

**SERVICE PLAN**

**FOR**

**CHATFIELD CORNERS**  
**METROPOLITAN DISTRICT**

**(Town of Gypsum, Colorado)**

**APPROVED: MARCH 12, 2002**

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**SERVICE PLAN FOR  
CHATFIELD CORNERS METROPOLITAN DISTRICT**

**I. INTRODUCTION**

**A. Purpose**

Pursuant to the requirements of the Special District Control Act, Section 32-1-201, et. seq., Colorado Revised Statutes, this Service Plan consists of a financial analysis and an engineering plan showing how the proposed facilities and services of the proposed Chatfield Corners Metropolitan District ("District") will be provided and financed. The following items are included in this Service Plan:

1. A description of the proposed services;
2. A financial plan showing how the proposed services are to be financed, including the proposed operating revenue derived from property taxes for the first budget year of the District and a schedule indicating the year or years during which proposed indebtedness is scheduled to be issued;
3. A preliminary engineering analysis showing how the proposed services are to be provided;
4. A map of the proposed special district boundaries and an estimate of the population and valuation for assessment of the proposed special district;
5. A general description of the facilities to be constructed and the standards of such construction, including a statement of how the facility and service standards of the proposed special district are compatible with facility and service standards of any county or municipality

within which all or any portion of the proposed special district is to be located; and of municipalities and special districts which are interested parties pursuant to Section 32-1-204(1), C. R. S.;

6. A general description of the estimated cost of acquiring land, engineering services, legal services, administrative services, initial proposed indebtedness and estimated proposed maximum interest rates and discounts, and other major expenses related to the organization and initial operation of the District; and

7. A description of any arrangement or proposed agreement with any political subdivision for the performance of any services between the District and such other political subdivision.

**B. Need for the District**

The Property, as hereafter defined, in the District is entirely within the boundaries of the County of Eagle (the "County"), the boundaries of the Town and the boundaries of the Gypsum Fire Protection District. The County, the Town or any other special districts do not consider it feasible or practical to provide the Property with park and recreation, street, safety, water, sanitation, and mosquito control facilities and/or services described in this Service Plan. Therefore, it is necessary that the District be organized to provide the Property with those park and recreation, street, safety, water, sanitation, and mosquito control facilities and/or services, which the County, Town or any other special districts have determined they cannot feasibly or practically provide.

**C. Proposed Land Use/Population Projections**

At present, the Property within the District has received approval by the Town for the development of 191 single family and 42 duplex units. Based upon an estimated 2.5 persons per

dwelling unit, the projected population within the District at final build out is approximately 583.5 persons. In order to facilitate the development of the Property as planned, organized provision of facilities and services proposed to be provided by the District will be necessary.

## **II. DISTRICT BOUNDARIES/MAP**

The area to be served by the District comprises approximately 109.87 acres and is generally located east of Grundel Drive, west of Gypsum Creek Road, and north of Cottonwood Pass Road in the Town of Gypsum, Colorado (the "Town"). A legal description of the property to be included within the District is attached hereto as **Exhibit A** (the "Property"). A map of the boundaries of the District is attached hereto as **Exhibit B-1**, and a vicinity map is attached hereto as **Exhibit B-2**. It is anticipated that the District's boundaries will change from time to time as it undergoes inclusions and exclusions pursuant to parts 4 and 5 of Article 1, Title 32, C.R.S.; provided however, that the District shall not include or exclude any property without the prior written consent of the Town.

## **III. DESCRIPTION OF PROPOSED SERVICES**

### **A. Types of Improvements**

The following paragraphs provide a description of the proposed services to be provided by the District. The District shall not provide fire protection, television relay and translation and transportation facilities and services as defined by the Colorado Revised Statutes. Fire protection services shall be provided by the Gypsum Fire Protection District. Emergency medical services will be provided by the Western Eagle County Ambulance District.

1. Park and Recreation.

The District shall have the power to provide for the design, acquisition, construction, relocation, completion, installation, and/or operation and maintenance of parks and recreation facilities and programs, including, but not limited to, parks, bike paths and pedestrian ways, fencing, community recreational centers, tot lots, open space, landscaping, community parks, neighborhood parks, water bodies, irrigation facilities, cultural activities and both active and passive recreation facilities and programs, and all necessary, incidental, and appurtenant facilities, land and easements, together with extensions of and improvements to said facilities within and without the boundaries of the District. It is anticipated that the responsibility for maintenance of park and recreational facilities will be assumed by the District.

2. Streets.

The District shall have the power to provide for the design, acquisition, construction, relocation, completion, installation and/or operation and maintenance of street improvements, both on-site and off-site, including curbs, gutters, culverts and other drainage facilities, sidewalks, fencing, bridges, bike paths and pedestrian ways, median islands, paving, lighting, grading, irrigation, landscape, streetscape and entryways, parking lots and structures, together with all necessary, incidental, and appurtenant facilities, rights-of-way, land and easements, together with extensions of and improvements to said facilities within and without the boundaries of the District. It is anticipated that, following acceptance by the Town, the Town will own, operate and maintain the streets within the District. All streetscaping improvements will be maintained by the District.



