

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT  
("DISTRICT")**

8390 East Crescent Parkway, Suite 300  
Greenwood Village, CO 80111  
Phone: 303-779-5710

**NOTICE OF A CONTINUED SPECIAL MEETING AND AGENDA**

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Matt Hopper	President	2022/May 2022
Carla Ferreira	Vice President	2022/May 2022
Michael Sheldon	Treasurer	2023/May 2023
Cynthia (Cindy) Shearon	Assistant Secretary	2023/May 2023
VACANT	Assistant Secretary	2022/May 2022
VACANT	Assistant Secretary	2023/May 2023
VACANT	Assistant Secretary	2023/May 2023
Denise Denslow	Secretary	N/A

**DATE: October 28, 2021**  
**TIME: 1:00 P.M.**  
**PLACE: Information Center**  
**3900 E. 470 Beltway**  
**Aurora, CO 80019**

**THERE WILL BE THE BOARD OF DIRECTORS AT THE ABOVE-REFERENCED PHYSICAL LOCATION. THIS DISTRICT BOARD MEETING WILL ALSO BE ACCESSIBLE BY VIDEO ENABLED WEB CONFERENCE. IF YOU WOULD LIKE TO ATTEND THIS MEETING, PLEASE JOIN THE VIDEO ENABLED WEB CONFERENCE VIA ZOOM AT:**

Join Zoom Meeting  
<https://us06web.zoom.us/j/85642272109?pwd=emJkMVNDVmtlT0c1cUtUN1pBcU5GUT09>  
Meeting ID: 856 4227 2109  
Passcode: 111642  
1-720-707-2699

**I. ADMINISTRATIVE MATTERS**

- A. Present disclosures of potential conflicts of interest.
- B. Confirm Quorum, location of meeting and posting of meeting notices. Approve Agenda.
- C. Public Comment. 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. CONSENT AGENDA

Consent Agenda – These items are considered to be routine and will be 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 in the Regular Agenda.

A. Other.

## III. LEGAL MATTERS

- A. Discuss status of proposed Terms for Cooperative Agreement Regarding Construction of The Aurora Highlands Parkway by and between Aerotropolis Regional Transportation Authority (“ARTA”), the District and East Cherry Creek Valley Water & Sanitation District and authorize execution of same.
1. If necessary, convene in executive session pursuant to Section 24-6-402(4)(e), C.R.S., to discuss matters that may be subject to negotiations; developing strategy for negotiations; and instructing negotiators and receive legal advice regarding same.
- B. Discuss and consider approval of Amended and Restated Inclusion Agreement (Aurora Highlands, LLC / GVR King LLC / GVRE 470 LLC / Green Valley East LLC / SJSA Investments LLC / Aurora Highlands Holdings LLC / Property West of Powhatan) by and among the District, Aurora Highlands, LLC, GVR King LLC, GVRE 470 LLC, Green Valley East LLC, SJSA Investments LLC and Aurora Highlands Holdings LLC (enclosure).
- C. Discuss and consider approval of Amended and Restated Inclusion Agreement (Aurora Tech Center Holdings, LLC / Aurora Tech Center Development, LLC / Property East of Powhatan) by and among the District, Aurora Tech Center Holdings, LLC and Aurora Tech Center Development, LLC (enclosure).
- D. Discuss and consider approval of Amended and Restated Inclusion Agreement (GVR King Commercial LLC / Property East of Powhatan) by and among AACMD, GVR King Commercial LLC and Aurora Tech Center Development, LLC (enclosure).
- E. Discuss and consider approval of Termination of Inclusion and Exclusion Agreement (Parcels Within Section 20) by and among First Creek Ranch Metropolitan District (“FCRMD”), the District and Aurora Highlands, LLC (enclosure).

- F. Discuss and consider approval of Amended and Restated Mill Levy Allocation Policy Agreement by and among the Aurora Highlands Community Authority Board (“CAB”), The Aurora Highlands Metropolitan District No. 1, The Aurora Highlands Metropolitan District No. 2, The Aurora Highlands Metropolitan District No. 3, the District, ATEC Metropolitan District No. 1, and ATEC Metropolitan District No. 2 (enclosure).
- G. Discuss and consider approval of Termination of First Amended and Restated Facilities Funding and Acquisition Agreement by and between the District and Aurora Highlands, LLC (enclosure).

#### **IV. FINANCIAL MATTERS**

- A. Other.

#### **VI. ARTA MATTERS**

- A. Other.

#### **VII. OTHER BUSINESS**

#### **VIII. ADJOURNMENT**

**THE NEXT REGULAR MEETING IS SCHEDULED FOR NOVEMBER 18, 2021.**

**DRAFT**  
 McGEADY BECHER P.C.  
 October 24, 2021

## AMENDED AND RESTATED INCLUSION AGREEMENT

### (AURORA HIGHLANDS, LLC/ GVR KING LLC/ GVRE 470 LLC/ GREEN VALLEY EAST LLC/SJSA INVESTMENTS LLC/AURORA HIGHLANDS HOLDINGS LLC/PROPERTY WEST OF POWHATON)

THIS AMENDED AND RESTATED INCLUSION AGREEMENT (“**Agreement**”) is executed and effective as of \_\_\_\_\_, 2021, by and between **Aerotropolis Area Coordinating Metropolitan District**, a quasi-municipal corporation and political subdivision of the State of Colorado (“**AACMD**”), and **Aurora Highlands, LLC**, a Nevada limited liability company, **GVR King LLC**, a Colorado limited liability company, **GVRE 470 LLC**, a Colorado limited liability company, **Green Valley East LLC**, a Colorado limited liability company, **SJSA Investments, LLC**, a Nevada limited liability company, and **Aurora Highlands Holdings, LLC**, a Colorado limited liability company (individually, “**Owner**”, collectively, the “**Owners**”). AACMD and the Owner are sometimes referred to herein individually as a “**Party**” and collectively as the “**Parties**.”

### RECITALS

A. Each Owner either owns, or owns an option to purchase, certain property within the boundaries of the area described on **Exhibit I** attached hereto and incorporated herein by this reference (the “**Property**”).

B. The Owners and AACMD entered into that certain Inclusion Agreement on June 29, 2020, and recorded in the records of the Adams Count Clerk and Recorder at Reception No. 2020000059467 (the “**Inclusion Agreement**”).

C. The Owners and AACMD intend to amend and restated the terms of the Inclusion Agreement.

D. The Property is within the mixed-used master planned community in the City of Aurora, County of Adams, Colorado (the “**County**”), known as The Aurora Highlands (the “**Community**”).

E. AACMD and The Aurora Highlands Metropolitan District No. 1 (“**District No. 1**”), The Aurora Highlands Metropolitan District No. 2 (“**District No. 2**”), The Aurora Highlands Metropolitan District No. 3 (“**District No. 3**”), ATEC Metropolitan District No. 1 (“**ATEC No. 1**”), and ATEC Metropolitan District No. 2 (“**ATEC No. 2**”) entered into that certain The Aurora Highlands Community Authority Board Establishment Agreement dated November 21, 2019, as the same may be amended from time to time (the “**CABEA**”) and collectively AACMD, District No. 1, District No. 2, District No. 3, ATEC No. 1 and ATEC No. 2 shall be referred to herein as the “**CAB Districts**.”

F. Each of the CAB Districts has been organized pursuant to State law to finance, construct, complete, operate, maintain, repair, replace and provide public improvements and services within or without its boundaries, including, without limitation, sanitation, water, storm drainage, streets, safety protection, park and recreation, transportation, television relay and translation and mosquito control improvements, facilities and services (collectively, the “**Public Improvements**”) with a Service Plan approved by the City of Aurora as follows (collectively the “**Service Plans**”):

- (a) The First Amended and Restated Service Plan for the Aerotropolis Area Coordinating Metropolitan District approved October 16, 2017;
- (b) The Consolidated First Amended and Restated Service Plan for The Aurora Highlands Metropolitan District No. 1 approved October 16, 2017;
- (c) The Consolidated First Amended and Restated Service Plan for The Aurora Highlands Metropolitan District No. 2 approved October 16, 2017;
- (d) The Consolidated First Amended and Restated Service Plan for The Aurora Highlands Metropolitan District No. 3 approved October 16, 2017;
- (e) The Service Plan for ATEC Metropolitan District No. 1 approved August 6, 2018; and
- (f) The Service Plan for ATEC Metropolitan District No. 2 approved August 6, 2018

G. The Property has been designated as being within the future inclusion area of the CAB Districts.

H. The Service Plans for each of the CAB Districts contemplate the coordination of services and improvements to serve the Property.

