previously determined that it is necessary to pay the costs of acquiring, constructing, and installing public improvements and facilities, the debt for which was approved by the Election (the “Project”); and

WHEREAS, for the purpose of furthering the funding and construction of the Project, the District is entering into a Facilities Acquisition Agreement prior to the issuance of the Bonds (the “Facilities Acquisition Agreement”) with Jewell Developers, Inc., a Colorado corporation (the “Developer”), and Harvest & Jewell, LLC, a Colorado limited liability company (“Harvest & Jewell”); and

WHEREAS, under the Facilities Acquisition Agreement, the Developer is to advance funds to the District to fund the construction of public improvements and/or construct public improvements to be acquired by the District, all subject to the terms and conditions of such agreement; and

WHEREAS, for the purpose of financing or reimbursing a portion of the Project, including paying amounts due or to become due under the Facilities Acquisition Agreement, the Board has determined that it is in the best interests of the District, and the inhabitants, residents and taxpayers thereof, that the Project be financed by the issuance of bonds, and that for such purpose the District

shall issue its Limited Tax General Obligation Bonds, Series 2022A⁽³⁾, in the aggregate principal amount of up to \$16,500,000 (the “Bonds”); and

WHEREAS, the Bonds shall be limited mill levy obligations of the District payable solely from and to the extent of the Pledged Revenue; and

WHEREAS, the Bonds shall be issued pursuant to the provisions of Title 32, Article 1, Part 11, C.R.S., and all other laws thereunto enabling; and

WHEREAS, the Board specifically elects to apply all of the provisions of Title 11, Article 57, Part 2, C.R.S., to the Bonds; and

WHEREAS, the Bonds initially shall be issued in denominations of \$500,000 each, and in integral multiples above \$500,000 of not less than \$1,000 each, and not less than five days prior to the date of issuance of the Bonds, the District filed for an exemption from registration for the Bonds under the Colorado Municipal Bond Supervision Act, constituting Article 59 of Title 11, C.R.S., and, accordingly, the Bonds are exempt from registration under such act; and

WHEREAS, pursuant to the provisions of Section 32-1-1101(6)(a)(IV), C.R.S., the Bonds are being issued only to “financial institutions or institutional investors” as such terms are defined in Section 32-1-103(6.5), C.R.S.; and

WHEREAS, pursuant to the provisions of the Service Plan, the District shall not issue Debt (as defined in the Service Plan) in excess of \$70,000,000 (the “Service Plan Debt Limit”), and the aggregate principal amount of the Bonds does not exceed such limit; and

WHEREAS, the Service Plan Debt Limit shall be reduced by the aggregate principal amount of the Bonds; and

WHEREAS, pursuant to Section 18-8-308, C.R.S., all known potential conflicting interests of the Board members were disclosed to the Colorado Secretary of State and to the Board in writing at least 72 hours in advance of this meeting and, additionally, in accordance with Section 24-18-110, C.R.S., the appropriate Board members have made disclosure of their personal and private interests relating to the issuance of the Bonds in writing to the Secretary of State and the Board; finally, the Board members having such interests have stated for the record immediately prior to the adoption of this Resolution the fact that they have such interests and the summary nature of such interests and the participation of those Board members is necessary to obtain a quorum or otherwise enable the Board to act; and

WHEREAS, the Board has been presented with a proposal in the form of a Bond Purchase Agreement (the “Bond Purchase Agreement”) from D.A. Davidson & Co., of Denver, Colorado (the “Underwriter”), to purchase the Bonds; and

WHEREAS, after consideration, the Board has determined and hereby determines that the sale of the Bonds to the Underwriter is in the best interests of the District and the residents and taxpayers thereof; and

WHEREAS, at or prior to this meeting, the Board has been presented with substantially final forms of the other Financing Documents and the Post Issuance Compliance Policy; and

WHEREAS, the Board has the authority, as provided in the Supplemental Public Securities Act, to delegate to one or more officers of the District the authority to determine certain provisions of the Bonds in accordance with the provisions of this Resolution; and

WHEREAS, the Board desires to authorize the issuance and delivery of the Bonds; to adopt the Post Issuance Compliance Policy as the policy and procedures that the District will follow with respect to the Bonds and all other tax-exempt obligations of the District; to delegate the authority to the Authorized Delegate pursuant to Section 11-57-205(1), C.R.S., to make certain determinations regarding the Bonds as more specifically set forth herein, subject to the limitations set forth herein; and to authorize the execution and delivery of and performance under the Financing Documents and the execution, completion, and delivery of such certificates and other documents as may be necessary to effect the intent of this Resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF HARVEST CROSSING METROPOLITAN DISTRICT NO. 4, IN THE CITY OF AURORA, ARAPAHOE COUNTY, COLORADO:

Section 1. Definitions. Unless the context indicates otherwise or as otherwise defined herein, the capitalized terms used in this Resolution shall have the meanings ascribed by the preambles hereto and the Indenture, and the following capitalized terms shall have the respective meanings set forth below:

“*Act*” means the Special District Act, being Title 32, Article 1, C.R.S.

“*Authorized Delegate*” has the meaning set forth in Section 4(a) hereof.

“*Board*” means the Board of Directors of the District, being the governing body thereof.

“*Bond Counsel*” means Kutak Rock LLP, Denver, Colorado, in its capacity as bond counsel to the District in connection with the Bonds.

“*Bond Purchase Agreement*” means the Bond Purchase Agreement between the District and the Underwriter, in its capacity as the original purchaser of the Bonds.

“*Bonds*” means the Limited Tax General Obligation Bonds, Series 2022A⁽³⁾, issued by the District pursuant to the Indenture and this Resolution.

“*City*” means the City of Aurora, Colorado.

“*City Council*” means the City Council of the City, being the governing body thereof.

“*County*” means Arapahoe County, Colorado.

“*Code*” means the Internal Revenue Code of 1986 and the rules and regulations promulgated thereunder, as amended and in effect as of the date of issuance of the Bonds.

“*Continuing Disclosure Agreement*” means the Continuing Disclosure Agreement in substantially the form attached as an appendix to the Preliminary Limited Offering Memorandum.

“*Colorado Municipal Bond Supervision Act*” means Article 59 of Title 11, C.R.S.

“*C.R.S.*” means the Colorado Revised Statutes, as amended.

“*Delegated Determinations*” has the meaning set forth in Section 4(a) hereof.

“*Developer*” means Jewell Developers, Inc., a Colorado corporation.

“*District*” means the Harvest Crossing Metropolitan District No. 4 (*formerly known as Villages at Murphy Creek Metropolitan District No. 2*), in the City of Aurora, Arapahoe County, Colorado, and its successors and assigns.

“*District Accountant*” means (a) as of the date hereof, Special District Management Services, Lakewood, Colorado, and (b) as of any other date, the firm or individual then serving as the accountant for the District.

“*District Counsel*” means McGeady Becher P.C., Centennial, Colorado.

“*District No. 3*” means Harvest Crossing Metropolitan District No. 3 (*formerly known as Villages at Murphy Creek Metropolitan District No. 1*), in the City of Aurora, Arapahoe County, Colorado, and its successors and assigns.

“*District Representative*” means the person or persons at the time designated to act on behalf of the District as provided in this Resolution or as may from time to time be designated by a resolution adopted by the Board with a copy of such resolution or, in lieu thereof, a written certificate signed by the President of the District, provided to the Trustee.