3. Safety Protection.

The District shall have the power to provide for the design, acquisition, construction, completion, installation and/or operation and maintenance of facilities and/or services for a system of traffic and safety controls and devices on streets and highways, including but not limited to, signalization, signage and striping, area identification, driver information and directional assistance signs, entry monumentation (which does not include such items as subdivision identification signs or subdivision monumentation), and all necessary, incidental, and appurtenant facilities, land and easements, together with extensions of and improvements to said facilities within and without the boundaries of the District. It is anticipated that, following acceptance, all safety protection improvements will be transferred to the Town for ownership and maintenance.

4. Water.

The District shall have the power to provide for the design, acquisition, construction, relocation, completion, and installation of a complete potable and non-potable water supply, storage, treatment, transmission and distribution system, which may include, but shall not be limited to, water rights, water supply, transmission lines, distribution mains and laterals, irrigation facilities, wells, water pumps/pump stations, fire hydrants, meters, storage facilities, land and easements, and all necessary incidental appurtenant facilities, together with extensions of and improvements to said system within and without the boundaries of the District.

The District's water system will be constructed and maintained in accordance with the standards of the Colorado Department of Health, the Town and other jurisdictions as appropriate. It is the intent of the District to dedicate the potable water facilities to the Town for

permanent maintenance responsibility after District construction and inspection and acceptance by the Town. It is anticipated that the District will own and be responsible for the operation and maintenance of the non-potable water facilities. In recognition of the Town's Water Rights Acquisition Program, the District's authority to acquire water rights shall be limited to water for use in the District's non-potable irrigation system after review and approval of the Town.

5. Sanitation.

The District shall have the power to provide for the design, acquisition, construction, relocation, completion, and installation of a complete local sanitary sewage collection and transmission system which may include, but shall not be limited to collection mains and laterals, transmission lines, lift stations, and/or storm sewer, flood and surface drainage facilities and systems, including detention/retention ponds and associated irrigation facilities, improvements to comply with FEMA requirements and all necessary incidental appurtenant facilities, together with extensions of and improvements to said system within and without the boundaries of the District.

It is the intent of the District to dedicate the sanitary sewage (except for individual service laterals which are the property and maintenance responsibility of the owner of the property served) and storm drainage improvements to the Town for permanent maintenance responsibility after District construction, upon inspection and acceptance by the Town.

6. Mosquito Control.

The District shall have the power to provide for the eradication and control of mosquitos, including, but not limited to, elimination or treatment of breeding grounds and purchase, lease, contracting or other use of equipment or supplies for mosquito control within and

without the boundaries of the District. It is anticipated that mosquito control improvements will be maintained by the District. The District does not intend to authorize any debt for this purpose.

7. Other Powers.

In addition to the enumerated powers, the Board of Directors of the District shall also have the following powers:

a. Plan Amendments. To amend the Service Plan as needed, pursuant to the Town's review and the appropriate statutory procedures.

b. Phasing, Deferral. Without amending this Service Plan, to defer, forego, reschedule, or restructure the financing and construction of certain improvements and facilities, to better accommodate the pace of growth, resource availability, and potential inclusions of property within the District.

c. Additional Powers and Services. Except as specifically provided herein, to provide such additional services and exercise such powers as are expressly or impliedly granted by Colorado law. The District shall have the authority pursuant to Section 32-1-1101(f)(I), C.R.S. and Section 32-1-1101(1.5)(a) to 1.5(e), C.R.S. to divide the District into one or more areas consistent with the services, programs and facilities to be furnished therein.

d. Electorate Authorization. The District shall also have the authority to seek electorate authorization to effectuate all purposes set forth in this Service Plan in order to comply with all applicable constitutional and statutory requirements.

8. Additional Limitations.

Notwithstanding any other provision contained in this Service Plan to the contrary, the District's powers and services shall be limited by the following provisions:

a. Land Acquisition. The District shall not be authorized to purchase any land, easement or licenses for any of the facilities identified in this Service Plan, without the Town's prior written consent, where Chatfield Corners, LLC, a Colorado limited liability company, or its successors and assigns (the "Developer"), is required, or in the absence of the District's formation, would be required, to dedicate such land, easements or licenses to the Town at no cost. Any such purchase by the District, without the Town's prior written consent, shall be deemed a material modification of this Service Plan.

b. Inclusion/Exclusion of Territory. The District shall not enlarge or change its boundaries by the inclusion or exclusion of property without the prior written consent of the Town.

c. Applicability of Town Regulations. In performing the services and in providing the facilities described in this Service Plan, the District shall be governed and controlled by all limitations and provisions that are imposed on the Gypsum Public Works Department, either by charter, ordinance or policy of the Town. Further, the District agrees to be bound by all of the Town's zoning, land use and building regulations and agrees to waive any right it might have to overrule the Town's zoning decisions through any statutory location and extent process.

d. Additional Facilities and Services. The construction of any facilities or the provision of any service not substantially described in this Service Plan without the prior written approval of the Town shall be a material modification of this Service Plan.

e. Dedication of Improvements. All property and facilities to be dedicated to the Town pursuant to this Service Plan shall be dedicated free and clear of all liens and encumbrances, unless otherwise approved by the Town, which approval shall not be unreasonably withheld as to any encumbrance that does not materially adversely affect the use of the facility or property to be dedicated.

f. Eminent Domain. The District shall not have the power to acquire any property by eminent domain or dominant eminent domain without the prior written consent of the Town.