I. Each CAB District has the authority, under the laws of the State, its Service Plan, and its electoral authorization, to issue debt for the purpose of, among other things, financing (or refinancing) the cost of Public Improvements.

J. ATEC No. 2 (the “**Commercial District**”), has entered into a Commercial District Pledge Agreement with the CAB (the “**CD Pledge Agreements**”) pursuant to which the Commercial District has pledged to the CAB to impose its Required Debt Service Mill Levy for payment of Bonds to be issued by the CAB to fund Public Improvements and its Required Operating Mill Levy, as defined therein, for funds to operate and maintain the Public Improvements that are not accepted for ownership, operations or maintenance by other entities and to administrate the CAB Districts and the CAB.

K. District No. 1, District No. 2 and District No. 3 (each, a “**Residential District**” and, collectively, the “**Residential Districts**”) have each entered into an RD Pledge Agreement (the “**RD Pledge Agreement**”) pursuant to which each Residential District pledged to the CAB to impose its Required Debt Service Mill Levy for payment of Bonds to be issued by the CAB to

fund Public Improvements and to impose its Required Operating Mill Levy, as defined therein, for funds to operate and maintain the Public Improvements that are not accepted for ownership, operations or maintenance by other entities and to administrate the CAB Districts and the CAB. For purposes of this Agreement, AACMD, the Commercial District and the Residential Districts will be referred to herein as the “**Districts**”.

L. As of June 29, 2020, the Owner executed that certain PILOT Covenant recorded on June 30, 2020, at Reception No. 2020000059148 in the Adams County records providing for a payment in lieu of taxes charged against certain real and personal property described therein, which real and personal property has been deemed by the County Assessor to be exempt from payment of ad valorem taxes, all as set forth in the PILOT Covenant (the “**Pilot Covenant**”).

M. It is the intent of the Parties that the PILOT Covenant be recorded against parcels of the Property upon the inclusion of such parcels of the Property within either the Commercial District or one of the Residential Districts.

N. In recognition of the benefit received by the provision of the Public Improvements, the Owner has agreed to include the Property into one of the Districts upon the occurrence of certain events as more particularly described herein.

O. The Property and all improvements thereon will benefit directly from the construction, existence, operation, maintenance, repair, replacement and provision of the Public Improvements to be financed, in part, by property taxes levied by the applicable District on the portion(s) of the Property included into its boundaries.

P. The Owner has agreed to execute petition(s) to include parcels of the Property at the times specified below (each, a “**Petition**”) in the form of **Exhibit II** attached hereto and incorporated herein by reference, within one of the Districts, as provided herein.

Q. The Owners acknowledge that upon inclusion of a Triggered Parcel (hereinafter defined) into a District, such Triggered Parcel will be subject to the taxes, fees, rates, tolls and charges of the applicable District, which revenues are intended to applied to payment of costs of Public Improvements.

R. The Parties acknowledge that the CAB Districts are each relying on the agreements established in this Agreement in order to ensure revenues are available in order to complete construction and financing of the Public Improvements.

NOW, THEREFORE, in consideration of the Recitals and the mutual promises and covenants herein contained, the receipt and sufficiency of which are hereby acknowledged, AACMD and the Owner hereby agree as follows:

### **COVENANTS AND AGREEMENTS**

1. Intent of Parties. It is the intent of the Parties that the Property will be included, as applicable, into the boundaries of one of the Districts; provided, however, in the event that all or any portion of the Property is not included in a Commercial District or a Residential District,

such property may be included into AACMD as set forth in Section 3 below. The Parties agree that no portion of the Property shall be included into the boundaries of ATEC No. 1.

2. Inclusion Trigger. For the purposes of this Agreement, upon the first to occur of any of the events described in clauses (a)-(b) hereof (each, a “**Trigger**”) with respect all or any portion of the Property (the subject property being referred to herein as a “**Triggered Parcel**”):

- (a) The issuance by the City of a building permit for the Triggered Parcel; or
- (b) The transfer of title to the Triggered Parcel to a third party, provided:

(i) The transfer of a Triggered Parcel to a new owner for the purposes of the development of a mixed use project with non-residential and residential units will not constitute a trigger until the residential and non-residential units can be legally described; and

(ii) The transfer to an affiliated entity or another Owner (i.e., an entity that is controlled by or under the common control with Owner) shall not be deemed a transfer to a third party for purposes of this subparagraph.

3. Recording of the PILOT on Included Parcels of the Property. The Owner agrees to record the PILOT on any parcel of the Property included within the Commercial District or a Residential District within ten (10) business days of the issuance of the Court Order and Decree including such parcel.

4. Inclusion Into a Commercial District or Residential District. Upon the occurrence of a Trigger, the applicable Owner and AACMD shall cooperate to effect the inclusion of the Triggered Parcel into one of the Districts as more specifically set forth herein.

(a) The applicable Owner shall execute a Petition requesting the inclusion of the Triggered Parcel into, as applicable, the boundaries of a Commercial District or Residential District (the applicable CAB District being referred to herein as the “**Including District**”) and, subject to the consent of AACMD, submit the Petition to the Including District within thirty (30) business days of the Trigger.

(b) Pursuant to the terms of the CD Pledge Agreement and the RD District Pledge Agreement, each of the Districts has agreed to conduct a public hearing (“**Public Hearing**”) in accordance with applicable statutes on any Petition to include property within its boundaries within twenty (20) days of receipt of the same and, if applicable, take all statutorily required actions to return to active status prior to the date of the Public Hearing. If the Board of Directors of the applicable Including District, in its sole discretion, adopts a resolution approving the Petition, the Including District within five (5) business days thereafter shall submit a motion for an order and decree to include the Triggered Parcel (“**Order and Decree**”) to the District Court for the County (the “**District Court**”) and, within three (3) business days after entry of such Order and Decree, record same in the real property records of the County and shall provide a copy of the recorded Order and Decree to AACMD.

5.

6. Inclusion into AACMD. In the event that the Board of Directors of the Including District does not adopt a resolution approving the Petition after conducting the Public Hearing as set forth in Section 3(b) above, the Owner shall within three (3) business days thereafter execute and deliver to AACMD a Petition requesting the inclusion of the Triggered Parcel into the boundaries of AACMD. Upon receipt of the Petition, AACMD may agree, in its reasonable discretion, to take all statutorily required actions to include the Triggered Parcel within its boundaries including without limitation conducting a Public Hearing and approving the Petition within twenty (20) days of receipt of the Petition, submitting to the District Court a motion for an Order and Decree within five (5) business days thereafter and recording such Order and Decree in the real property records of the County within three (3) business days after entry of the Order and Decree.

7. Expansion of Definition of the Districts. The CAB will issue bonds from time to time and will determine, at the time of issuance of such bonds, to pledge for repayment of the bonds revenues from the CD Pledge Agreement, the RD Pledge Agreement or both (the “Bonds”). It is possible additional metropolitan districts will be organized to serve the property within the boundaries of the CAB service area (“**Additional District**”). Any parcel in the Property may be included into an Additional District (and the Additional District will be included in the definition of the Districts) if that Additional District has:

Entered into a Pledge Agreement with the CAB on substantially the same terms as the CD Pledge Agreement if the property in the Additional District is all commercial, on substantially the same terms as the RD Pledge Agreement if the property in the Additional District is all residential and with terms that include the obligation to impose a mill levy no less than 29 mills, subject to the Adjustment defined below, if the property in the Additional District is for a mixed use development with non-residential and residential uses or if the property in the Additional District is for high density residential with fifteen (15) units to the acre or more (the “**AD Pledge Agreement**”); and

(a) The revenues from the AD Pledge Agreement have been pledged by the CAB to repayment of the Bonds outstanding at the time of the inclusion; and

(b) The revenues from the AD Pledge Agreement have been pledged by the CAB to repayment of the Bonds outstanding at the time of the inclusion.

(c) In the event there are any changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement, the 29 mill levy referenced above shall be increased or decreased to reflect such changes, such increases or decreases to be determined by the CAB Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by such mill levy, as so adjusted, are neither diminished nor enhanced as a result of such changes (the “Adjustment”). For purposes of the foregoing, a change in the ratio of assessed valuation to actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

8. Additional Covenant of Owner. In the event that a closing to a third party pursuant to Section 2(a) above is scheduled to occur prior to the recording of the Order and Decree, the applicable Owner shall either: (a) obtain the written consent of the third party buyer



to the recording of the Order and Decree post-closing; or (b) delay the closing until such time as the Order and Decree are recorded.