“*Election*” means the election of the District duly called and held on November 7, 2006 in accordance with law and pursuant to due notice.

“*Facilities Acquisition Agreement*” means the Facilities Acquisition Agreement to be entered prior to the issuance of the Bonds by and among the District, the Developer and Harvest & Jewell, LLC, a Colorado limited liability company.

“*Financing Documents*” means, collectively, this Resolution, the Indenture, the Revenue Pledge Agreement, the Bond Purchase Agreement, the Continuing Disclosure Agreement and the Letter of Representations.

“*Indenture*” means the Indenture of Trust dated as of the date of issuance of the Bonds between the District and the Trustee pursuant to which the Bonds are issued, as the same may be amended or supplemented from time to time in accordance with the provisions thereof.

“*Letter of Representations*” means the letter of representations from the District to DTC to induce DTC to accept the Bonds as eligible for deposit at DTC.

“*Limited Offering Memorandum*” means the final version of the Preliminary Limited Offering Memorandum which shall include the final pricing information with respect to the Bonds.

“*Pledged Revenue*” has the meaning ascribed to the defined term “Pledged Revenue” set forth in Section 1.01 of the Indenture.

“*Post Issuance Compliance Policy*” means the Post-Issuance Compliance and Remedial Actions Procedures setting forth the District’s written procedures for post-issuance compliance and remedial action applicable to tax-advantaged bonds, notes, leases, certificates of participation or similar obligations including, without limitation, the Bonds.

“*Preliminary Limited Offering Memorandum*” means the Preliminary Limited Offering Memorandum dated May 11, 2022 prepared in connection with the offer and sale of the Bonds, as the same may from time to time be supplemented or amended prior to the pricing of the Bonds.

“*Project*” has the meaning set forth in the recitals hereof.

“*Revenue Pledge Agreement*” means the Revenue Pledge Agreement dated as of the date of issuance of the Bonds between the District and District No. 3.

“*Resolution*” means this Resolution which authorizes, among other things, the District to issue the Bonds and to execute, deliver and perform its obligations under the other Financing Documents.

“*Responsible Person*” means the person appointed pursuant to this Resolution as the Responsible Person within the meaning of the Post Issuance Compliance Policy.

“*Service Plan*” means the Service Plan for Villages at Murphy Creek Metropolitan District No. 2 (*now known as* Harvest Crossing Metropolitan District No. 4) approved by the City Council of the City pursuant to Resolution R2006-66 adopted on July 24, 2006, as the same may be modified or amended from time to time in accordance with the provisions thereof and applicable law.

“*Supplemental Public Securities Act*” means Part 2 of Article 57 of Title 11, C.R.S.

“*Tax Compliance Certificate*” means the certificate to be signed by the District relating to the requirements of Sections 103 and 141-150 of the Code with respect to the Bonds.

“*Trustee*” means UMB Bank, n.a., Denver, Colorado, its successors and assigns, in its capacities as the trustee under the Indenture.

“*Underwriter*” means D.A. Davidson & Co., Denver, Colorado.

Section 2. Approval and Authorization to Issue Bonds; Approval and Authorization of Financing Documents. The District is hereby authorized and directed to issue the Bonds in accordance with the terms set forth herein, in the Bond Purchase Agreement and in the Indenture. The Financing Documents are incorporated herein by reference and are hereby approved. The District shall enter into and perform its obligations under the Financing Documents

in the form of such documents presented at or prior to this meeting, with such changes as are made pursuant to this Section 2 and are not inconsistent herewith. The President of the District is hereby authorized and directed to execute and deliver the Financing Documents and the Assistant Secretary is hereby authorized and directed to attest the Financing Documents and to affix the seal of the District thereto, and each of the President, Treasurer and Assistant Secretary of the District are further authorized to execute, deliver and authenticate such other documents, instruments, or certificates as are deemed necessary or desirable in order to effect the transactions contemplated under the Financing Documents. The Financing Documents are to be executed in substantially the forms presented at or prior to this meeting of the Board, provided that such documents may be completed, corrected, or revised as deemed necessary or convenient in order to carry out the purposes of this Resolution and the action taken by the Board at this meeting. To the extent any Financing Document has been executed prior to the date hereof, then said execution is hereby ratified and affirmed. Copies of all of Financing Documents shall be delivered, filed, and recorded as provided therein.

Upon execution of the Financing Documents, the covenants, agreements, recitals, and representations of the District therein shall be effective with the same force and effect as if specifically set forth herein, and such covenants, agreements, recitals, and representations are hereby adopted and incorporated herein by reference.

The appropriate officers of the District are hereby authorized and directed to prepare and furnish to any interested person certified copies of all proceedings and records of the District relating to the Bonds and such other affidavits and certificates as may be required to show the facts relating to the authorization and issuance thereof.

The execution of any instrument by the President or other appropriate officer of the District in connection with the issuance, sale, delivery or administration of the Bonds not inconsistent herewith shall be conclusive evidence of the approval by the District of such instrument in accordance with the terms thereof and hereof.

Section 3. Acceptance of Bond Purchase Agreement. The Board hereby approves and accepts the Bond Purchase Agreement as submitted by the Underwriter and agrees to sell the Bonds to the Underwriter upon the terms, conditions, and provisions set forth in the Bond Purchase Agreement.

Section 4. Delegation of Authority.

(a) The Board hereby delegates [Daniel Frank, the President] of the District, as the primary Authorized Delegate, and delegates [Richard Frank, the Assistant Secretary] of the District, as the alternate Authorized Delegate. Pursuant to Section 11-57-205, C.R.S., the Board hereby delegates to the Authorized Delegates, for a period of ninety (90) days following adoption of this Resolution, the authority to execute and deliver the Bond Purchase Agreement and to make the following determinations with respect to the Bonds, subject to the parameters and restrictions set forth below in Section 4(b) below (the “Delegated Determinations”).

- (i) the structure of the Bonds;

- (ii) the rate or rates of interest or accretion with respect to the Bonds;
- (iii) the terms and conditions on which and the prices at which the Bonds may be optionally redeemed prior to maturity;
- (iv) the price or prices at which the Bonds will be sold;
- (v) the original aggregate principal amount of the Bonds;
- (vi) the amount of Bond principal subject to mandatory sinking fund redemption in any particular year, if any;
- (vii) the amount of principal of the Bonds maturing in any particular year;
- (viii) the existence and amounts of surplus funds, reserve funds and similar funds, if any, and the amount thereof to be funded with Bond proceeds; and
- (ix) the allocation of the indebtedness of the Bonds to the voted authorization obtained at the Election.

(b) The authority of the Authorized Delegate to make the Delegated Determinations is subject to the following parameters and restrictions:

- (i) the interest rate (or accretion rate, as applicable) of the Bonds shall not exceed a per annum rate of ____%;
- (ii) no redemption premium to be paid in connection with any redemption of the Bonds prior to maturity shall exceed any limitation imposed by the Act or the Election;
- (iii) the aggregate original principal amount of the Bonds shall not exceed \$16,500,000;
- (iv) the final maturity date of the Bonds shall not exceed any limitations of the Service Plan or the Election;
- (v) the termination and discharge date of the Bonds shall not exceed any limitations of the Service Plan or the Election; and
- (vi) the allocation of voted authorization to the Bonds shall not exceed any limitations of the Election.