**A. Standards of Construction/Statement of Compatibility**

All improvements designed, constructed or provided by the District shall be designed, constructed and maintained in accordance with all applicable standards, specifications, rules and regulations of the Town, the Colorado Department of Health and any other applicable local, state or federal entity having jurisdiction. The District and/or the Developer will obtain approval of all civil engineering plans and obtain a permit for the construction and installation of all improvements when required to do so by Town ordinance, regulation or rule.

Based on an analysis of jurisdictions which are interested parties in the Service Plan proceedings according to Colorado statutes, the proponents have determined that the standards by which the facilities are to be constructed are compatible with the facilities of such other jurisdictions.

**F. ASSESSED VALUATION**

The present assessed valuation of the Property is not significant at the present time. At build-out, the projected assessed valuation of the Property, based upon the land use expectations as set forth in the Financial Plan attached hereto as **Exhibit E**, is expected to be Five Million Eight Hundred Thirty-Eight Thousand Eighty-Eight Dollars (\$5,838,088).

**G. PRELIMINARY ENGINEERING ANALYSIS**

**A. Facilities to be Constructed and/or Acquired**

The District proposes to provide and/or acquire those facilities generally described in the Description of Proposed Services section above. A general description and preliminary engineering survey of the facilities to be constructed and/or acquired are shown on **Exhibits C-1** through **C-3** attached hereto.

**B. Estimated Costs of Facilities**

The estimated costs of the facilities to be constructed, installed and/or acquired by the District are set forth in **Exhibit D** attached hereto. A table of estimated costs for each type of service or facility to be provided by the District are included. The total estimated cost for all facilities to serve the Property including contingencies and financing costs is approximately Six Million Eight Hundred Forty-Seven Thousand Five Hundred Sixty-Five Dollars (\$6,847,565).

**C. Operation and Maintenance/Estimated Costs**

Subject to applicable warranties and after acceptance, the District may dedicate some or all of the facilities to the appropriate jurisdiction for operations and maintenance. The District

will require operating funds for administration of the District in addition to the capital costs of the improvements. The District will prepare an initial budget and, to the extent there are insufficient funds from the mill levy and revenues generated by rates, fees, tolls and charges of the District, the Developer will advance funds to pay operations and maintenance expenses. The District shall have the authority to repay the Developer for amounts advanced for operations and maintenance expenses, together with interest thereon (at an interest rate not in excess of 10%), and to seek electorate approval for such obligation to be deemed a multiple-fiscal year obligation; provided such obligation shall be subordinate to the District's general obligation bonds issued for capital improvements and the District's reasonable and necessary operations and maintenance expenses. It is anticipated that the District will seek voter authorization for repayment of Developer advances for operations and maintenance in the amount of \$300,000. Any obligation to reimburse the Developer for operating advances will be limited to a term of ten (10) years from the date of issuance of such obligation and if not repaid in such ten (10) year period will be deemed to be discharged.

Initial District organizational expenses for legal, engineering, administrative and debt issuance costs and amounts expended on design and construction of improvements will be eligible for reimbursement from bond proceeds.

The mill levy for operations and maintenance purposes will be limited to ten (10) mills unless the District receives written approval from the Town Council to increase such operations and maintenance mill levy. In addition, there are statutory and constitutional limits on the District's ability to increase its mill levy for provision of operation and maintenance services without an election.

In addition to property taxes, the District may also rely upon various other revenue sources authorized by law and this Service Plan to offset the expenses of capital construction and district management, operations and maintenance. These will include the power to assess fees, rates, tolls, penalties, or charges as provided in Title 32, C.R.S., as amended. The Financial Plan anticipates the collection of a Tap Fee in the amount of One Thousand Five Hundred Dollars (\$1,500) per residential unit and an Irrigation Fee of Twenty Dollars (\$20) per month for six (6) months per year on all single-family units, and approximately Eight Dollars (\$8) per month for six (6) months per year on all multi-family units. The Town will collect the Irrigation Fee on behalf of the District pursuant to an intergovernmental agreement to be entered between the Town and the District.

## **H. FINANCIAL PLAN/PROPOSED INDEBTEDNESS**

### **A. General Discussion**

The Financial Plan attached hereto as **Exhibit E** describes how a portion of the proposed facilities and/or services are to be financed, including the estimated costs of engineering services, legal services, administrative services, proposed indebtedness and estimated proposed maximum interest rates and discounts, and other major expenses related to the organization and operation of the District. The Financial Plan demonstrates the issuance of the debt and the anticipated repayment based on the projected development in the District's boundaries. The Financial Plan demonstrates that, at various projected levels of development, the District has the ability to



finance a portion of the facilities identified herein, and will be capable of discharging the proposed indebtedness on a reasonable basis.

**B. Proposed Indebtedness**

The provision of facilities by the District may be financed by the issuance of general obligation bonds, secured by the ad valorem taxing authority of the District with limitations as discussed below. The Financial Plan anticipates that the District will issue one series of bonds, which issuance is anticipated to occur in 2003. Prior to that time, the construction costs for necessary improvements will be advanced by the Developer, subject to subsequent acquisition by the District of the completed improvements and reimbursement to the Developer of advanced construction costs. As set forth in **Exhibit D**, the estimated cost of the improvements exceeds the amount of debt anticipated to be issued in accordance with the Financial Plan. Since the entire cost of the improvements cannot be financed with bond proceeds, it is anticipated that the Developer will pay the differential. Any obligations issued or otherwise contracted for to reimburse the Developer for advanced construction costs shall be included within the debt limits described below.