9. Modifications of this Agreement. No amendments or modifications shall be made to this Agreement, except in writing signed by both Parties.

10. Recordation/Covenants Run with the Land. The covenants, terms, conditions, and provisions set forth in this Agreement shall be construed as, and during the term of this Agreement shall remain as, covenants running with the Property. The Owners hereby consent to AACMD recording a copy of this Agreement in the real property records of the County to serve as notice to any potential purchasers, lessees or other entities having an interest now or in the future in the Property.

11. Notices. All notices, demands, requests or other communications to be sent by one Party to the others 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 nationally recognized overnight courier service or by electronic email transmission or by depositing same in the United States mail, postage prepaid, addressed as follows:

To AACMD:                    Aerotropolis Area Coordinating Metropolitan District  
c/o CliftonLarsonAllen LLP  
Attention: Denise Denslow  
8390 E Crescent Parkway, Suite 300  
Greenwood Village, CO 80111  
Email: Denise.Denslow@claconnect.com  
Phone: (303) 779-5710

With a copy to:            McGeady Becher P.C.  
450 E. 17<sup>th</sup> Ave., Suite 400  
Denver, CO 80203  
Attn: MaryAnn M. McGeady  
Email: [legalnotices@specialdistrictlaw.com](mailto:legalnotices@specialdistrictlaw.com)  
Phone: (303) 592-4380

To Owner:                    Aurora Highlands, LLC  
250 Pilot Rd., Suite 150  
Las Vegas NV 89119  
Attn: Carlo G. Ferreira  
Email: [carlo@cghgmt.com](mailto:carlo@cghgmt.com)  
Phone: (702) 685-7164

GVR King LLC  
c/o Bruin Capital  
10801 West Charleston Blvd., Suite 170  
Las Vegas, NV 89135

Attn: Jeff Canarelli  
 Email: jeffc@bruincp.com  
 Phone: (702) 736-6434

GVRE 470 LLC  
 c/o Bruin Capital  
 10801 West Charleston Blvd., Suite 170  
 Las Vegas, NV 89135  
 Attn: Jeff Canarelli  
 Email: jeffc@bruincp.com  
 Phone: (702) 736-6434

Green Valley East, LLC  
 c/o Bruin Capital  
 10801 West Charleston Blvd., Suite 170  
 Las Vegas, NV 89135  
 Attn: Jeff Canarelli  
 Email: jeffc@bruincp.com  
 Phone: (702) 736-6434

SJSA Investments, LLC  
 c/o Bruin Capital  
 10801 West Charleston Blvd., Suite 170  
 Las Vegas, NV 89135  
 Attn: Jeff Canarelli  
 Email: jeffc@bruincp.com  
 Phone: (702) 736-6434

Aurora Highlands Holdings, LLC  
 c/o Bruin Capital  
 10801 West Charleston Blvd., Suite 170  
 Las Vegas, NV 89135  
 Attn: Jeff Canarelli  
 Email: jeffc@bruincp.com  
 Phone: (702) 736-6434

With a copy to:

Fairfield and Woods, P.C.  
 1801 California Street, Suite 2600  
 Denver, CO 80202-2645  
 Attention: Rita Connerly, Esq.  
 E-Mail: rconnerly@fwlaw.com  
 Phone: (303) 894-4411

All notices, demands, requests or other communications shall be effective upon such personal delivery, one (1) business day after deposit with a national recognized overnight carrier or upon electronic confirmation of email transmission or three (3) business days after deposit in the United States mail. By giving the other Parties ten (10) days' written notice in accordance with the provisions hereof, each Party shall have the right from time to time to change its address or contact information.

12. Third Party Beneficiaries. The Parties acknowledge and agree that the CAB and the Trustee for any Bonds issued by the CAB to which the CAB has pledged the revenues from the CD Pledge Agreement and the RD Pledge Agreements are third party beneficiaries of this Agreement, and except for the CAB and the Trustee for any Bonds issued by the CAB there are no other third party beneficiaries to this Agreement.

13. Entire Agreement. This Agreement constitutes the entire Agreement between the Parties hereto with respect to the inclusion of the Property into AACMD or one of the other Districts pursuant to the terms hereof and sets forth the rights, duties, and obligations of each to the other as of this date. Any prior agreements, promises, negotiations, or representations not expressly set forth in this Agreement shall have no force and effect.

14. Binding Effect. This Agreement shall inure to and be binding on the heirs, executors, administrators, successors, and permitted assigns of the Parties hereto.

15. Waiver. No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other provisions herein, nor shall such waiver constitute a continuing waiver unless otherwise expressly provided, nor shall the waiver of any default hereunder be deemed a waiver of any subsequent default hereunder.

16. Remedies. The Parties hereto agree and acknowledge that this Agreement may be enforced in law or in equity, by decree of specific performance, a writ of mandamus or damages, or such other legal or equitable relief as may be available subject to the provisions of the statutes of the State of Colorado.

17. 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.

18. 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.

19. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado. Venue shall be exclusive in the County.

20. Nonliability of Directors, Members, and Employees. No Member or director of the AACMD Board, official, employee, agent or attorney or consultant of the Districts shall be personally liable in the event of default, or breach of this Agreement or for any amount that may become due under the terms of this Agreement.

*[Signature Pages Follow]*

**[SIGNATURE PAGE 1 OF 7 TO INCLUSION AGREEMENT]**

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

AACMD:

**AEROTROPOLIS AREA COORDINATING  
METROPOLITAN DISTRICT**

By: \_\_\_\_\_  
President

STATE OF COLORADO )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2021, by Matthew Hopper, as President of Aerotropolis Area Coordinating Metropolitan District.

Witness my hand and official seal.

My commission expires: \_\_\_\_\_

\_\_\_\_\_  
Notary Public



**[SIGNATURE PAGE 3 OF 7 TO INCLUSION AGREEMENT]**

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

OWNER:

**GVR KING LLC**, a Colorado limited liability company

By: \_\_\_\_\_

Name: Robert M. Evans

Title: Senior Vice President

STATE OF \_\_\_\_\_ )

) ss.

COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2021, by Robert M. Evans, as Senior Vice President of GVR King LLC, a Colorado limited liability company.

Witness my hand and official seal.

My commission expires: \_\_\_\_\_

\_\_\_\_\_  
Notary Public

**[SIGNATURE PAGE 4 OF 7 TO INCLUSION AGREEMENT]**

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

OWNER:

**GVRE 470 LLC**, a Colorado limited liability company

By: \_\_\_\_\_

Name: Robert M. Evans

Title: Senior Vice President

STATE OF \_\_\_\_\_ )

) ss.

COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2021, by Robert M. Evans, as Senior Vice President of GVRE 470 LLC, a Colorado limited liability company.

Witness my hand and official seal.

My commission expires: \_\_\_\_\_

\_\_\_\_\_  
Notary Public



**[SIGNATURE PAGE 5 OF 7 TO INCLUSION AGREEMENT]**

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

OWNER:

**Green Valley East LLC**, a Colorado limited liability company

By: \_\_\_\_\_

Name: Robert M. Evans

Title: Senior Vice President

STATE OF \_\_\_\_\_ )

) ss.

COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2021, by Robert M. Evans, as Senior Vice President of Green Valley East LLC, a Colorado limited liability company.

Witness my hand and official seal.

My commission expires: \_\_\_\_\_

\_\_\_\_\_  
Notary Public

**[SIGNATURE PAGE 6 OF 7 TO INCLUSION AGREEMENT]**

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

OWNER:

**AURORA HIGHLANDS HOLDINGS, LLC,**  
a Colorado limited liability company

By: \_\_\_\_\_

Name: Robert M. Evans

Title: Senior Vice President

STATE OF \_\_\_\_\_ )

) ss.

COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2021, by Robert M. Evans, as Senior Vice President of Aurora Highlands Holdings, LLC, a Colorado limited liability company.

Witness my hand and official seal.

My commission expires: \_\_\_\_\_

\_\_\_\_\_  
Notary Public

**[SIGNATURE PAGE 7 OF 7 TO INCLUSION AGREEMENT]**

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

OWNER:

**SJSA INVESTMENTS, LLC**, a Nevada limited liability company

By: H & L Management, Inc., a Nevada Corporation, Manager

By: \_\_\_\_\_

Name: Lawrence D. Canarelli

Title: President

STATE OF \_\_\_\_\_ )

) ss.

COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2021, by Lawrence D. Canarelli, as President of H & L Management, Inc., Manager of SJSA Investments, LLC, a Nevada limited liability company.

Witness my hand and official seal.

My commission expires: \_\_\_\_\_

\_\_\_\_\_  
Notary Public

**EXHIBIT I**  
**LEGAL DESCRIPTION OF THE PROPERTY**

Real property in the City of Aurora, County of Adams, State of Colorado, described as follows:

A PORTION OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN QUIT CLAIM DEED RECORDED JUNE 20, 1990 IN BOOK 3684, PAGE 942, ALL OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN SPECIAL WARRANTY DEED RECORDED MAY 29, 2007 AT RECEPTION NO. 2007000052071, ALL OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN SPECIAL WARRANTY DEED RECORDED MAY 25, 2005 AT RECEPTION NO. 20050525000553190, ALL OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN SPECIAL WARRANTY DEED RECORDED MAY 31, 2006 AT RECEPTION NO. 2006063100055590, ALL OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN SPECIAL WARRANTY DEED RECORDED MAY 29, 2007 AT RECEPTION NO. 2007000052048, A PORTION OF THAT CERTAIN PARCEL OF LAND DESCRIBED AS PARCEL 2 IN SPECIAL WARRANTY DEED RECORDED AUGUST 29, 1991 IN BOOK 3811, PAGE 316, A PORTION OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN QUIT CLAIM DEED RECORDED OCTOBER 24, 2008 AT RECEPTION NO. 2008000084485, AND ALL OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN SPECIAL WARRANTY DEED RECORDED DECEMBER 26, 2006 AT RECEPTION NO. 2006001012450, ALL THAT CERTAIN PARCEL DESCRIBED AS EXHIBIT "C" IN SPECIAL WARRANTY DEED RECORDED APRIL 17, 2006 AT RECEPTION NO. 2006000386390, A PORTION OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN QUITCLAIM DEED RECORDED APRIL 4, 2016 AT RECEPTION NO. 2016000016651, ALL THAT CERTAIN PARCEL OF LAND DESCRIBED IN SPECIAL WARRANTY DEED RECORDED DECEMBER 23, 2016 AT RECEPTION NO. 2016000112372, ALL THAT CERTAIN PARCEL OF LAND DESCRIBED IN SPECIAL WARRANTY DEED RECORDED SEPTEMBER 3, 1996 AT RECEPTION NO. C0208929, ALL THAT PARCEL DESCRIBED IN SPECIAL WARRANTY DEED RECORDED DECEMBER 18, 1997 AT RECEPTION NO. C0346825, ALL THAT CERTAIN PARCEL DESCRIBED IN RULE AND ORDER RECORDED DECEMBER 13, 1996 IN BOOK 4898, AT PAGE 878, ALL THAT CERTAIN PORTION OF A PARCEL OF LAND DESCRIBED IN EXHIBIT "A" OF RULE AND ORDER RECORDED JULY 19, 1999 IN BOOK 5827, AT PAGE 62, A PORTION OF LOT 1, BLOCK 1, AND TRACT "A" E-470 TOLL PLAZA C SUBDIVISION FILING NO. 2 RECORDED OCTOBER 15, 1998 AT RECEPTION NO. C0456359, AND ALL THOSE CERTAIN PARCELS OF LAND DESCRIBED IN RULE AND ORDER RECORDED DECEMBER 13, 1996 IN BOOK 4898, AT PAGE 895, ALL THAT CERTAIN PARCEL OF LAND DESCRIBED IN SPECIAL WARRANTY DEED RECORDED JANUARY 18, 2001 AT RECEPTION NO. C0752136, ALL THAT CERTAIN PARCEL OF LAND DESCRIBED IN QUITCLAIM DEED RECORDED SEPTEMBER 16, 2016 AT RECEPTION NO. 2016000077508, ALL THAT CERTAIN PARCEL OF LAND DESCRIBED IN SPECIAL WARRANTY DEED RECORDED AUGUST 26, 2016 AT RECEPTION NO. 2016000070909, ALL THAT CERTAIN PARCEL OF LAND DESCRIBED IN SPECIAL WARRANTY DEED RECORDED APRIL 10, 2003 AT RECEPTION NO. C1124121, ALL THAT CERTAIN PARCEL OF LAND DESCRIBED IN SPECIAL WARRANTY DEED RECORDED JUNE 13, 2003 AT RECEPTION NO. C1158214, ALL THAT CERTAIN PARCEL OF LAND DESCRIBED IN SPECIAL WARRANTY DEED RECORDED DECEMBER 9, 2002 AT RECEPTION NO. C1064328, AND ALL OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN SPECIAL WARRANTY DEED RECORDED DECEMBER 2, 2002 AT RECEPTION NO. C1061112, ALL THAT CERTAIN PARCEL OF LAND DESCRIBED IN WARRANTY DEED RECORDED AUGUST 20, 2007 AT RECEPTION NO. 2007000079863, ALL THOSE CERTAIN PARCELS OF LAND DESCRIBED IN WARRANTY DEED RECORDED AUGUST 20, 2007 AT RECEPTION NO. 2007000079864, A PORTION OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN RESOLUTION AND DEED RECORDED JANUARY 17, 1972 IN BOOK 1774, AT PAGE 338, ALL THAT CERTAIN PARCEL OF LAND DESCRIBED IN RESOLUTION AND DEED RECORDED JANUARY 17, 1972 IN BOOK 1774, AT PAGE 336, ALL THAT CERTAIN PARCEL OF LAND DESCRIBED IN RESOLUTION ACCEPTING WARRANTY DEED RECORDED OCTOBER 27, 1983 IN BOOK 2804, AT PAGE 835, ALL THAT CERTAIN PARCEL OF LAND DESCRIBED IN RESOLUTION ACCEPTING WARRANTY DEED RECORDED OCTOBER 27, 1983 IN BOOK 2804, AT PAGE 856, ALL RECORDED IN THE OFFICIAL RECORDS OF THE CLERK AND RECORDER OF ADAMS COUNTY, STATE OF COLORADO, SITUATED IN SECTIONS 19, 20, 29 AND 30 TOWNSHIP 3 SOUTH, RANGE 65 WEST OF THE SIXTH PRINCIPAL MERIDIAN IN SAID COUNTY AND STATE, MORE

PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID SECTION 20,

THENCE ALONG THE NORTHERLY LINE OF THE NORTHWEST QUARTER OF SAID SECTION 20, SOUTH 89°53'06" EAST, A DISTANCE OF 1,229.46 FEET TO THE NORTHWEST CORNER OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN RECEPTION NO. 2009000030451, IN SAID OFFICIAL RECORDS;

THENCE ALONG SAID WESTERLY AND SOUTHERLY BOUNDARY OF SAID PARCEL THE FOLLOWING SIX (6) COURSES:

1. SOUTH 00°06'48" WEST, A DISTANCE OF 6.51 FEET;
2. NORTH 89°53'12" WEST, A DISTANCE OF 40.00 FEET;
3. SOUTH 00°06'48" WEST, A DISTANCE OF 40.00 FEET;
4. SOUTH 89°53'12" EAST, A DISTANCE OF 40.00 FEET;
5. NORTH 00°06'48" EAST, A DISTANCE OF 16.50 FEET;
6. SOUTH 89°53'12" EAST, A DISTANCE OF 4,062.60 FEET TO THE EASTERLY LINE OF THE NORTHEAST QUARTER OF SAID SECTION 20;  
THENCE ALONG SAID EASTERLY LINE OF THE NORTHEAST QUARTER OF SAID SECTION 20, SOUTH 00°16'15" EAST, A DISTANCE OF 2,594.51 FEET TO THE EAST QUARTER CORNER OF SAID SECTION 20;

THENCE ALONG THE EASTERLY LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 20, SOUTH 00°16'20" EAST, A DISTANCE OF 1,968.19 FEET TO THE NORTHEAST CORNER OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN WARRANTY DEED RECORDED MAY 18, 1966 IN BOOK 1295, AT PAGE 405, IN SAID OFFICIAL RECORDS;

THENCE DEPARTING SAID EASTERLY LINE ALONG THE NORTHERLY, WESTERLY, AND SOUTHERLY LINES OF SAID WARRANTY DEED THE FOLLOWING THREE (3) COURSES:

