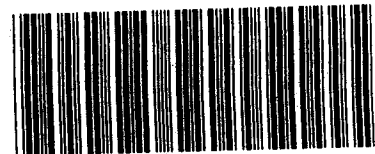


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RESOLUTION



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**RESOLUTION OF ANTELOPE HEIGHTS METROPOLITAN DISTRICT
REGARDING THE IMPOSITION OF SYSTEM DEVELOPMENT FEES**

WHEREAS, Antelope Heights Metropolitan District (the "District") is a quasi-municipal corporation and political subdivision of the State of Colorado; and

WHEREAS, pursuant to its Service Plan the District is empowered to provide for the design, acquisition, construction, installation, and financing of certain water, sanitary sewer, and storm drainage, street and safety, and park and recreation facilities (the "Facilities") within and without the boundaries of the District; and

WHEREAS, the District is authorized pursuant to Section 32-1-1001(1)(j)(I), C.R.S. to fix fees and charges for services or facilities provided by the District; and

WHEREAS, the District is authorized to utilize the revenue from System Development Fees for capital improvement costs and/or to pledge it for the repayment of principal and interest on bonds; and

WHEREAS, the District has determined that it is in the best interests of its inhabitants and taxpayers to provide the Facilities; and

WHEREAS, the property within the boundaries of the District will be benefitted by the Facilities; and

WHEREAS, the property currently within the boundaries of the District is described on **Exhibit "A"** attached hereto and incorporated herein by this reference (the "Property"); and

WHEREAS, this Resolution shall be recorded on the Property to put the property owners on notice of this imposition of System Development Fees; and

WHEREAS, in order to induce long-term relationships with developers and/ or homebuilders in an effort to secure repayment on general obligation bonds the District may issue, the District anticipates entering into agreements with developer and/or homebuilders ("Fee Agreements"), whereby the developers and/or homebuilders will agree to pay System Development Fees based upon a schedule coincident with either debt service obligations or projections for home construction; and

WHEREAS, the District has determined that, to meet the costs of providing the Facilities, it is necessary to impose System Development Fees on the Property.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF ANTELOPE HEIGHTS METROPOLITAN DISTRICT, AS FOLLOWS:

1. The Board does hereby determine that it is in the best interests of the District and its taxpayers and inhabitants to exercise its power by imposing System Development Fees on the Property.

2. The following words and phrases used herein shall have the following meaning:

A. Board: the duly elected or appointed Board of Directors of the District, as constituted from time to time.

B. Commercial Space: a commercial building on the Property, the square footage of which commercial building shall be determined based upon the square footage described on the building permit for such commercial building.

C. District Service System: the system of water, sanitation, street and safety, drainage and park and recreation facilities constructed by the District.

D. Residential Dwelling Unit: a residential building located on the Property, intended for occupancy by one or more individuals and consisting of one self-contained living unit whether attached or detached, as reasonably determined by the District.

E. Residential Equivalent Unit: the right to use the District Service System for one (1) Residential Dwelling Unit.

F. System Development Fee(s): the payment made or to be made by the owner(s) of the Property to the District as consideration for one (1) Residential Equivalent Unit or for the applicable Commercial Space.

3. There shall be assessed and charged a System Development Fee pursuant to Section 32-1-1001(1)(j), C.R.S., for use of the District Service System. The owners of all land within the District, other than governmental owners, shall be subject to the System Development Fee.

4. The System Development Fee shall be imposed at a rate of Three Thousand Dollars (\$3,000) per Residential Equivalent Unit and Twenty-Five Cents (\$0.25) per square

foot of Commercial Space beginning in 2003, which amount may increase or decrease from time to time at the discretion of the District.

5. The System Development Fee is due with respect to any Residential Dwelling Unit or Commercial Space on or before the date of issuance of a building permit by the Town of Parker, Colorado or the County of Douglas, Colorado, as applicable, for such Residential Dwelling Unit or Commercial Space.