Section 5. Findings and Declarations of the Board. The Board, having been fully informed of and having considered all the pertinent facts and circumstances, hereby finds, determines, and declares as follows:

- (a) For the purpose of financing or reimbursing costs of the acquisition, construction and installation of public infrastructure, the debt for which was approved at

the Election, the Board hereby finds that the issuance by the District of its Limited Tax General Obligation Bonds, Series 2022A⁽³⁾ is in the best interests of the District, its residents and taxpayers.

(b) The Board specifically elects to apply all of the provisions of Title 11, Article 57, Part 2, C.R.S., to the Bonds.

(c) The Board hereby determines, in accordance with the Service Plan, that as a result of changes occurring in the ratio of actual valuation occurring on or after January 1, 2004, the Board has determined that the District's maximum debt service mill levy of 50.000 mills stated in the Service Plan has adjusted since January 1, 2004, and the Board hereby authorizes and directs the District Accountant to determine the current mill levy, as so adjusted.

Section 6. Authorization; Levy of Ad Valorem Taxes. In accordance with the Constitution of the State of Colorado; the Act; the Supplemental Public Securities Act; the Election; and all other laws of the State of Colorado thereunto enabling, the District shall issue the Bonds for the purposes of paying or reimbursing costs of the acquisition, construction and installation of public infrastructure and/or acquiring public infrastructure, the debt for which was approved at the Election, and paying the costs of issuance of the Bonds. The appropriate officers of the District are hereby authorized and directed to levy ad valorem property taxes in the amounts of the Required Mill Levy (as defined in the Indenture) on all of the taxable property of the District as provided in the Indenture for the purpose of paying the Bonds.

Section 7. Permitted Amendments to Resolution. Except as otherwise provided herein, the District may amend this Resolution in the same manner, and subject to the same terms and conditions, as apply to an amendment or supplement to the Indenture as provided therein.

Section 8. Authorization to Execute Other Documents and Instruments. The President, Treasurer and Assistant Secretary of the District shall, and they are each hereby authorized and directed to take all actions necessary or appropriate to effectuate the provisions of this Resolution, including, but not limited to, the execution and delivery of the Tax Compliance Certificate, a Form IRS 8038-G and any other documents relating to the exemption from taxation of interest to accrue on the Bonds; the execution of documents and certificates necessary or desirable to effectuate the entering into of the Financing Documents and the performance by the District of its obligations thereunder; and the execution of such other certificates, documents, instruments, and affidavits as may be reasonably required by Bond Counsel, the Trustee, the Underwriter, or District Counsel. The execution by any of the President, Treasurer or Assistant Secretary of the District of any document not inconsistent herewith shall be conclusive proof of the approval by the District of the terms thereof.

Section 9. Limited Offering Memorandum. The Preliminary Limited Offering Memorandum does not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading. The Underwriter is hereby authorized to use and distribute the Preliminary Limited Offering Memorandum in connection with the offer and sale of the Bonds, and any such prior use by the Underwriter is hereby affirmed. The Board hereby authorizes the

preparation and distribution of a final Limited Offering Memorandum. The Limited Offering Memorandum shall contain such corrections and additional or updated information so that it will not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading. All officers of the District are hereby authorized to execute copies of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum on behalf of the District. If a supplement to the Preliminary Limited Offering Memorandum and/or the final Limited Offering Memorandum is deemed necessary or desirable by the Underwriter, the Board hereby authorizes such supplement.

Section 10. Appointment of District Representative. [Daniel Frank, the District's President,] is hereby appointed as the primary District Representative, and [Richard Frank, the Assistant Secretary of the District,] is hereby appointed as the alternate District Representative. One or more different or additional District Representatives may from time to time be designated by a resolution adopted by the Board with a copy of such resolution or, in lieu thereof, a written certificate signed by the President of the District, furnished to the Trustee. Any alternate or alternates may also be designated as such therein. The District Representative shall have the authority to make certain determinations under the Indenture, provide instructions to the Trustee thereunder, and execute one or more requisitions for disbursement from the Trustee of moneys from the Project Fund (as defined in the Indenture).

Section 11. Post Issuance Compliance Policy; Responsible Person. The Post-Issuance Compliance Policy, in substantially the form presented to the Board at or prior to this meeting, is hereby approved by the Board and adopted as the Post-Issuance Compliance Policy of the District. [The District Accountant, presently Special District Management Services, is hereby appointed as the Responsible Person within the meaning of such Post-Issuance Compliance Policy. The individual at the accounting firm of Special District Management Services currently serving the District is James Ruthven.]

Section 12. Costs and Expenses. All costs and expenses incurred in connection with the issuance, payment and administration of the Bonds shall be paid from the proceeds of the Bonds, legally available moneys of the District, or from a combination thereof, and such moneys are hereby appropriated for that purpose.

Section 13. Pledge. The creation, perfection, enforcement, and priority of the pledge of revenues to secure the payment of the principal of, premium, if any, and interest on the Bonds and the District's covenant to levy an ad valorem tax in the amount of the Required Mill Levy against all taxable property of the District as provided herein and the Indenture shall be governed by Section 11-57-208 of the Supplemental Public Securities Act, the Indenture, and this Resolution. The amounts pledged to the payment of the principal of, premium, if any, and interest on the Bonds shall immediately be subject to the liens of such pledges without any physical delivery, filing, or further act. The liens of such pledges shall have a first priority lien, but not necessarily and exclusive such lien. The lien of such pledge shall be valid, binding, and enforceable as against all Persons having claims of any kind in tort, contract, or otherwise against the District irrespective of whether such Persons have notice of such liens.

Section 14. No Recourse Against Officers and Agents. Pursuant to Section 11-57-209 of the Supplemental Public Securities Act, if a member of the Board, or any officer or agent of the District acts in good faith, no civil recourse shall be available against such member, officer, or agent for payment of the principal of, premium, if any, or interest on the Bonds. Such recourse shall not be available either directly or indirectly through the Board or the District, or otherwise, whether by virtue of any constitution, statute, rule of law, enforcement of penalty, or otherwise. By the acceptance of a Bond, each purchaser or transferee thereof specifically waives any such recourse.

Section 15. Conclusive Recital. Pursuant to Section 11-57-210 of the Supplemental Public Securities Act, the Bonds shall contain a recital that the Bonds are issued pursuant to certain provisions of the Supplemental Public Securities Act. Such recital shall be conclusive evidence of the validity and the regularity of the issuance of the Bonds after delivery for value.

Section 16. Limitation of Actions. Pursuant to Section 11-57-212 of the Supplemental Public Securities Act, no legal or equitable action brought with respect to any legislative acts or proceedings in connection with the authorization or issuance of the Bonds shall be commenced more than thirty days after the authorization of such securities.

Section 17. Ratification and Approval of Prior Actions. All actions heretofore taken by the officers and agents of the District and the members of the Board, not inconsistent with the provisions of this Resolution, relating to the authorization and issuance of the Bonds, or the execution and delivery of any documents in connection therewith, are hereby ratified, approved, and affirmed.

Section 18. Delegated Determinations. The District is hereby authorized and directed to incorporate or cause to be incorporated the Delegated Determinations into the Indenture, the other Financing Documents, and any other appropriate document including, without limitation, the incorporation into the Indenture of the allocation of voted authorization from the Election to the indebtedness of the Bonds.

Section 19. Resolution Irrepealable. After the issuance of the Bonds, this Resolution shall be and remain irrepealable until such time as the Bonds shall have been fully discharged pursuant to the terms thereof and of the Indenture.