1. SOUTH 89°29'04" WEST, A DISTANCE OF 660.59 FEET;
2. SOUTH 00°17'12" EAST, A DISTANCE OF 657.40 FEET TO THE SOUTHERLY LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 20;
3. ALONG SAID SOUTHERLY LINE, NORTH 89°23'37" EAST, A DISTANCE OF 660.43 FEET TO THE SOUTHEAST CORNER OF SAID SECTION 20, SAID POINT ALSO BEING THE SOUTHEAST CORNER OF SAID WARRANTY DEED;

THENCE ALONG THE EASTERLY LINE OF THE NORTHEAST QUARTER OF SAID SECTION 29, SOUTH 00°17'04" EAST, A DISTANCE OF 2,670.37 FEET TO THE EAST QUARTER CORNER OF SAID SECTION 29;

THENCE ALONG THE EASTERLY LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 29, SOUTH 00°17'18" EAST, A DISTANCE OF 2,639.98 FEET TO THE NORTHERLY RIGHT-OF-WAY OF EAST 26TH AVENUE AS DESCRIBED IN ROAD PETITION NO. 622 RECORDED SEPTEMBER 13, 1919 IN SAID OFFICIAL RECORDS;

THENCE ALONG THE NORTHERLY RIGHT-OF-WAY OF SAID ROAD PETITION NO. 622 THE FOLLOWING THREE (3) COURSES:

1. DEPARTING SAID EASTERLY LINE, SOUTH 89°35'36" WEST, A DISTANCE OF 2,645.80 FEET TO THE WESTERLY LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 29;

2. SOUTH 89°35'42" WEST, A DISTANCE OF 2,645.80 FEET TO THE WESTERLY LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 29;

3. SOUTH 89°37'56" WEST, A DISTANCE OF 2,653.21 FEET TO THE WESTERLY LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 30;  
THENCE ALONG SAID WESTERLY LINE, NORTH 00°17'46" EAST, A DISTANCE OF 10.00 FEET TO THE SOUTHEAST CORNER OF "PARCEL E" AS DEPICTED IN JUDGMENT AND DECREE ADOPTING BOUNDARY AGREEMENT AND SETTLEMENT RECORDED ON JUNE 8, 2006 AT RECEPTION NO. 20060608000586570, IN SAID OFFICIAL RECORDS;

THENCE ALONG THE SOUTHERLY AND WESTERLY BOUNDARIES OF SAID JUDGMENT AND DECREE ADOPTING BOUNDARY AGREEMENT AND SETTLEMENT THE FOLLOWING TWO (2) COURSES:

1. SOUTH 89°37'52" WEST, A DISTANCE OF 139.88 FEET;

2. NORTH 01°37'32" EAST, A DISTANCE OF 1,289.33 FEET TO THE SOUTHERLY BOUNDARY OF SAID SPECIAL WARRANTY DEED RECORDED AT RECEPTION NO. 2016000112372;

THENCE ALONG THE EASTERLY, SOUTHERLY AND WESTERLY BOUNDARY OF SAID SPECIAL WARRANTY DEED RECORDED AT RECEPTION NO. 2016000112372 THE FOLLOWING FIFTEEN (15) COURSES:

1. SOUTH 89°31'40" WEST, A DISTANCE OF 1,077.24 FEET;

2. SOUTH 00°12'05" EAST, A DISTANCE OF 564.79 FEET;

3. SOUTH 89°09'03" WEST, A DISTANCE OF 125.70 FEET;

4. SOUTH 00°12'47" EAST, A DISTANCE OF 720.77 FEET;

5. SOUTH 89°37'52" WEST, A DISTANCE OF 440.64 FEET;

6. NORTH 00°21'42" WEST, A DISTANCE OF 30.00 FEET;

7. SOUTH 89°37'52" WEST, A DISTANCE OF 227.90 FEET;

8. NORTH 00°12'22" WEST, A DISTANCE OF 592.59 FEET;

9. SOUTH 89°34'46" WEST, A DISTANCE OF 310.85 FEET;

10. NORTH 00°13'54" WEST, A DISTANCE OF 8.00 FEET;

11. SOUTH 89°31'40" WEST, A DISTANCE OF 275.10 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 1,090.92 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 82°58'32" EAST;

12. NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 7°01'42", AN ARC LENGTH OF 133.82 FEET;

13. TANGENT TO SAID CURVE, NORTH 00°00'15" EAST, A DISTANCE OF 41.93 FEET;

14. SOUTH 89°46'06" WEST, A DISTANCE OF 20.29 FEET TO THE EASTERLY RIGHT-OF-WAY OF GUN CLUB ROAD AS DESCRIBED IN DEED RECORDED OCTOBER 27, 1983 IN BOOK 2804, AT PAGE 822;

15. ALONG SAID EASTERLY RIGHT-OF-WAY, NORTH 00°13'45" WEST, A DISTANCE OF 4,451.16 FEET TO THE NORTHERLY LINE OF GOVERNMENT LOT 1 OF SAID SECTION 30, AND THE NORTHWEST CORNER OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN RULE AND ORDER RECORDED DECEMBER 13, 1996 IN BOOK 4898, AT PAGE 878 OF SAID OFFICIAL RECORDS;

THENCE ALONG SAID NORTHERLY LINE, NORTH 89°20'52" EAST, A DISTANCE OF 10.00 FEET TO THE EASTERLY RIGHT-OF-WAY OF GUN CLUB ROAD AS DESCRIBED IN RESOLUTION AND DEED RECORDED JANUARY 17, 1972 IN BOOK 1774, AT PAGE 338, OF SAID OFFICIAL RECORDS, AND THE SOUTHWEST CORNER OF THAT CERTAIN FIRST DESCRIBED PARCEL WITHIN EXHIBIT "A" OF SAID RULE AND ORDER RECORDED AT BOOK 5827, PAGE 62

THENCE ALONG SAID LAST DESCRIBED EASTERLY RIGHT-OF-WAY, AND THAT CERTAIN FIRST DESCRIBED PARCEL OF SAID EXHIBIT "A" NORTH 00°13'47" WEST, A DISTANCE OF 2,647.74 FEET TO THE SOUTHERLY LINE OF GOVERNMENT LOT 1 OF SAID SECTION 19;

THENCE ALONG SAID LAST DESCRIBED SOUTHERLY LINE, SOUTH 89°13'56" WEST, A DISTANCE OF 40.00 FEET TO THE SOUTHWEST CORNER OF GOVERNMENT LOT 1 OF SAID SECTION 19, AND THE SOUTHWEST CORNER OF THAT CERTAIN PARCEL OF LAND DESCRIBED AS PARCEL "A" OF SAID BARGAIN AND SALE DEED RECORDED AT RECEPTION NO. C0752137, IN SAID OFFICIAL RECORDS;

THENCE ALONG THE WESTERLY LINE OF GOVERNMENT LOT 1, SAID SECTION 19 AND THE WESTERLY BOUNDARY OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN SAID PARCEL "A", NORTH 00°14'11" WEST, A DISTANCE OF 1,027.97 FEET TO THE MOST SOUTHERLY CORNER OF THE SECOND DESCRIBED PARCEL OF EXHIBIT "A" OF SAID RULE AND ORDER RECORDED IN BOOK 5827, AT PAGE 62;

THENCE ALONG THE EASTERLY BOUNDARY OF SAID SECOND DESCRIBED PARCEL THE FOLLOWING SEVEN (7) COURSES:

1. NORTH 04°07'14" EAST, A DISTANCE OF 610.57 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 1,179.96 FEET;

2. THENCE NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 10°25'27", AN ARC LENGTH OF 214.68 FEET;

3. TANGENT TO SAID CURVE, NORTH 14°32'41" EAST, A DISTANCE OF 373.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 903.25 FEET;

4. NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 15°24'22", AN ARC LENGTH OF 242.87 FEET;

5. TANGENT TO SAID CURVE, NORTH 00°51'41" WEST, A DISTANCE OF 45.85 FEET;

6. NORTH 77°42'52" EAST, A DISTANCE OF 430.02 FEET;

7. NORTH 00°51'55" WEST, A DISTANCE OF 70.00 FEET TO THE NORTHERLY LINE OF SAID GOVERNMENT LOT 1, AND THE SOUTHWEST CORNER OF THAT CERTAIN FIRST DESCRIBED PARCEL WITHIN EXHIBIT "A" OF WARRANTY DEED RECORDED SEPTEMBER 6, 2007 AT RECEPTION NO. 2007000085459 OF SAID OFFICIAL RECORDS;

THENCE ALONG SAID LAST DESCRIBED NORTHERLY LINE AND THE NORTHERLY LINE OF THE NORTHWEST QUARTER OF SAID SECTION 19, NORTH 89°08'02" EAST, A DISTANCE OF 1,982.85 FEET TO THE NORTH QUARTER CORNER OF SAID SECTION 19;

THENCE ALONG THE NORTHERLY LINE OF THE NORTHEAST QUARTER OF SAID SECTION 19, NORTH 89°08'12" EAST, A DISTANCE OF 2,648.88 FEET TO THE POINT OF BEGINNING.