The proposed maximum voted interest rate is estimated at eighteen percent (18%) and the maximum underwriting discount at five percent (5%). The exact interest rates, terms and discounts will be determined at the time the bonds are sold by the District and will reflect market conditions at the time of sale. The District may also issue notes, certificates, debentures, or other evidences of indebtedness or long-term contracts, which issuances shall be subject to the limitations set forth in this Service Plan.

It is proposed that a total maximum amount of Three Million Dollars (\$3,000,000) of bonds that are secured by *ad valorem* property taxes for various purposes be submitted to the electors of the District for their approval at an election. The amount to be voted exceeds the amount of bonds anticipated to be sold, as shown in the Financial Plan, to allow for unforeseen contingencies and increases in construction costs due to inflation, and to cover all issuance costs, including capitalized interest, reserve funds, discounts, legal fees and other incidental costs of issuance. Such limitation shall not be applicable to refundings of the bonds authorized to be issued hereunder. Based upon construction cost estimates and financing cost estimates as computed during the preparation of this Service Plan, it is anticipated that a total of Two Million Three Hundred Forty-Five Thousand Dollars (\$2,345,000) of bonds will be issued.

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

**C. Mill Levy**

The District will impose a mill levy to be assessed on all taxable property in the District as a primary source of revenue for repayment of debt service and for operations and maintenance. Although the mill levy may vary depending upon the elected Board's decision to fund

the projects contemplated in this Service Plan, it is estimated that a mill levy of forty (40) mills (as may be adjusted) will produce revenue sufficient to support the operations and maintenance and debt retirement throughout the bond repayment period. In addition, the District may capitalize interest to permit payment of interest during the time lapse between development of taxable properties and the collection of tax levies therefrom. Interest income through the reinvestment of construction funds, capitalized interest and annual tax receipts will provide additional funds. These revenue sources should be sufficient to retire the proposed indebtedness if growth occurs as projected; otherwise, increases in the mill levy and/or the imposition of rates, tolls, fees and charges may be necessary but in no event shall the debt service mill levy exceed the Mill Levy Cap as defined below.

It is anticipated that revenues generated by the Tap Fee are expected to be available for repayment of bonds.

The District may issue general obligation bonds only if the mill levy pledged for repayment of the bonds (together with the mill levy pledge on any other general obligations of the District) will not exceed 40 mills (the "Mill Levy Cap"); provided, however, that in the event the method of calculating assessed valuation is changed, after the date of the Service Plan, by change in law, change in method of calculation, or in the event of any legislation or constitutionally mandated tax credit, cut or abatement, the mill levy limitation applicable to such debt may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that, to the extent possible, the actual tax revenues generated by the mill levy, as adjusted, are neither diminished nor enhanced as

a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation to assessed valuation shall be deemed to be a change in the method of calculating assessed valuation.

Notwithstanding the foregoing, in the event the District is sufficiently mature to restructure its outstanding indebtedness at a lower interest rate, the District may seek written approval from the Town Council to eliminate the Mill Levy Cap.

#### **D. Cost Summary and Bond Development**

The Financial Plan reflects the total amount of bonds to be sold to finance the completion, construction, acquisition and/or installation of a portion of the proposed facilities, including all costs and expenses related to the anticipated bond issue. The amount of bonds sold will be based upon the final engineering estimates and/or actual construction contracts. Organizational costs, including legal fees, and capitalized engineering costs, are to be paid from bond proceeds. The interest rates as set forth in the Financial Plan are based upon the advice of George K. Baum & Co., financial advisors for the District.

The Financial Plan projects the anticipated flow of funds and is based upon estimates of construction and project needs for bond proceeds to finance a portion of the District's improvements. The District's engineer has evaluated the timing and cost estimate of the District's improvements which are necessary to support the proposed absorptions of development as projected in the Financial Plan and has concurred with the assumptions. The Financial Plan sets forth a reasonable estimate of growth within the District and allows the Board of Directors a measure of

flexibility such that the District need not incur debt in excess of what it needs to meet a growing population's demands for facilities and services.

**E. Enterprises**

The District's Board of Directors may set up enterprises to manage, fund and operate such facilities, services and programs as may qualify for enterprise status using the procedures and criteria provided by Article X, Section 20, Colorado State Constitution. To the extent provided by law, any enterprise created by the District will remain under the control of the Board of Directors of the District.

**F. Economic Viability**

The Financial Plan illustrates the estimated income and expenses for the District over a twenty-five (25) year period presuming issuance of bonds maturing within a twenty-five (25) year period. The analysis reflects a total build-out period of six (6) years for the development, and a mill levy of forty (40) mills. It is also assumed that the increase in the assessed valuation from new construction will be realized one year after such construction and that tax collections will be realized two (2) years after such construction. The Financial Plan also includes the collection of a Tap Fee of One Thousand Five Hundred Dollars (\$1,500) per residential unit and an Irrigation Fee of Twenty Dollars (\$20) per month for six (6) months per year on all single-family units, and approximately Eight Dollars (\$8) per month for six (6) months per year on all multi-family units. The Financial Plan contained in this Service Plan demonstrates the economic viability of the District.