6. Although the System Development Fees may be increased from time to time at the discretion of the District, the District does hereby determine that it is in the best interests of the District and its inhabitants to clarify the amount of the System Development Fees as they relate to those developers and/or homebuilders who have or will enter into Fee Agreements with the District. In the event a developer and/or homebuilder has or does enter into a Fee Agreement with the District and such developer and/or homebuilder is in compliance with such agreement, then the amount of the System Development Fees due shall be in accordance with the amount(s) set forth therein and shall not be subject to increase, as contemplated in this Resolution.

7. Notwithstanding Paragraph 6 of this Resolution, the District does hereby determine that while any general obligation indebtedness of the District, to which revenues from the System Development Fees are pledged, is outstanding, the District will not reduce the amount of the System Development Fees.

8. The System Development Fees shall not be imposed on real properties conveyed to or owned by non-profit homeowners' associations.

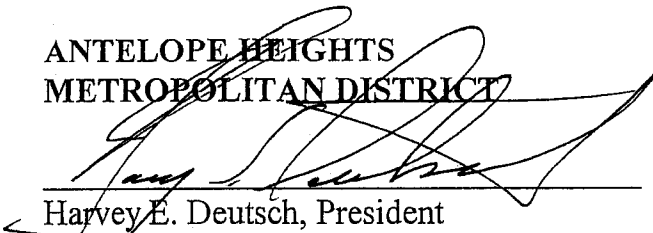
9. Any unpaid System Development Fees shall constitute a statutory and perpetual lien against the Property pursuant to Section 32-1-1001(1)(j)(I), C.R.S., such lien being a charge imposed for the provision of the services and facilities to the Property. The lien shall be perpetual in nature as defined by the laws of the State of Colorado on the Property and shall run with the land. This Resolution shall be recorded in the offices of the Clerk and Recorder of Douglas County, Colorado.

10. Failure to make payment of the System Development Fees due hereunder shall constitute a default in the payment of such System Development Fees. Upon a default, interest shall accrue on such total amount of System Development Fees due at the rate of 12% per annum and the District shall be entitled to institute such remedies and collection proceedings as may be authorized under Colorado law, including but not limited to foreclosure of its perpetual lien. The defaulting property owner shall pay all costs, including attorneys' fees, incurred by the District in connection with the foregoing. In foreclosing its lien, the District will enforce the lien only to the extent necessary to collect unpaid System Development Fees and costs.

11. Judicial invalidation of any of the provisions of this Resolution or of any paragraph, sentence, clause, phrase or word herein, or the application thereof in any given circumstances, shall not affect the validity of the remainder of this Resolution, unless such invalidation would act to destroy the intent or essence of this Resolution.

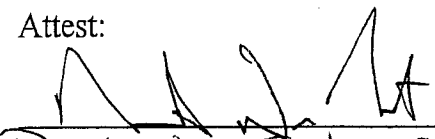
APPROVED AND ADOPTED THIS 4th day of April, 2003.

**ANTELOPE HEIGHTS
METROPOLITAN DISTRICT**



Harvey E. Deutsch, President

Attest:



David Wm. Foster, Secretary

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Newlin Gulch Single Family:

A parcel of land located in the Northwest Quarter of Section 29, Township 6 South, Range 66 West of the Sixth Principal Meridian, County of Douglas, State of Colorado being more particularly described as follows:

Commencing at the Northeast corner of said Northwest Quarter of Section 29 and considering the East line of said Northwest Quarter of Section 29 to bear South 00°21'11" East, with all bearings contained herein relative thereto;

Thence South 00°21'11" East along said East line of the Northwest Quarter of Section 29 a distance of 688.22 feet to the **Point of Beginning**;

Thence South 00°21'11" East continuing along said East line a distance of 1040.68 feet;

Thence South 89°36'35" West parallel with the South line of said Northwest Quarter of Section 29 a distance of 222.50 feet;

Thence South 00°21'11" East parallel with said East line of the Northwest Quarter of Section 29 a distance of 153.65 feet;

Thence South 89°38'49" West a distance of 244.19 feet;

Thence South 00°21'11" East parallel with said East line of the Northwest Quarter of Section 29 a distance of 779.89 feet to a point on said South line of the Northwest Quarter of Section 29;