CONTAINING AN AREA OF 2,497.582 ACRES (108,794,694 SQUARE FEET), MORE OR LESS

DANIEL E. DAVIS, PLS 38256  
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR FOR AND ON BEHALF OF AZTEC  
CONSULTANTS, INC.  
300 E. MINERAL AVENUE, SUITE 1  
LITTLETON, CO 80122

**LESS AND EXCEPT** all that real property transferred by that certain Special Warranty Deed recorded February 3, 2020 at Reception No. 2020000010648 in the real property records for Adams County, Colorado.



**EXHIBIT II**  
**FORM OF PETITION FOR INCLUSION OF PROPERTY**  
**PETITION FOR INCLUSION**

In accordance with Section 32-1-401(1)(a), C.R.S., the undersigned, \_\_\_\_\_, a \_\_\_\_\_ (the “**Petitioner**”), does hereby respectfully petition the \_\_\_\_\_ District \_\_\_\_\_ [DETERMINE CORRECT CAB DISTRICT AT THE TIME OF PETITION] (the “**District**”), acting by and through its Board of Directors (the “**Board**”), for the inclusion of certain real property into the boundaries of the District, subject to the conditions described herein (the “**Inclusion**”).

The Petitioner represents to the District as follows:

21. The land to be included consists of approximately \_\_\_\_ acres, situate in the County of Adams, State of Colorado, and is legally described on Exhibit A attached hereto and incorporated herein by this reference (the “**Property**”).

22. The Petitioner is the fee owner of one hundred percent (100%) of the Property and no other person(s), entity or entities own(s) an interest in the Property except as beneficial holder(s) of encumbrances.

23. The Petitioner hereby assents to the inclusion of the Property into the boundaries of the District and to the entry of an Order in the Adams County District Court, including the Property into the boundaries of the District (the “**Order for Inclusion**”). The Petitioner acknowledges that from and after the entry of the Order for Inclusion, the Property shall be liable for taxes, assessments, or other obligations of the District, including its proportionate share of existing bonded indebtedness of the District, subject to the conditions and limitations set forth herein.

24. The Petitioner acknowledges that the District is not required to enlarge or extend its facilities beyond those currently existing and all such enlargements or extensions are undertaken in the exercise of discretion as a governmental function in the interest of public health, safety and welfare.

25. The Petitioner acknowledges that acceptance of this petition by the District does not constitute any assurance from the District that the Property can be served by the District and acknowledges that there shall be no withdrawal of this Petition from consideration by the Board after publication of notice of the hearing therefore, without the Board’s consent.

26. The Petitioner agrees that the Board may, in its sole and absolute discretion, require the Petitioner to enter into an Inclusion Agreement prior to Inclusion of the Property into the District.

27. The Petitioner agrees that it will pay, or cause to be paid, the costs incurred by the District for the Inclusion if this Petition is accepted, including the costs of publication of appropriate legal notices and legal fees and costs incurred by the District in connection with the Inclusion of the Property.

The Petitioner hereby requests that the Board approve the Inclusion of the Property into the boundaries of the District, and that the District file a motion for an order to be entered in the District Court, County of Adams, State of Colorado, including the Property into the boundaries of the District such that, as of the effective date of the Order for Inclusion, the Property shall be subject to all of the taxes and charges imposed by the District, and the Property shall be liable for its proportionate share of existing bonded indebtedness of the District.

Signed this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

**PETITIONER:**

\_\_\_\_\_

By: \_\_\_\_\_

Its: \_\_\_\_\_

Address of Petitioner:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

STATE OF COLORADO )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by \_\_\_\_\_.

Witness my hand and official seal.

My commission expires: \_\_\_\_\_

\_\_\_\_\_  
Notary Public

**AMENDED AND RESTATED INCLUSION AGREEMENT  
(AURORA TECH CENTER HOLDINGS, LLC/AURORA TECH CENTER  
DEVELOPMENT, LLC/PROPERTY EAST OF POWHATON)**

THIS AMENDED AND RESTATED INCLUSION AGREEMENT (“**Agreement**”) is executed and effective as of \_\_\_\_\_, 2021, by and **between Aerotropolis Area Coordinating Metropolitan District**, a quasi-municipal corporation and political subdivision of the State of Colorado (“**AACMD**”), and **Aurora Tech Center Holdings, LLC**, a Colorado limited liability company, and **Aurora Tech Center Development, LLC**, a Colorado limited liability company (individually the “**Owner**” and collectively, the “**Owners**”). AACMD and the Owners are sometimes referred to herein individually as a “**Party**” and collectively as the “**Parties**.”

**RECITALS**

- A. Each Owner either owns, or owns an option to purchase, certain property described on **Exhibit I** attached hereto and incorporated herein by this reference (the “**Property**”).
- B. The Owners and AACMD entered into that certain Inclusion Agreement on June 29, 2020, and recorded in the records of the Adams Count Clerk and Recorder at Reception No. 2020000059465 (the “**Inclusion Agreement**”).
- C. The Owners and AACMD intend to amend and restated the terms of the Inclusion Agreement.
- D. The Property is within the mixed-used master planned community in the City of Aurora, County of Adams, Colorado (the “**County**”), known as The Aurora Technology and Energy Center (the “**Community**”).
- E. AACMD and The Aurora Highlands Metropolitan District No. 1 (“**District No. 1**”), The Aurora Highlands Metropolitan District No. 2 (“**District No. 2**”), The Aurora Highlands Metropolitan District No. 3 (“**District No. 3**”), ATEC Metropolitan District No. 1 (“**ATEC No. 1**”), and ATEC Metropolitan District No. 2 (“**ATEC No. 2**”) entered into that certain The Aurora Highlands Community Authority Board Establishment Agreement dated November 21, 2019, as the same may be amended from time to time (the “**CABEA**”) and collectively AACMD, District No. 1, District No. 2, District No. 3, ATEC No. 1 and ATEC No. 2 shall be referred to herein as the “**CAB Districts**.”
- F. Each of the CAB Districts has been organized pursuant to State law to finance, construct, complete, operate, maintain, repair, replace and provide public improvements and services within or without its boundaries, including, without limitation, sanitation, water, storm drainage, streets, safety protection, park and recreation, transportation, television relay and translation and mosquito control improvements, facilities and services (collectively, the “**Public**”).

**Improvements**”) with a Service Plan approved by the City of Aurora as follows (collectively the **“Service Plans”**):

- (a) The First Amended and Restated Service Plan for the Aerotropolis Area Coordinating Metropolitan District approved October 16, 2017;
- (b) The Consolidated First Amended and Restated Service Plan for The Aurora Highlands Metropolitan District No. 1 approved October 16, 2017;
- (c) The Consolidated First Amended and Restated Service Plan for The Aurora Highlands Metropolitan District No. 2 approved October 16, 2017;
- (d) The Consolidated First Amended and Restated Service Plan for The Aurora Highlands Metropolitan District No. 3 approved October 16, 2017;
- (e) The Service Plan for ATEC Metropolitan District No. 1 approved August 6, 2018; and
- (f) The Service Plan for ATEC Metropolitan District No. 2 approved August 6, 2018.

G. The Property has been designated as being within the future inclusion area of the CAB Districts.

H. The Service Plans for each of the CAB Districts contemplate the coordination of services and improvements to serve the Property.

I. Each CAB District has the authority, under the laws of the State, its Service Plan, and its electoral authorization, to issue debt for the purpose of, among other things, financing (or refinancing) the cost of Public Improvements.