Section 20. Repealer. All orders, bylaws, and resolutions of the District, or parts thereof, inconsistent or in conflict with this Resolution, are hereby repealed to the extent only of such inconsistency or conflict.

Section 21. Severability. If any section, paragraph, clause, or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution, the intent being that the same are severable.

Section 22. Effective Date. This Resolution shall take effect immediately upon its adoption and approval.

[End of Resolution; Signatures Appear on Following Page]

APPROVED AND ADOPTED by the Board of Directors of Harvest Crossing Metropolitan District No. 4, in the City of Aurora, Arapahoe County, Colorado, on May 24, 2022.

[SEAL]

**HARVEST CROSSING METROPOLITAN
DISTRICT NO. 4**

By _____
Daniel Frank, President

ATTEST:

By _____
Richard Frank, Assistant Secretary

[Signature page to Bond Resolution]

Thereupon, Director _____ moved for the adoption of the foregoing resolution. The motion to adopt the resolution was duly seconded by Director _____, put to a vote, and carried on the following recorded vote:

Those voting AYE:

Those voting NAY:

Those abstaining:

Those absent:

Thereupon the President, as Chairman of the meeting, declared the Resolution duly adopted and directed the Assistant Secretary to duly and properly enter the foregoing proceedings and Resolution upon the minutes of the Board.

STATE OF COLORADO)
COUNTY OF ARAPAHOE) ss.
CITY OF AURORA)
HARVEST CROSSING METROPOLITAN DISTRICT NO. 4)

I, Richard Frank, the Assistant Secretary of Harvest Crossing Metropolitan District No. 4, in the City of Aurora, Arapahoe County, Colorado (the “District”), do hereby certify that the foregoing pages numbered (i) through (iii) and 1 through ___ inclusive, constitute a true and correct copy of that portion of the record of proceedings of the Board of Directors of the District (the “Board”) relating to the adoption of a resolution authorizing the issuance by the District of its Limited Tax General Obligation Bonds, Series 2022A(3), and other matters relating thereto, adopted at a special meeting of the Board held on the 24th day of May 2022 at 3:00 p.m., at the offices of McGeady Becher P.C., 450 E. 17th Avenue, Suite 400, Denver, Colorado, 80203, and via teleconference,* as recorded in the official record of proceedings of the District kept in the office of the District’s custodian of the District’s public records; that the proceedings were duly had and taken; that the meeting was duly held; that the persons therein named were present at said meeting and voted as shown therein; and that a notice of meeting, in the form herein set forth at page (i), was posted prior to the meeting in accordance with applicable law.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the District, this 24th day of May 2022.

Richard Frank, Assistant Secretary

SEAL

[Certification Page to Bond Resolution]

*

To attend via telephone, dial 1-669-900-6833 and enter the following additional information:

Meeting ID: 546 911 9353

Passcode: 912873

CERTIFIED RECORD
OF
PROCEEDINGS OF
THE BOARD OF DIRECTORS
OF
HARVEST CROSSING METROPOLITAN DISTRICT NO. 3
(formerly known as Villages at Murphy Creek Metropolitan District No. 1)
In the City of Aurora
Arapahoe County, Colorado

relating to a Resolution
authorizing a
Revenue Pledge Agreement

Adopted at a Special Meeting Held on May 24, 2022

This cover page is not a part of the following resolution and is included solely for the convenience of the reader.

(Attach copy of notice of meeting, as posted)

STATE OF COLORADO)
ARAPAHOE COUNTY) ss.
CITY OF COMMERCE CITY)
HARVEST CROSSING METROPOLITAN DISTRICT NO. 3)

The Board of Directors of Harvest Crossing Metropolitan District No. 3 (the “District”), in the City of Aurora, Arapahoe County, Colorado, held a special meeting at the offices of McGeady Becher P.C., 450 East 17th Avenue, Suite 400, Denver, Colorado, 80203 on Tuesday, the 24th day of May 2022 at 3:00 p.m.

There was at least one person present at the physical location of the meeting and the meeting was also held via telephonic means, pursuant to the access information as set forth below. *

In accordance with Section 11-57-211, C.R.S., one or more of the members of the Board participated in this meeting and voted through the use of a conference telephone, and there was at least one person physically present at the designated meeting area to ensure that the public meeting was in fact accessible to the public.

At such meeting, the following members of the Board of Directors of the District (the “Board”) were present, constituting a quorum:

Daniel Frank	President
Marc L. Cooper	Treasurer
Richard Frank	Assistant Secretary
Vacancy	
Vacancy	

The following member of the Board was absent:

Also present at such meeting:

District Counsel:	Paula Williams, Esq. McGeady Becher P.C.
Bond Counsel:	Kristine Lay, Esq. Kutak Rock LLP
Underwriter:	Brooke Hutchens Sam Hartman D.A. Davidson & Co.

At such meeting thereupon there was introduced the following resolution:

* To attend via telephone, dial 1-669-900-6833 and enter the following additional information:

Meeting ID: 546 911 9353

Passcode: 912873

RESOLUTION

A RESOLUTION AUTHORIZING HARVEST CROSSING METROPOLITAN DISTRICT NO. 3 (“DISTRICT NO. 3”) TO ENTER INTO A REVENUE PLEDGE AGREEMENT WITH HARVEST CROSSING METROPOLITAN DISTRICT NO. 4 (“DISTRICT NO. 4”) RELATING TO BONDS AND OTHER OBLIGATIONS ISSUED FROM TIME TO TIME BY DISTRICT NO. 4 INCLUDING, WITHOUT LIMITATION, DISTRICT NO. 4’S LIMITED TAX GENERAL OBLIGATION BONDS, SERIES 2022A(3); APPROVING THE FORM OF SUCH REVENUE PLEDGE AGREEMENT AND RELATED DOCUMENTS; AUTHORIZING THE EXECUTION AND DELIVERY THEREOF AND PERFORMANCE BY DISTRICT NO. 3 THEREUNDER; MAKING FINDINGS IN CONNECTION WITH THE FOREGOING; AUTHORIZING INCIDENTAL ACTION; REPEALING PRIOR INCONSISTENT ACTIONS; AND SETTING FORTH THE EFFECTIVE DATE HEREOF.

WHEREAS, capitalized terms used and not otherwise defined in the recitals hereof shall have the meanings set forth in Section 1 below; and

WHEREAS, Harvest Crossing Metropolitan District No. 3 *formerly known as* Villages at Murphy Creek Metropolitan District No. 1 (“District No. 3”) is a metropolitan district duly organized and existing under the Colorado Constitution and other laws of the State of Colorado, including particularly Title 32, Article 1, C.R.S. (the “Special District Act”); and

WHEREAS, the Service Plan for District No. 3 was approved by the City Council of the City of Aurora, Colorado (the “City Council” and the “City,” respectively) pursuant to a resolution adopted by the City Council on July 24, 2006 (as more particularly defined in Section 1 hereof, the “District No. 3 Service Plan”); and

WHEREAS, at the election of District No. 3 duly called and held on November 7, 2006 (the “District No. 3 Election”) in accordance with law and pursuant to due notice, a majority of those eligible to vote and voting at the District No. 3 Election approved, *inter alia*, the organization of District No. 3; and

WHEREAS, District No. 3 was duly and regularly organized pursuant to that certain an Order and Decree Creating District, Issuing Certificates of Election and Releasing Bond of the District Court issued on January 22, 2007 and recorded in the real property records of the County on February 13, 2007; and