**I. DISSOLUTION**

The District shall file a petition in the District Court for dissolution when there are no financial obligations or outstanding bonds, or any such financial obligations or outstanding bonds are adequately secured by escrow funds or securities meeting the investment requirements in Part 6 of Article 75 of Title 24, C.R.S., and upon an independent determination by the Town Council that the purposes for which the District was created have been achieved. Dissolution of the District is subject to compliance with the statutory requirements of Part 7 of Article 1 of Title 32, C.R.S. The District will work closely and cooperate with the Town to serve and promote the health, safety, prosperity, security and general welfare of its inhabitants.

**J. CONCLUSION**

It is submitted that this Service Plan for the Chatfield Corners Metropolitan District, as required by Section 32-1-203(2), C. R. S., establishes that:

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



**EXHIBIT A**

**LEGAL DESCRIPTION**



**LEGAL DESCRIPTION**

A Parcel of Land located in portions of Tracts 74, 75 and 89, Sections 17 and 18, according to the Supplemental Plat of the Independent Resurvey of Township 5 South, Range 85 West of the 6<sup>th</sup> Principal Meridian, Eagle County, Colorado, as approved June 20, 1922, said Parcel being more particularly described as follows:

Beginning at Point, being Corner No. 3 of said Tract 74;

Thence N 00°41'49" W along the West Line of said Tract 74 a distance of 735.65 feet,

Thence EAST a distance of 1056.61 feet,

Thence S 14°09'25" E a distance of 293.74 feet,

Thence S 02°08'13" E a distance of 28.55 feet,

Thence EAST a distance of 355.85 feet,

Thence S 03°46'06" W a distance of 219.46 feet,

Thence S 56°13'46" E a distance of 112.26 feet,

Thence N 82°11'31" E a distance of 358.42 feet,

Thence N 69°22'16" E a distance of 221.51 feet,

Thence N 60°04'55" E a distance of 98.19 feet,

Thence N 78°51'55" E a distance of 147.14 feet,

Thence S 68°44'35" E a distance of 180.39 feet,

Thence S 89°47'26" E a distance of 142.72 feet to a point on the East Line of said Tract 75,

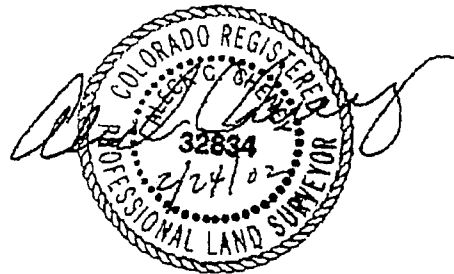
Thence S 00°12'34" W along said East Line a distance of 181.98 feet to a point common with Corner No. 4 of said Tract 75 and Corner No. 1 of said Tract 89,

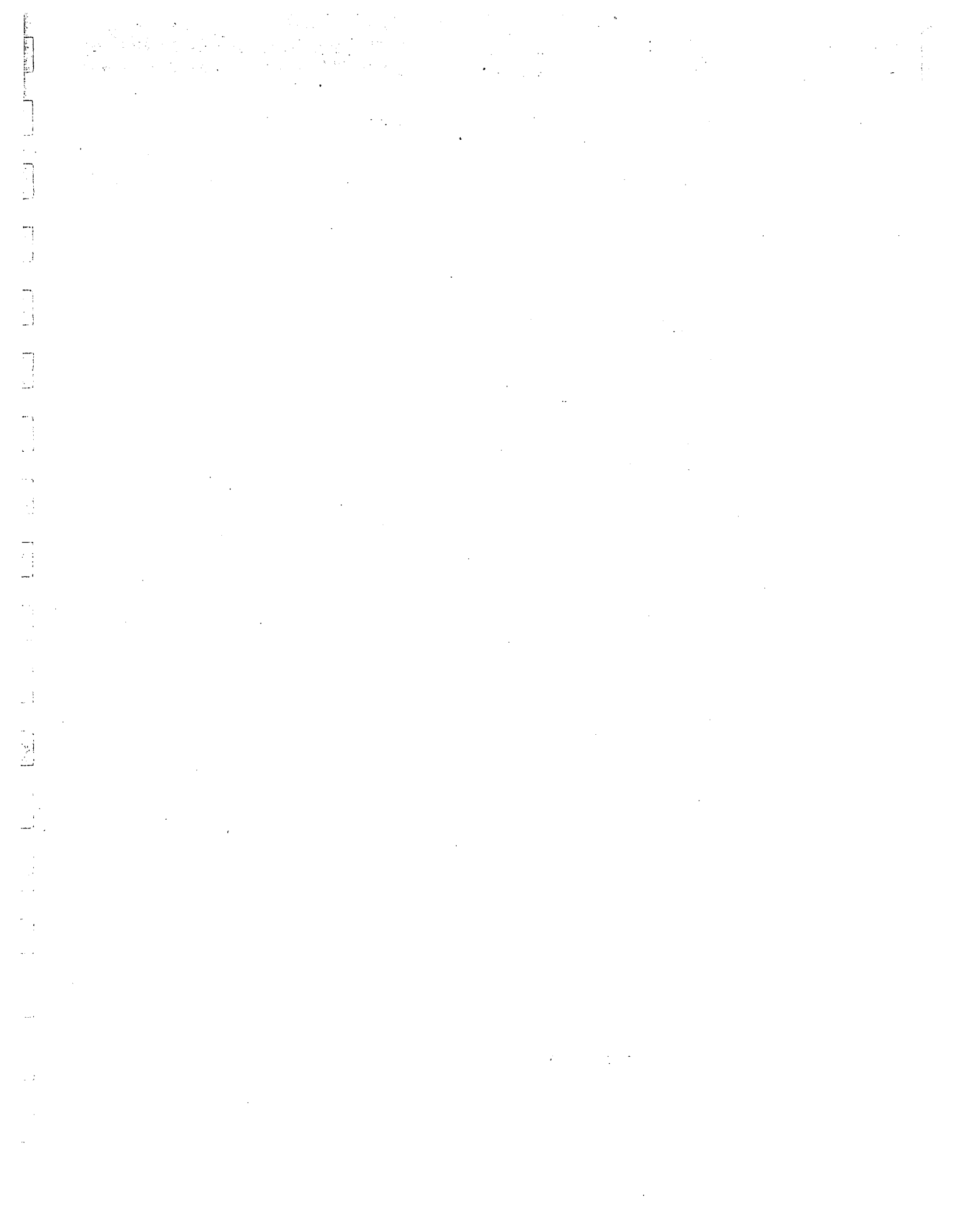
Thence S 00°22'15" W along the East Line of said Tract 89 a distance of 1321.91 feet to Corner No. 4 of said Tract 89,