J. ATEC No. 1 (the **“Commercial District”**), has entered into a Commercial District Pledge Agreement with the CAB (the **“CD Pledge Agreement”**) pursuant to which the Commercial District has pledged to the CAB to impose its Required Debt Service Mill Levy for payment of Bonds to be issued by the CAB to fund Public Improvements and its Required Operating Mill Levy, as defined therein, for funds to operate and maintain the Public Improvements that are not accepted for ownership, operations or maintenance by other entities and to administrate the CAB Districts and the CAB.

K. As of June 29, 2020, the Owner executed that certain PILOT Covenant recorded on June 30, 2020, at Reception No. 2020000059148 in the Adams County records providing for a payment in lieu of taxes charged against certain real and personal property described therein, which real and personal property has been deemed by the County Assessor to be exempt from payment of ad valorem taxes, all as set forth in the PILOT Covenant (the **“Pilot Covenant”**).

L. It is the intent of the Parties that the PILOT Covenant be recorded against parcels of the Property upon the inclusion of such parcels of the Property within the Commercial District.

M. In recognition of the benefit received by the provision of the Public Improvements, the Owner has agreed to include the Property into the Commercial District upon the occurrence of certain events as more particularly described herein.

N. The Property and all improvements thereon will benefit directly from the construction, existence, operation, maintenance, repair, replacement and provision of the Public Improvements to be financed, in part, by property taxes levied by the applicable CAB District on the portion(s) of the Property included into its boundaries.

O. The Owner has agreed to execute petition(s) to include parcels of the Property at the times specified below (each, a “**Petition**”) in the form of **Exhibit II** attached hereto and incorporated herein by reference, within AACMD or the Commercial District, as provided herein.

P. The Owners acknowledge that upon inclusion of a Triggered Parcel (hereinafter defined) into the Commercial District, such Triggered Parcel will be subject to the taxes, fees, rates, tolls and charges of the Commercial District, which revenues are intended to applied to payment of costs of Public Improvements.

Q. The Parties acknowledge that the CAB Districts are each relying on the agreements established in this Agreement in order to ensure revenues are available in order to complete construction and financing of the Public Improvements.

NOW, THEREFORE, in consideration of the Recitals and the mutual promises and covenants herein contained, the receipt and sufficiency of which are hereby acknowledged, AACMD and the Owner hereby agree as follows:

### COVENANTS AND AGREEMENTS

(a) Intent of Parties. It is the intent of the Parties that the Property, if non-residential, will be included into the boundaries of the Commercial District, unless all Parties (including, after the issuance of Bonds to which the CAB has pledged the revenues from the CD Pledge Agreement, such bondholders) agree otherwise.

2. Inclusion Trigger. For the purposes of this Agreement, upon the first to occur of any of the events described in clauses (a)-(b) hereof (each, a “**Trigger**”) with respect all or any portion of the Property (the subject property being referred to herein as a “**Triggered Parcel**”):

- (a) The issuance by the City of a building permit for the Triggered Parcel; or
- (b) The transfer of title to the Triggered Parcel to a third party, provided:

- (i) The transfer of a Triggered Parcel to a new owner for the purposes of the development of a mixed use project with non-residential and residential units will not constitute a trigger until the residential and non-residential units can be legally described; and

(ii) The transfer to an affiliated entity or another Owner (i.e., an entity that is controlled by or under the common control with Owner) shall not be deemed a transfer to a third party for purposes of this subparagraph.

3. Inclusion Into a Commercial District. Upon the occurrence of a Trigger, the Owner and AACMD shall cooperate to effect the inclusion of the Triggered Parcel into the Commercial District as more specifically set forth herein.

(a) The Owner shall execute a Petition requesting the inclusion of the Triggered Parcel into, as applicable, the boundaries of the Commercial District (being referred to herein as the “**Including District**”) and, subject to the consent of AACMD, submit the Petition to the Including District within thirty (30) business days of the Trigger.

(b) Pursuant to the terms of the CD Pledge Agreement, the Commercial District has agreed to conduct a public hearing (“**Public Hearing**”) in accordance with applicable statutes on any Petition to include property within its boundaries within twenty (20) days of receipt of the same and, if applicable, take all statutorily required actions to return to active status prior to the date of the Public Hearing. If the Board of Directors of the Including District, in its sole discretion, adopts a resolution approving the Petition, the Including District within five (5) business days thereafter shall submit a motion for an order and decree to include the Triggered Parcel (“**Order and Decree**”) to the District Court for the County (the “**District Court**”) and, within three (3) business days after entry of such Order and Decree, record same in the real property records of the County and shall provide a copy of the recorded Order and Decree to AACMD.

4. Recording of the PILOT on Included Parcels of the Property. The Owner agrees to record the PILOT on any parcel of the Property included within the Commercial District within ten (10) business days of the issuance of the Court Order and Decree including such parcel.

5. Expansion of Definition of Commercial District. The CAB will issue bonds from time to time and will determine, at the time of issuance of such bonds, to pledge for repayment of the bonds revenues from the CD Pledge Agreement (the “Bonds”). It is possible additional metropolitan districts will be organized to serve the property within the boundaries of the CAB service area (“**Additional District**”). Any parcel in the Property may be included into an Additional District (and the Additional District will be included in the definition of the Commercial District) if that Additional District has:

Entered into a Pledge Agreement with the CAB on substantially the same terms as the CD Pledge Agreement if the property in the Additional District is all commercial, and with terms that include the obligation to impose a mill levy no less than 29 mills, subject to the Adjustment defined below, if the property in the Additional District is for a mixed use development with non-residential and residential uses or if the property in the Additional District is for high density residential with fifteen (15) units to the acre or more (the “**AD Pledge Agreement**”); and

(a) The revenues from the AD Pledge Agreement have been pledged by the CAB to repayment of the Bonds outstanding at the time of the inclusion; and

(b) In the event there are any changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement, the 29 mill levy referenced above shall be increased or decreased to reflect such changes, such increases or decreases to be determined by the CAB Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by such mill levy, as so adjusted, are neither diminished nor enhanced as a result of such changes (the “Adjustment”). For purposes of the foregoing, a change in the ratio of assessed valuation to actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

6. Additional Covenant of Owner. In the event that a closing to a third party pursuant to Section 2(a) above is scheduled to occur prior to the recording of the Order and Decree, the Owner shall either: (a) obtain the written consent of the third party buyer to the recording of the Order and Decree post-closing; or (b) delay the closing until such time as the Order and Decree are recorded.

7. Modifications of this Agreement. No amendments or modifications shall be made to this Agreement, except in writing signed by both Parties.

8. Recordation/Covenants Run with the Land. The covenants, terms, conditions, and provisions set forth in this Agreement shall be construed as, and during the term of this Agreement shall remain as, covenants running with the Property. Owners hereby consent to AACMD recording a copy of this Agreement in the real property records of the County to serve as notice to any potential purchasers, lessees or other entities having an interest now or in the future in the Property.

9. Notices. All notices, demands, requests or other communications to be sent by one Party to the others 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 nationally recognized overnight courier service or by electronic email transmission or by depositing same in the United States mail, postage prepaid, addressed as follows:

To AACMD:                     Aerotropolis Area Coordinating Metropolitan District  
    c/o CliftonLarsonAllen LLP  
    Attention: Denise Denslow  
    8390 E Crescent Parkway, Suite 300  
    Greenwood Village, CO 80111  
    Email: Denise.Denslow@claconnect.com  
    Phone: (303) 779-5710

With a copy to:                 McGeady Becher P.C.  
    450 E. 17<sup>th</sup> Ave., Suite 400  
    Denver, CO 80203  
    Attn: MaryAnn M. McGeady  
    Email: legalnotices@specialdistrictlaw.com

Phone: (303) 592-4380

To Owner:

Aurora Tech Center Holdings, LLC  
 c/o Bruin Capital  
 10801 West Charleston Blvd., Suite 170  
 Las Vegas, NV 89135  
 Attn: Jeff Canarelli  
 Email: jeffc@bruincp.com  
 Phone: (702) 736-6434

Aurora Tech Center Development, LLC  
 250 Pilot Rd., Suite 150  
 Las Vegas NV 89119  
 Attn: Carlo G. Ferreira  
 Email: carlo@cgfmgmt.com  
 Phone: (702) 685-7164

With a copy to:

Fairfield and Woods, P.C.  
 1801 California Street, Suite 2600  
 Denver, CO 80202-2645  
 Attention: Rita Connerly, Esq.  
 E-Mail: rconnerly@fwlaw.com  
 Phone: (303) 894-4411

All notices, demands, requests or other communications shall be effective upon such personal delivery, one (1) business day after deposit with a national recognized overnight carrier or upon electronic confirmation of email transmission or three (3) business days after deposit in the United States mail. By giving the other Parties ten (10) days' written notice in accordance with the provisions hereof, each Party shall have the right from time to time to change its address or contact information.