WHEREAS, District No. 3 is authorized by Part 1 of the Special District Act to furnish certain public facilities and services, including street, park and recreation, water, sanitation/storm sewer, transportation, mosquito control, safety protection, fire protection, television relay and translation, and security improvements and facilities within and without the boundaries of District No. 3, subject to the provisions of the District No. 3 Service Plan; and

WHEREAS, at the District No. 3 Election, a majority of those eligible to vote and voting at the District No. 3 Election voted in favor of, *inter alia*, the issuance of general obligation indebtedness and the imposition of taxes for the payment thereof, for the purpose of providing

certain improvements and refunding outstanding obligations, all as set forth in the table below; and

Voted Debt Authorization from District No. 3 Election	
Purpose	Voter Authorized Principal Amount
Street	\$ 70,000,000
Parks and Recreation	70,000,000
Water	70,000,000
Sanitation	70,000,000
Public Transportation	70,000,000
Mosquito Control	70,000,000
Traffic and Safety	70,000,000
Fire Protection	70,000,000
Television Relay and Translation	<u>70,000,000</u>
TOTAL PUBLIC IMPROVEMENTS	\$630,000,000
Operations and Maintenance	70,000,000
Refunding	70,000,000
Intergovernmental Agreements	<u>70,000,000</u>
GRAND TOTAL	<u>\$770,000,000</u>

; and

WHEREAS, the returns of the District No. 3 Election were duly canvassed and the results thereof duly declared; and

WHEREAS, in accordance with Section 32-1-1101.5(1), C.R.S., the results of the District No. 3 Election were certified by District No. 3 by certified mail to the City Council of the City, being the governing body of the municipality that has adopted a resolution of approval of District No. 3 pursuant to Section 32-1-204.5, C.R.S., or Section 32-1-204.7, C.R.S., and a copy of such certification was filed with the division of securities created by Section 11-51-701, C.R.S., all within forty-five days after the District No. 3 Election; and

WHEREAS, the Board of Directors of District No. 3 (the “District No. 3 Board”) has previously determined that it was necessary to pay the costs of acquiring, constructing, and installing public improvements and facilities, the debt for which was approved by the District No. 3 Election (the “District No. 3 Project”); and

WHEREAS, for the purpose of financing the District No. 3 Project, the District No. 3 Board previously determined that it was in the best interests of District No. 3 and its inhabitants, residents and taxpayers, that the District No. 3 Project be financed by the issuance of bonds, and for such purpose District No. 3 issued its Limited Tax General Obligation Bonds, Series 2021A₍₃₎, in the aggregate principal amount of \$12,358,000 (the “District No. 3 Bonds”); and

WHEREAS, the District No. 3 Bonds were issued on December 9, 2021 pursuant to an Indenture of Trust dated December 9, 2021 between District No. 3 and UMB Bank, n.a., as trustee (the “District No. 3 Bond Indenture”); and

WHEREAS, Harvest Crossing Metropolitan District No. 4 *formerly known as Villages at Murphy Creek Metropolitan District No. 2* (the “Issuing District”) is also a metropolitan district duly organized and existing under the Colorado Constitution and other laws of the State of Colorado, including particularly the Special District Act; and

WHEREAS, the Service Plan for the Issuing District was approved by the City Council of the City pursuant to a resolution adopted by the City Council on July 24, 2006 (as more particularly defined in Section 1 hereof, the “Issuing District Service Plan” and, together with the District No. 3 Service Plan, the “Service Plans”); and

WHEREAS, at the election of the Issuing District duly called and held on November 7, 2006 (the “Issuing District Election”) in accordance with law and pursuant to due notice, a majority of those eligible to vote and voting at the Issuing District Election approved, *inter alia*, the organization of the Issuing District; and

WHEREAS, the Issuing District was duly and regularly organized pursuant to that certain an Order and Decree Creating District, Issuing Certificates of Election and Releasing Bond of the Arapahoe County District Court entered on January 22, 2007 and recorded in the real property records of Arapahoe County on February 13, 2007 at Reception No. B7019743; and

WHEREAS, the Issuing District is also authorized by Part 1 of the Special District Act to furnish certain public facilities and services, including street, park and recreation, water, sanitation/storm sewer, transportation, mosquito control, safety protection, fire protection, television relay and translation, and security improvements and facilities within and without the boundaries of the Issuing District, subject to the provisions of the Issuing District Service Plan; and

WHEREAS, at the Issuing District Election, a majority of those eligible to vote and voting at the Issuing District Election voted in favor of, *inter alia*, the issuance of general obligation indebtedness and the imposition of taxes for the payment thereof, for the purpose of providing certain improvements and refunding outstanding obligations; and

WHEREAS, the returns of the Issuing District Election were duly canvassed and the results thereof duly declared; and

WHEREAS, in accordance with Section 32-1-1101.5(1), C.R.S., the results of the Issuing District Election were certified by the Issuing District by certified mail to the City Council of the City, being the governing body of the municipality that has adopted a resolution of approval of the Issuing District pursuant to Section 32-1-204.5, C.R.S., or Section 32-1-204.7, C.R.S., and a copy of such certification was filed with the division of securities created by Section 11-51-701, C.R.S., all within forty-five days after the Issuing District Election; and

WHEREAS, the Board of Directors of the Issuing District (the “Issuing District Board”) has determined that it is necessary to pay the costs of acquiring, constructing, and installing public improvements and facilities, the debt for which was approved by the Issuing District Election (the “Issuing District Project”); and

WHEREAS, for the purpose of financing a portion of the Issuing District Project, the Issuing District Board has determined that it in the best interests of the Issuing District and its inhabitants, residents and taxpayers that the Issuing District Project be financed by the issuance of bonds, and that for such purpose the Issuing District shall issue its Limited Tax General Obligation Bonds, Series 2022A₍₃₎, in the aggregate principal amount of up to \$16,500,000 (the “Issuing District Series 2022 Bonds”), to be issued concurrently with the execution and delivery of the Revenue Pledge Agreement (defined below); and

WHEREAS, the construction, acquisition and installation of the District No. 3 Project provides benefits to the inhabitants, residents and taxpayers of the Issuing District, and the construction, acquisition and installation of the Issuing District Project provides benefits to the inhabitants, residents and taxpayers of District No. 3; and

WHEREAS, in order to finance such common benefits, the Issuing District has agreed to increase the principal amount of the Issuing District Series 2022 Bonds and, in exchange therefor, District No. 3 has agreed to pledge certain of its revenue to the repayment thereof and of all other Issuing District Bonds issued hereafter, but only after such time as the District No. 3 Bonds are no longer outstanding; and

WHEREAS, pursuant to the Colorado Constitution Article XIV, Section 18(2)(a), and Section 29-1-203, C.R.S., the Districts may cooperate or contract with each other to provide any function, service or facility lawfully authorized to each, and any such contract may provide for the sharing of costs, the imposition and collection of taxes, and the incurring of debt; and

WHEREAS, District No. 3 desires to enter into that certain Revenue Pledge Agreement with the Issuing District, to be dated as of the date of issuance of the Issuing District Series 2022 Bonds (the “Revenue Pledge Agreement”), for the purpose of providing ad valorem property tax revenue derived from the taxable property of District No. 3 (and specific ownership tax revenue allocable thereto) in order to pay a portion of the debt service on Issuing District Bonds, and the Issuing District desires to increase the principal amount of Issuing District Bonds in exchange for such promise of District No. 3 to impose taxes and the pledge of District No. 3 of the revenue derived therefrom (and specific ownership tax revenue allocable thereto) to the Issuing District for purposes of paying a portion of the debt service on Issuing District Bonds; and