Thence South 89°36'35" West along said South line of the Northwest Quarter of Section 29 a distance of 2188.86 feet to the West Quarter corner of said Section 29;

Thence North 00°07'00" West along the West line of said Northwest Quarter of Section 29 a distance of 2687.01 feet to the Northwest Quarter corner of said Section 29;

Thence South 89°51'18" East along the North line of said Northwest Quarter of Section 29 a distance of 1320.99 feet to a point on the North line of said Northwest Quarter of Section 29;

Thence leaving said North line South 00°21'11" East parallel with said East line of the Northwest Quarter of Section 29 a distance of 688.22 feet;

Thence South 89°51'18" East parallel with said North line of the Northwest Quarter of Section 29 a distance of 1323.57 feet to the **Point of Beginning**;

Town of Parker,
County of Douglas,
State of Colorado.

Legal Description prepared by:

High Country Engineering, Inc.

14 Inverness Drive East, Suite D-136

Englewood, CO 80112

DuWayne M. Phillips, PLS No. 9329

Excepting therefrom:

A parcel of land located in the Northwest Quarter of Section 29, Township 6 South, Range 66 West of the Sixth Principal Meridian, County of Douglas, State of Colorado said parcel of land being more particularly described as follows:

Commencing at the Southwest corner of the Northwest Quarter of said Section 29, Thence North 77°00'01" East a distance of 1222.86 feet to the **Point of Beginning**;

Thence the following eight (8) courses:

1. Thence North 43°10'11" East a distance of 195.59 feet;
2. Thence along the arc of a curve to the left having a central angle of 54°08'02", a radius of 510.00 feet, and a length of 481.86 feet (chord bears North 16°06'10" East a distance of 464.13 feet);
3. Thence North 10°57'51" West a distance of 352.47 feet;
4. Thence North 55°57'51" West a distance of 35.36 feet;
5. Thence South 79°02'09" West a distance of 187.49 feet;
6. Thence along the arc of a curve to the right having a central angle of 35°55'12", a radius of 457.50 feet, and a length of 286.82 feet (chord bears North 83°00'15" West a distance of 282.14 feet);
7. Thence South 43°04'38" West a distance of 491.32 feet;
8. Thence South 46°49'49" East a distance of 868.56 feet to the **Point of Beginning**;

Town of Parker,
County of Douglas,
State of Colorado.

Property To Be Known As:

Lots 1 through 25, inclusive, Block 1,
Lots 1 through 22, inclusive, Block 2,
Lots 1 through 15, inclusive, Block 3,
Lots 1 through 14, inclusive, Block 4,
Lots 1 through 13, inclusive, Block 5,
Lots 1 through 7, inclusive, Block 6,
Lots 1 through 5, inclusive, Block 7,
Lots 1 through 6, inclusive, Block 8,
Lots 1 through 14, inclusive, Block 9,
Lots 1 through 5, inclusive, Block 10,
Lots 1 through 8, inclusive, Block 11,
Lots 1 through 9, inclusive, Block 12,
Lots 1 through 14, inclusive, Block 13,
Lots 1 through 14, inclusive, Block 14,
Lots 1 through 15, inclusive, Block 15,

Lots 1 through 13, inclusive, Block 16,
Lots 1 through 19, inclusive, Block 17,
Lots 1 through 10, inclusive, Block 18,
Lots 1 through 16, inclusive, Block 19,
Lots 1 through 23, inclusive, Block 20,

Newlin Meadows
Town of Parker,
County of Douglas,
State of Colorado.