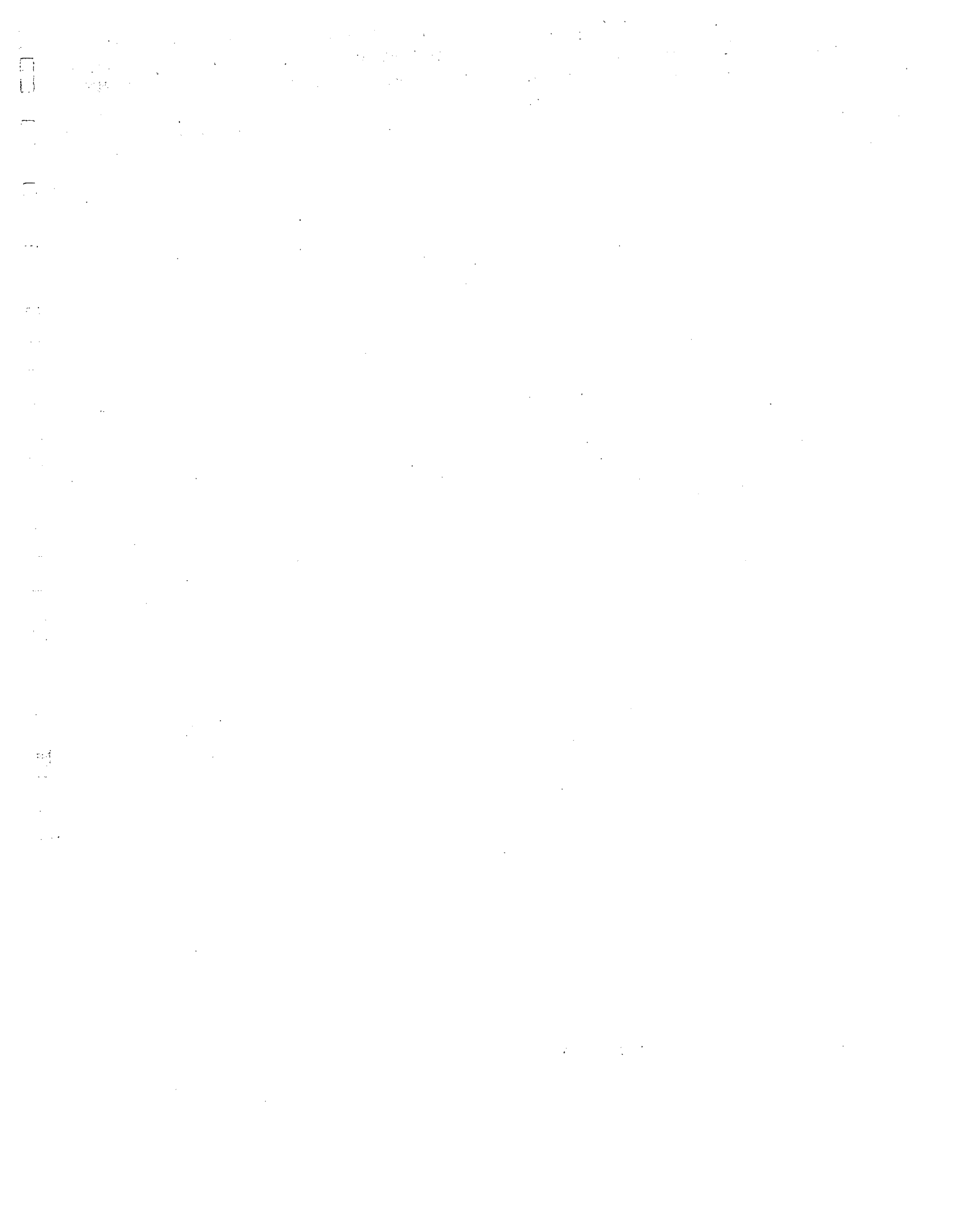
Thence S 86°54'14" W along the South Line of said Tract 89 a distance of 2795.17 feet,

Thence N 05°54'14" E a distance of 1383.10 feet to the Point of Beginning.