WHEREAS, pursuant to Section 2 of Interpretative Order No. 06-IN-001 of the Securities Commissioner of the State of Colorado entered on November 27, 2006, neither a registration application nor a notice of claim of exemption is required for a contractual obligation of the nature and kind as the Revenue Pledge Agreement, and therefore, the Revenue Pledge Agreement is authorized under the Colorado Municipal Bonds Supervision Act, being Title 11, Article 59, C.R.S.; and

WHEREAS, based on the anticipated uses of the proceeds of the District No. 3 Bonds, the District No. 3 Board allocated the principal amount thereof to the authorized but unissued indebtedness from the District No. 3 Election in accordance with the following (provided that such allocation was based upon the estimated use of proceeds at the time of issuance of the District No. 3 Bonds); and

Purpose	Principal Amount of Voted Authorization from District No. 3 Election	Principal Amount of Voted Authorization Allocated to District No. 3 Bonds	Principal Amount of Voted Authorization Remaining from District No. 3 Election
Street	\$ 70,000,000	\$3,954,560	\$66,045,440
Parks and Recreation	70,000,000	2,595,180	67,404,820
Water	70,000,000	2,224,440	67,775,560
Sanitation	70,000,000	3,583,820	66,416,180
Public Transportation	70,000,000	-0-	70,000,000
Mosquito Control	70,000,000	-0-	70,000,000
Traffic and Safety	70,000,000	-0-	70,000,000
Fire Protection	70,000,000	-0-	70,000,000
Television Relay and Translation	<u>70,000,000</u>	<u>-0-</u>	<u>70,000,000</u>
TOTAL PUBLIC IMPROVEMENTS	<u>\$630,000,000</u>	<u>\$12,358,000</u>	<u>\$617,642,000</u>
Operations and Maintenance	70,000,000	-0-	70,000,000
Refunding	70,000,000	-0-	70,000,000
Intergovernmental Agreements	<u>70,000,000</u>	-0-	<u>70,000,000</u>
GRAND TOTAL	<u>\$840,000,000</u>	<u>\$12,358,000</u>	<u>\$827,642,000</u>

; and

WHEREAS, the Revenue Pledge Agreement constitutes a multiple fiscal year financial obligation of District No. 3 within the meaning of Article X, Section 20 of the Colorado Constitution (TABOR) and therefore the Revenue Pledge Agreement requires an allocation of voted debt authorization from the District No. 3 Election; and

WHEREAS, the District No. 3 Board has determined and hereby determines to allocate voted authorization from the “Intergovernmental Agreements” category of indebtedness authorized at the District No. 3 Election in an amount equal to the total amount of District No. 3 Debt Service Revenues actually transferred by District No. 3 to the Issuing District under the Revenue Pledge Agreement, and District No. 3 shall cause its accountant to allocate on an annual basis (commencing with the First Tax Collection year) such amount in District No. 3’s annual financial statements; and

WHEREAS, notwithstanding the annual allocations to be made in District No. 3’s annual financial statements as to the actual amounts transferred to the Issuing District under the Revenue Pledge Agreement, the District No. 3 Board has determined and hereby determines to “reserve” an allocation of indebtedness from the Intergovernmental Agreements category of voted authorization an amount equal to the Issuing District Series 2022 Bonds; and

WHEREAS, the District No. 3 Board has determined and hereby determines that, in addition, upon each issuance of Issuing District Bonds, District No. 3 shall reserve an allocation of indebtedness from the Intergovernmental Agreements category of voted authorization from the District No. 3 Election in an amount equal to the principal amount of the series of Issuing District Bonds then issued; and;

WHEREAS, notwithstanding the foregoing reservation of voted authorization from the District No. 3 Election to be made from time to time, the District No. 3 Board shall be authorized to reallocate such reserved voted authorization from the Intergovernmental Agreements category of voted authorization from the District No. 3 Election to reflect District No. 3 Debt Service Revenues actually transferred by District No. 3 to the Issuing District under the Revenue Pledge Agreement and other actual events, in its sole discretion, at such time or times as it deems appropriate, and such reallocations shall be evidenced by resolution adopted by the District No. 3 Board and reflected in District No. 3's annual financial statements, but shall not require an amendment to the Revenue Pledge Agreement; and

WHEREAS, as a result of the foregoing, the District No. 3 Board hereby allocates the principal amount of the Issuing District Series 2022 Bonds to voted authorization from the District No. 3 Election as set forth below, which allocation constitutes a "reserved" amount, and shall be subject to adjustment at the discretion of the District No. 3 Board as described above:

Purpose	Principal Amount of Voted Authorization Remaining from District No. 3 Election	Principal Amount of Voted Authorization Allocated to Revenue Pledge Agreement	Principal Amount of Voted Authorization Remaining from District No. 3 Election
Street	\$66,045,440	-0-	\$66,045,440
Parks and Recreation	67,404,820	-0-	67,404,820
Water	67,775,560	-0-	67,775,560
Sanitation	66,416,180	-0-	66,416,180
Public Transportation	70,000,000	-0-	70,000,000
Mosquito Control	70,000,000	-0-	70,000,000
Traffic and Safety	70,000,000	-0-	70,000,000
Fire Protection	70,000,000	-0-	70,000,000
Television Relay and Translation	<u>70,000,000</u>	<u>-0-</u>	<u>70,000,000</u>
TOTAL PUBLIC IMPROVEMENTS	<u>\$617,642,000</u>	<u>\$-0-</u>	<u>\$617,642,000</u>
Operations and Maintenance	70,000,000	-0-	70,000,000
Refunding	70,000,000	-0-	70,000,000
Intergovernmental Agreements	<u>70,000,000</u>	<u>\$16,500,000</u>	<u>70,000,000</u>
GRAND TOTAL	<u>\$827,642,000</u>	<u>\$16,500,000</u>	<u>\$811,142,000</u>

; and

WHEREAS, the District No. 3 Service Plan limits the amount of Debt (as defined in the Service Plan) that District No. 3 may issue to \$70,000,000 (the "Service Plan Debt Limit"), which amount was reduced by the aggregate principal amount of the District No. 3 Bonds of \$12,358,000, resulting in a current Service Plan Debt Limit of \$57,642,000 under the District No. 3 Service Plan; and

WHEREAS, the Payment Obligation (as defined in the Revenue Pledge Agreement) of District No. 3 under the Revenue Pledge Agreement commences in the First Tax Levy Year, which is defined therein as the calendar year immediately preceding the calendar year in which the earlier of the following occurs: (a) the payment in full of the District No. 3 Bonds or (b) the District No. 3 Bond Termination Date; and

WHEREAS, under the Revenue Pledge Agreement, “District No. 3 Bond Final Maturity Date” is defined as December 1, 2051 and the “District No. 3 Bond Termination Date” is defined as December 2, 2061; and

WHEREAS, as result of the extended period of time prior to which the Payment Obligation of District No. 3 will commence, while District No. 3 acknowledges that the Revenue Pledge Agreement constitutes “Debt” within the meaning of the District No. 3 Service Plan, the District No. 3 Board has determined and hereby determines that it will allocate the Debt represented by the Revenue Pledge Agreement to the Service Plan Debt Limit at such time as the Payment Obligation of District No. 3 thereunder is operative; and