Newlin Gulch Commercial

A parcel of land located in the Northwest Quarter of Section 29, Township 6 South, Range 66 West of the Sixth Principal Meridian, County of Douglas, State of Colorado said parcel of land being more particularly described as follows:

Commencing at the Southwest corner of the Northwest Quarter of said Section 29, Thence North 77°00'01" East a distance of 1222.86 feet to the **Point of Beginning**;

Thence the following eight (8) courses:

1. Thence North 43°10'11" East a distance of 195.59 feet;
2. Thence along the arc of a curve to the left having a central angle of 54°08'02", a radius of 510.00 feet, and a length of 481.86 feet (chord bears North 16°06'10" East a distance of 464.13 feet);
3. Thence North 10°57'51" West a distance of 352.47 feet;
4. Thence North 55°57'51" West a distance of 35.36 feet;
5. Thence South 79°02'09" West a distance of 187.49 feet;
6. Thence along the arc of a curve to the right having a central angle of 35°55'12", a radius of 457.50 feet, and a length of 286.82 feet (chord bears North 83°00'15" West a distance of 282.14 feet);
7. Thence South 43°04'38" West a distance of 491.32 feet;
8. Thence South 46°49'49" East a distance of 868.56 feet to the **Point of Beginning**;

Town of Parker,
County of Douglas,
State of Colorado.

Legal Description prepared by:
High Country Engineering, Inc.
14 Inverness Drive East, Suite D-136
Englewood, CO 80112
DuWayne M. Phillips, PLS No. 9329

Property To Be Known As:

Lot 1,
Block 21,
Newlin Meadows,
Town of Parker,
County of Douglas,
State of Colorado.

Antelope Heights

A parcel of land being a part of the Southeast Quarter of Section 29, Township 6 South, Range 66 West of the Sixth Principal Meridian, County of Douglas, State of Colorado, being more particularly described as follows:

Beginning at the Northeast corner of the Southeast Quarter of said Section 29;
Thence South $00^{\circ}15'54''$ East along the East line of said Southeast Quarter a distance of 1475.00 feet to a point of curve;
Thence along the arc of a curve to the left a distance of 458.32 feet having a central angle of $12^{\circ}00'00''$, with a radius of 2188.30 feet, a chord bearing South $83^{\circ}44'06''$ West a distance of 457.48 feet;
Thence South $77^{\circ}44'06''$ West a distance of 397.44 feet to a point of curvature;
Thence along the arc of a curve to the right a distance of 418.88 feet having a central angle of $24^{\circ}00'00''$, with a radius of 1000.00 feet, a chord bearing South $89^{\circ}44'06''$ West a distance of 415.82 feet;
Thence North $78^{\circ}15'54''$ West a distance of 300.00 feet to a point of curvature;
Thence along the arc of a curve to the left a distance of 580.32 feet having a central angle of $47^{\circ}30'00''$, with a radius of 700.00 feet, a chord bearing South $77^{\circ}59'06''$ West a distance of 563.85 feet;
Thence North $12^{\circ}45'54''$ West a distance of 296.43 feet;
Thence South $89^{\circ}37'21''$ West a distance of 472.40 feet to the West line of the Southeast Quarter of said Section 29;
Thence North $00^{\circ}21'31''$ West along said West line a distance of 1364.23 feet to the Northwest corner of said Southeast Quarter of Section 29;
Thence North $89^{\circ}37'21''$ East along the North line of said Southeast Quarter of Section 29 a distance of 2643.83 feet to the **True Point of Beginning**;

Town of Parker,
County of Douglas,
State of Colorado.

Legal Description prepared by:
High Country Engineering, Inc.
14 Inverness Drive East, Suite D-136
Englewood, CO 80112
Frank W. Harrington, PLS No. 19598

Property To Be Known As:

Lots 1 through 30, inclusive, Block 1,
Lots 1 through 27, inclusive, Block 2,
Lots 1 through 14, inclusive, Block 3,
Lots 1 through 16, inclusive, Block 4,
Lots 1 through 10, inclusive, Block 5,
Lots 1 through 14, inclusive, Block 6,

Lots 1 through 9, inclusive, Block 7,
Lots 1 through 12, inclusive, Block 8,
Lots 1 through 32, inclusive, Block 9,
Lots 1 through 11, inclusive, Block 10,
Lots 1 through 12, inclusive, Block 11,
Lots 1 through 16, inclusive, Block 12,

Antelope Heights,
Town of Parker,
County of Douglas,
State of Colorado.