Containing 109.87 acres, more or less.

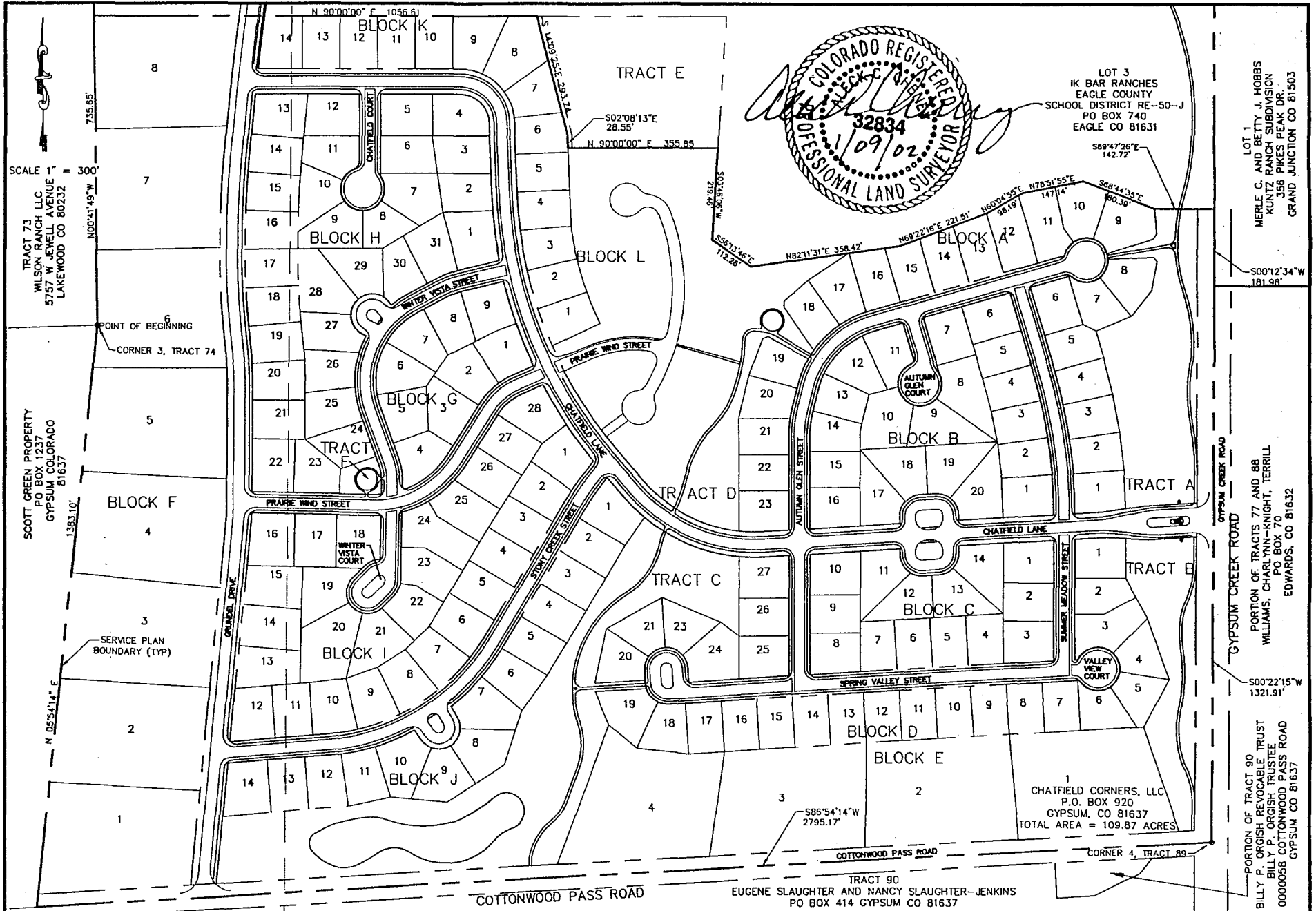






**EXHIBIT B-1**

**DISTRICT BOUNDARY MAP**



LOT 3  
 IK BAR RANCHES  
 EAGLE COUNTY  
 SCHOOL DISTRICT RE-50-J  
 PO BOX 740  
 EAGLE CO 81631

LOT 1  
 MERLE C. AND BETTY J. HOBBS  
 KUNTZ RANCH SUBDIVISION  
 356 PINES PEAK DR  
 GRAND JUNCTION CO 81503

PORTION OF TRACTS 77 AND 88  
 WILLIAMS, CHARLYNN-KNIGHT, TERRILL  
 PO BOX 70  
 EDWARDS, CO 81632

PORTION OF TRACT 90  
 BILLY P. ORSHI REVOCABLE TRUST  
 BILLY P. ORSHI JUSTICE  
 0000058 COTTONWOOD PASS ROAD  
 GYPSUM CO 81637