WHEREAS, notwithstanding the foregoing, the District No. 3 Board has determined and hereby determines that it will “reserve” Service Plan Debt Limit as it deems necessary, in its sole discretion, to assure that there will be sufficient Service Plan Debt Limit available to allocate to the Payment Obligation of District No. 3 at such time as it becomes operative, and such allocation shall thereafter be made at the time or times and in the amount or amounts as determined by the District No. 3 Board; and

WHEREAS, pursuant to Section 32-1-902(3), C.R.S., and Section 18-8-308, C.R.S., all known potential conflicting interests of the members of the District No. 3 Board were disclosed to the Colorado Secretary of State and to the District No. 3 Board in writing at least 72 hours in advance of this meeting; additionally, in accordance with Section 24-18-110, C.R.S., the appropriate District No. 3 Board members have made disclosure of their personal and private interests relating to the Revenue Pledge Agreement in writing to the Secretary of State and the District No. 3 Board; finally, the District No. 3 Board members having such interests have stated for the record immediately prior to the adoption of this Resolution the fact that they have such interests and the summary nature of such interests and the participation of those Board members is necessary to obtain a quorum or otherwise enable the District No. 3 Board to act; and

WHEREAS, there has been presented at or prior to this meeting of the District No. 3 Board a substantially final draft of the Revenue Pledge Agreement; and

WHEREAS, the District No. 3 Board desires to authorize the execution and delivery of the Revenue Pledge Agreement and the execution, completion, and delivery of such certificates and other documents as may be necessary to effectuate the intent of this Resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF HARVEST CROSSING METROPOLITAN DISTRICT NO. 3, IN THE CITY OF AURORA, ARAPAHOE COUNTY, COLORADO:

Section 1. Definitions. The following capitalized terms shall have the respective meanings set forth below:

“*Bond Counsel*” means Kutak Rock LLP, Denver, Colorado.

“*City*” means the City of Aurora, Colorado.

“*City Council*” means the City Council of the City, being the governing body thereof.

“C.R.S.” means the Colorado Revised Statutes, as amended and supplemented as of the date hereof.

“*District Counsel*” means McGeady Becher P.C., Denver, Colorado.

“*District No. 3*” means Harvest Crossing Metropolitan District No. 3, in the City of Aurora, Arapahoe County, Colorado (*formerly known as Villages at Murphy Creek Metropolitan District No. 1*), and its successors and assigns.

“*District No. 3 Board*” means the Board of Directors of District No. 3, being the governing body thereof.

“*District No. 3 Bond Final Maturity Date*” means December 1, 2051.

“*District No. 3 Bond Indenture*” means the Indenture of Trust dated December 9, 2021 between District No. 3 and UMB Bank, n.a., as trustee thereunder.

“*District No. 3 Bond Termination Date*” means December 2, 2061.

“*District No. 3 Bonds*” means the Limited Tax General Obligation Bonds, Series 2021A₍₃₎, issued in the aggregate principal amount of \$12,358,000 on December 9, 2021 by District No. 3 pursuant to the District No. 3 Bond Indenture.

“*District No. 3 Debt Service Revenues*” has the meaning assigned to such term in the Revenue Pledge Agreement.

“*District No. 3 Documents*” means the Revenue Pledge Agreement and this Resolution.

“*District No. 3 Election*” means the election of District No. 3 duly held on November 7, 2006 in accordance with law and pursuant to due notice.

“*District No. 3 Required Mill Levy*” has the meaning assigned to such term in the Revenue Pledge Agreement.

“*District No. 3 Service Plan*” means the Service Plan for Villages at Murphy Creek Metropolitan District No. 1 (now known as Harvest Crossing Metropolitan District No. 3) approved by the City Council of the City pursuant to a resolution adopted on July 24, 2006, as the same may be amended from time to time in accordance with the provisions thereof.

“*First Tax Levy Year*” means the calendar year immediately preceding the calendar year in which the earlier of the following occurs: (a) the payment in full of the District No. 3 Bonds or (b) the District No. 3 Bond Termination Date.

“*First Tax Collection Year*” means the year immediately succeeding the First Tax Levy Year.

“*Issuing District*” means Harvest Crossing Metropolitan District No. 4, in the City of Aurora, Arapahoe County, Colorado (*formerly known as Villages at Murphy Creek Metropolitan District No. 2*), and its successors and assigns.

“*Issuing District Board*” means the Board of Directors of the Issuing District, being the governing body thereof.

“*Issuing District Bonds*” has the meaning assigned to such term in the Revenue Pledge Agreement.

“*Issuing District Election*” means the election of the Issuing District duly held on November 7, 2006 in accordance with law and pursuant to due notice.

“*Issuing District Series 2022 Bond Indenture*” means the Indenture of Trust dated as of the date of issuance of the Issuing District Series 2022 Bonds between the Issuing District and UMB Bank, n.a., as trustee thereunder, as the same may from time to time be modified or supplemented in accordance with the provisions thereof.

“*Issuing District Series 2022 Bonds*” means the Limited Tax General Obligation Bonds, Series 2022A₍₃₎, issued by the Issuing District in the aggregate principal amount of up to \$16,500,000 pursuant to the Issuing District Series 2022 Bond Indenture.

“*Issuing District Service Plan*” means the Service Plan for Villages at Murphy Creek Metropolitan District No. 2 (*now known as Harvest Crossing Metropolitan District No. 4*) approved by the City Council of the City pursuant to Resolution R2006-66 adopted on July 24, 2006, as the same may be modified or amended from time to time in accordance with the provisions thereof and applicable law.

“*Revenue Pledge Agreement*” means the Revenue Pledge Agreement dated as of the date of issuance of the Issuing District Series 2022 Bonds between the Issuing District and District No. 3.

“*Resolution*” means this resolution which authorizes the execution, delivery, and performance of the District No. 3 Documents by District No. 3 and execution and delivery of the other documents and instruments in connection therewith.

“*Supplemental Public Securities Act*” has the meaning set forth in Section 3(c) hereof.

“*Trustee*” means UMB Bank, n.a., Denver, Colorado, and its successors.

Section 2. District No. 3 Documents: Approval, Authorization, and Amendment.

The District No. 3 Documents are incorporated herein by reference and are hereby approved. District No. 3 shall enter into and perform its obligations under the District No. 3 Documents in the form of such documents presented at or prior to this meeting, with such changes as are made pursuant to this Section 2 and are not inconsistent herewith. The President of District No. 3 is hereby authorized and directed to execute and deliver the District No. 3 Documents and the Assistant Secretary of District No. 3 is hereby authorized and directed to attest the District No. 3 Documents and to affix the seal of District No. 3 thereto, and any one of the President, Treasurer,

or Assistant Secretary of District No. 3 are further authorized to execute, deliver and authenticate such other documents, instruments, or certificates as are deemed necessary or desirable in order to effect the transactions contemplated under the District No. 3 Documents. The District No. 3 Documents are to be executed in substantially the form presented at or prior to this meeting of the District No. 3 Board, provided that such documents may be completed, corrected, or revised as deemed necessary or convenient in order to carry out the purposes of this Resolution and the action taken by the District No. 3 Board at this meeting. To the extent any District No. 3 Document has been executed prior to the date hereof, then said execution is hereby ratified and affirmed. Copies of all of the District No. 3 Documents shall be delivered, filed, and recorded as provided therein.

Upon execution of the District No. 3 Documents, the covenants, agreements, recitals, and representations of District No. 3 therein shall be effective with the same force and effect as if specifically set forth herein, and such covenants, agreements, recitals, and representations are hereby adopted and incorporated herein by reference.