1  
 CHATFIELD CORNERS, LLC  
 P.O. BOX 920  
 GYPSUM, CO 81637  
 TOTAL AREA = 109.87 ACRES

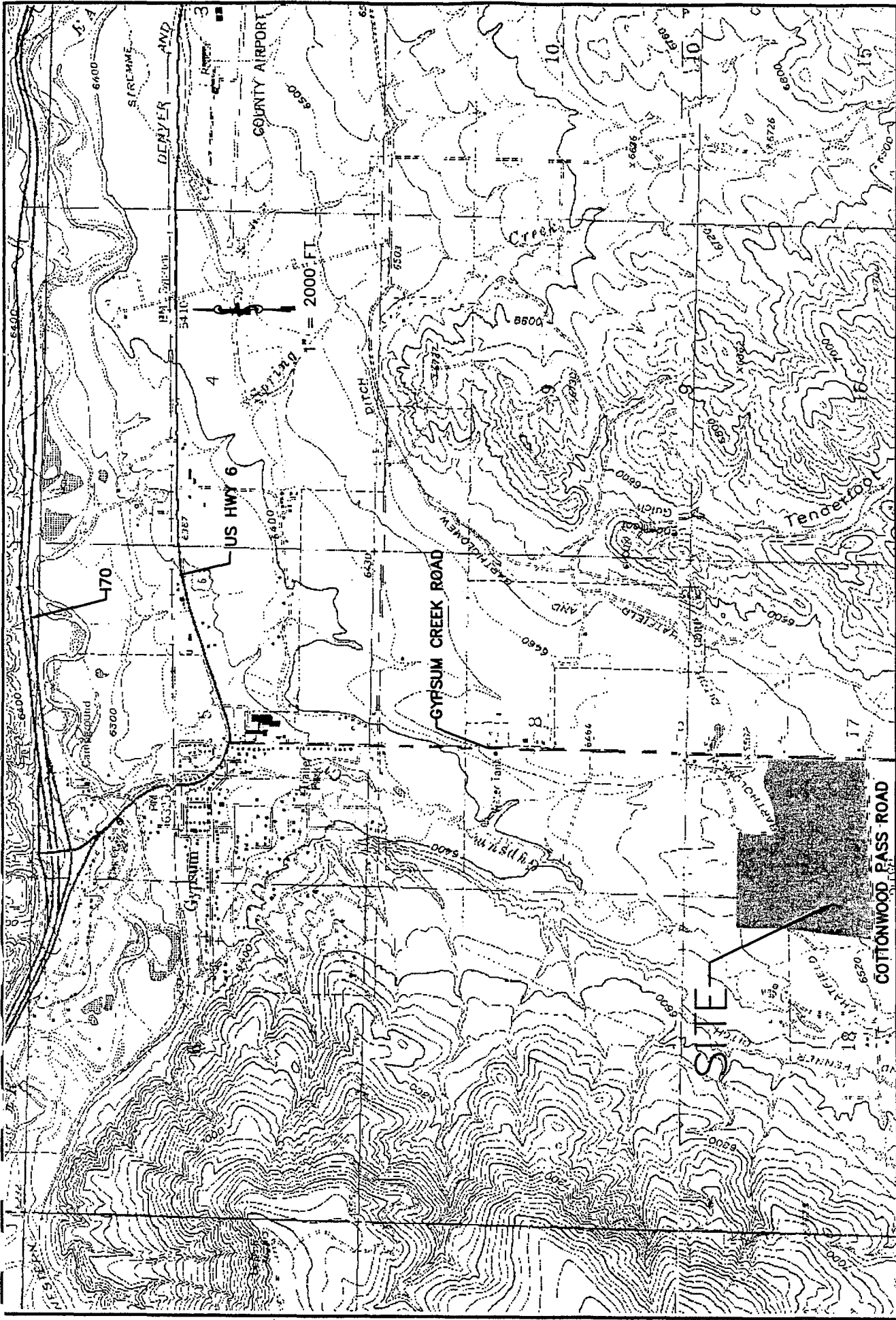
TRACT 90  
 EUGENE SLAUGHTER AND NANCY SLAUGHTER-JENKINS  
 PO BOX 414 GYPSUM CO 81637

SHEET 1	DATE: 1/1/02	NO.	DATE	REVISIONS	BY	SERVICE PLAN BOUNDARY CHATFIELD CORNERS TOWN OF GYPSUM EAGLE COUNTY, COLORADO	MARCIN ENGINEERING LLC P.O. BOX 1062 AVON, COLORADO 81620 970-748-0274

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**EXHIBIT B-2**

**VICINITY MAP**



<p>MARCIN ENGINEERING LLC P.O. BOX 1062 AVON, COLORADO 81620 970-748-0274</p>	<p>VICINITY MAP CHATFIELD CORNERS TOWN OF GYPSUM EAGLE COUNTY, COLORADO</p>	<table border="1"> <thead> <tr> <th>NO.</th> <th>DATE</th> <th>REVISIONS</th> <th>BY</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	NO.	DATE	REVISIONS	BY					<p>DATE: 1/2/02</p>	<p>SHEET 1</p>
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