The appropriate officers of District No. 3 are hereby authorized and directed to prepare and furnish to any interested person certified copies of all proceedings and records of District No. 3 relating to the District No. 3 Documents and such other affidavits and certificates as may be required to show the facts relating to the authorization and issuance thereof.

The execution of any instrument by the President, Treasurer or other appropriate officer of District No. 3 in connection with the execution and delivery of and performance under the District No. 3 Documents not inconsistent herewith shall be conclusive evidence of the approval by the District of such instrument in accordance with the terms thereof and hereof.

Section 3. Findings and Declarations of the District No. 3 Board. The District No. 3 Board, having been fully informed of and having considered all the pertinent facts and circumstances, hereby finds, determines, and declares as follows:

(a) ***Allocation of Service Plan Debt Limit.*** With respect to the Service Plan Debt Limit, the District No. 3 Board hereby makes the findings and determinations with respect thereto as set forth in the recitals hereof.

(b) ***Allocation of Voted Authorization.*** With respect to the allocation of voted authorization from the District No. 3 Election to the Revenue Pledge Agreement, the District No. 3 Board hereby makes the findings and determinations with respect thereto as set forth in the recitals hereof.

(c) ***Election to Apply Supplemental Public Securities Act.*** The District No. 3 Board specifically elects to apply the provisions of Title 11, Article 57, Part 2, C.R.S. (the “Supplemental Public Securities Act”), to the Revenue Pledge Agreement and District No. 3’s pledge of revenues to the Issuing District thereunder.

Section 4. Authorization. In accordance with the Constitution of the State of Colorado; Title 32, Article 1, Part 11, C.R.S.; the Supplemental Public Securities Act; the District No. 3 Election; and all other laws of the State of Colorado thereunto enabling, District No. 3 shall enter into the Revenue Pledge Agreement for the purposes set forth therein.

Section 5. Permitted Amendments to Resolution. Except as otherwise provided herein, District No. 3 may amend this Resolution in the same manner, and subject to the same terms and conditions, as apply to an amendment or supplement to the Revenue Pledge Agreement as provided therein.

Section 6. Authorization to Execute Other Documents and Instruments. Any one of the President, Treasurer, or Assistant Secretary of District No. 3 shall, and they are hereby authorized and directed, to take all actions necessary or appropriate to effectuate the provisions of this Resolution, including, but not limited to, the execution of all documents and certificates necessary or desirable to effectuate the entering into of the Revenue Pledge Agreement and the performance by District No. 3 of its obligations thereunder, and such other certificates, documents, instruments, and affidavits as may be reasonably required by Bond Counsel, the Trustee, or District Counsel. The execution by any one of the President, Treasurer, or Assistant Secretary of any document not inconsistent herewith shall be conclusive proof of the approval by District No. 3 of the terms thereof.

Section 7. Costs and Expenses. All costs and expenses incurred in connection with the Revenue Pledge Agreement, this Resolution and the transactions contemplated thereunder and hereunder shall be paid from proceeds of the Issuing District Series 2022 Bonds or from legally available moneys of District No. 3 and/or the Issuing District, or from a combination thereof, and such moneys are hereby appropriated for that purpose.

Section 8. No Recourse Against Officers and Agents. Pursuant to Section 11-57-209 of the Supplemental Public Securities Act, if a member of the District No. 3 Board, or any officer or agent of District No. 3 acts in good faith, no civil recourse shall be available against such member, officer, or agent in connection with its obligations under the Revenue Pledge Agreement. Such recourse shall not be available either directly or indirectly through the District No. 3 Board or District No. 3, or otherwise, whether by virtue of any constitution, statute, rule of law, enforcement of penalty, or otherwise.

Section 9. Limitation of Actions. Pursuant to Section 11-57-212, C.R.S., no legal or equitable action brought with respect to any legislative acts or proceedings in connection with the authorization or execution and delivery of any of the District No. 3 Documents shall be commenced more than thirty days after the effective date of this Resolution.

Section 10. Ratification and Approval of Prior Actions. All actions heretofore taken by the officers of District No. 3 and the members of the District No. 3 Board, not inconsistent with the provisions of this Resolution, relating to the execution and delivery of the District No. 3 Documents and the consummation of the transactions contemplated thereunder are hereby ratified, approved, and confirmed.

Section 11. Resolution Irrepealable. After the District No. 3 Documents have been executed and delivered, this Resolution shall be and remain irrepealable until such time as the Revenue Pledge Agreement shall have been fully discharged pursuant to the terms thereof.

Section 12. Repealer. All orders, bylaws, and resolutions of District No. 3, or parts thereof, inconsistent or in conflict with this Resolution, are hereby repealed to the extent only of such inconsistency or conflict.

Section 13. Severability. If any section, paragraph, clause, or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution, the intent being that the same are severable.

Section 14. Effective Date. This Resolution shall take effect immediately upon its adoption and approval.

APPROVED AND ADOPTED by the Board of Directors of the Harvest Crossing Metropolitan District No. 3, in the City of Aurora, Arapahoe County, Colorado (*formerly known as Villages at Murphy Creek Metropolitan District No. 1*), on the 24th day of May 2022.

**HARVEST CROSSING METROPOLITAN
DISTRICT NO. 3**

[SEAL]

By _____
Daniel Frank, President

ATTEST:

By _____
Richard A. Frank, Assistant Secretary

[Signature page to District No. 3 Authorizing Resolution (Revenue Pledge Agreement)]

Thereupon, Director _____ moved for the adoption of the foregoing resolution. The motion to adopt the resolution was duly seconded by Director _____, put to a vote, and carried on the following recorded vote:

Those voting AYE:

Those voting NAY:

Those abstaining:

Those absent:

Thereupon the President, as Chairman of the meeting, declared the Resolution duly adopted and directed the Assistant Secretary to duly and properly enter the foregoing proceedings and Resolution upon the minutes of the Board.

STATE OF COLORADO)
COUNTY OF ARAPAHOE) ss.
CITY OF AURORA)
HARVEST CROSSING METROPOLITAN DISTRICT NO. 3)

I, Richard A. Frank, Assistant Secretary of Harvest Crossing Metropolitan No. 3, in the City of Aurora, Arapahoe County, Colorado (the “District”), do hereby certify that the foregoing pages numbered (i) through (iii) and 1 through ___ inclusive, constitute a true and correct copy of that portion of the record of proceedings of the Board of Directors of the District (the “Board”) at a special meeting of the Board held on Tuesday, the 24th day of May 2022 at 3:00 p.m., at 450 East 17th Avenue, Suite 400, Denver, Colorado,* relating to, among other things, the adoption of a resolution authorizing the District to enter into a Revenue Pledge Agreement supporting obligations issued and to be issued by the Issuing District (as defined therein), as recorded in the official record of proceedings of the District kept in the District’s official records; that the proceedings were duly had and taken; that the meeting was duly held; that the persons therein named were present at said meeting and voted as shown therein; and that a notice of meeting, in the form herein set forth at page (i), was posted prior to the meeting in accordance with applicable law.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the District, this 24th day of May 2022.

Richard A. Frank, Assistant Secretary

SEAL

[Assistant Secretary’s Certification Page to District No. 3 Authorizing Resolution]

* To attend via telephone, dial 1-669-900-6833 and enter the following additional information:

Meeting ID: 546 911 9353

Passcode: 912873