10. Third Party Beneficiaries. The Parties acknowledge and agree that the CAB and the Trustee for any Bonds issued by the CAB to which the revenues from the CD Pledge Agreement are pledged are third party beneficiaries of this Agreement, and except for the CAB and the Trustee for any Bonds issued by the CAB there are no other third party beneficiaries to this Agreement.

11. Entire Agreement. This Agreement constitutes the entire Agreement between the Parties hereto with respect to the inclusion of the Property into AACMD or the Commercial District pursuant to the terms hereof and sets forth the rights, duties, and obligations of each to the other as of this date. Any prior agreements, promises, negotiations, or representations not expressly set forth in this Agreement shall have no force and effect.

12. Binding Effect. This Agreement shall inure to and be binding on the heirs, executors, administrators, successors, and permitted assigns of the Parties hereto.



13. Waiver. No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other provisions herein, nor shall such waiver constitute a continuing waiver unless otherwise expressly provided, nor shall the waiver of any default hereunder be deemed a waiver of any subsequent default hereunder.

14. Remedies. The Parties hereto agree and acknowledge that this Agreement may be enforced in law or in equity, by decree of specific performance, a writ of mandamus or damages, or such other legal or equitable relief as may be available subject to the provisions of the statutes of the State of Colorado.

15. 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.

16. 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.

17. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado. Venue shall be exclusive in the County.

18. Nonliability of Directors, Members, and Employees. No Member or director of the AACMD Board, official, employee, agent or attorney or consultant of the CAB Districts shall be personally liable in the event of default, or breach of this Agreement or for any amount that may become due under the terms of this Agreement.

*[Signature Pages Follow]*

**[SIGNATURE PAGE 1 OF 3 TO INCLUSION AGREEMENT]**

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

AACMD:

**AEROTROPOLIS AREA COORDINATING  
METROPOLITAN DISTRICT**

By: \_\_\_\_\_  
President

STATE OF COLORADO )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2021, by Matthew Hopper, as President of Aerotropolis Area Coordinating Metropolitan District.

Witness my hand and official seal.

My commission expires: \_\_\_\_\_

\_\_\_\_\_  
Notary Public

**[SIGNATURE PAGE 2 OF 3 TO INCLUSION AGREEMENT]**

OWNER:

**AURORA TECH CENTER HOLDINGS, LLC,**  
a Colorado limited liability company

By: \_\_\_\_\_

Name: Robert M. Evans

Title: Senior Vice President

STATE OF \_\_\_\_\_ )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2021, by Robert M. Evans, as Senior Vice President of Aurora Tech Center Holdings, LLC, a Colorado limited liability company.

Witness my hand and official seal.

My commission expires: \_\_\_\_\_

\_\_\_\_\_  
Notary Public

[SIGNATURE PAGE 3 OF 3 TO INCLUSION AGREEMENT]

OWNER:

**AURORA TECH CENTER DEVELOPMENT,  
LLC**, a Colorado limited liability company

By: CGF Management, Inc., a Nevada  
Corporation, Manager

By: \_\_\_\_\_  
Carlo G. Ferreira, President

STATE OF \_\_\_\_\_ )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2021, by Carlo G. Ferreira, as President of CGF Management, Inc., a Nevada corporation, Manager of Aurora Tech Center Development, LLC, a Colorado limited liability company.

Witness my hand and official seal.

My commission expires: \_\_\_\_\_

\_\_\_\_\_  
Notary Public

**EXHIBIT I**  
**LEGAL DESCRIPTION OF THE PROPERTY**

**PARCEL 1:**

A parcel of land located in Section 21, Township 3 South, Range 65 West of the 6th Principal Meridian, except the westerly 210.00 feet and the easterly 30.00 feet of said Section 21, Adams County, Colorado, being more particularly described as follows:

Commencing at the Southeast Corner of said Section 21, whence the East Quarter Corner of said Section 21 bears N00°11'03" W a distance of 2649.52 feet;  
Thence N00°11'03"E along the easterly line of the Southeast Quarter of said Section 21 a distance of 744.39 feet;  
Thence N89°18'30"W a distance of 30.00 feet to the Point of Beginning;

Thence N89°18'30"W a distance of 5044.28 feet;  
Thence N00°00'30"E along the easterly line of a parcel of land deeded to Public Service Company of Colorado in Book 798 at Page 210 in Adams County Clerk and Recorder's Office a distance of 4506.44 feet;  
Thence S89°51'22"E along the northerly line of said Section 21 a distance of 3147.61 feet;  
Thence the following eleven (11) courses along the boundaries of two parcels of land described in Book 3811, Page 286, Reception No. B01020168, recorded August 29, 1991 in the Adams County Clerk and Recorder's Office:

1. S14°51'22"E tangent with the following described curve a distance of 676.29 feet;
2. Thence along the arc of a curve to the right having a central angle of 25°00'00", a radius of 970.00 feet, a chord bearing of S02°21'22"E a distance of 419.89 feet and an arc distance of 423.24 feet;
3. Thence S10°08'38"W tangent with the last described curve a distance of 508.30 feet;
4. Thence N79°51'22"W a distance of 1448.37 feet;
5. Thence S10°08'38"W a distance of 600.00 feet;
6. Thence S79°51'22"E a distance of 1448.37 feet;
7. Thence N10°08'38"E a distance of 550.00 feet;
8. Thence S79°51'22"E a distance of 60.00 feet;
9. Thence N10°08'38"E tangent with the following described curve a distance of 558.31 feet;
10. Thence along the arc of a curve to the left having a central angle of 25°00'00", a radius of 1030.00 feet, a chord bearing of N02°21'22"W a distance of 445.87 feet and an arc distance of 449.42 feet;
11. Thence N14°51'22"W a distance of 660.21 feet;

Thence S89°51'22"E along the northerly line of said Section 21 a distance of 1848.19 feet;

Thence S00°11'03"W along a line 30.00 feet westerly of and parallel with the easterly line of the Northeast Quarter of said Section 21 a distance of 2649.52 feet;  
Thence S00°11'03"W along a line 30.00 feet westerly of and parallel with the easterly line of the Southeast Quarter of said Section 21 a distance of 1905.13 feet to the Point of Beginning.

APN #0181900000232

**PARCEL 2:**

## Parcel A:

A PARCEL OF LAND LOCATED IN SECTION 28, TOWNSHIP 3 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 28; THENCE NORTH 89 DEGREES 18 MINUTES 30 SECONDS WEST ALONG THE NORTHERLY LINE OF SAID SECTION 28 A DISTANCE OF 3467.05 FEET TO THE POINT OF BEGINNING;  
 THENCE SOUTH 00 DEGREES 24 MINUTES 26 SECONDS EAST ALONG A LINE PARALLEL WITH THE EASTERLY LINE OF SAID SECTION 28 A DISTANCE OF 5300.62 FEET;  
 THENCE NORTH 89 DEGREES 37 MINUTES 52 SECONDS WEST ALONG THE NORTHERLY LINE OF COUNTY ROAD NO. 26 ACCORDING TO BOOK 5 AT PAGE 504 OF THE COUNTY COMMISSIONER'S ROAD BOOK OF ADAMS COUNTY A DISTANCE OF 1642.20 FEET;  
 THENCE THE FOLLOWING 2 COURSES ALONG THE EASTERLY LINE OF PARCEL OF LAND DEEDED TO PUBLIC SERVICE COMPANY OF COLORADO IN BOOK 798 AT PAGE 210 IN THE ADAMS COUNTY CLERK AND RECORDER'S OFFICE:

1) NORTH 00 DEGREES 00 MINUTES 26 SECONDS WEST A DISTANCE OF 2639.83 FEET;  
 2) THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST A DISTANCE OF 2669.46 FEET;

THENCE SOUTH 89 DEGREES 18 MINUTES 30 SECONDS EAST ALONG THE NORTHERLY LINE OF SAID SECTION 28 A DISTANCE OF 1604.94 FEET TO THE POINT OF BEGINNING. EXCEPTING THEREFROM THAT PORTION OF LAND AS CONVEYED IN SPECIAL WARRANTY DEED RECORDED MAY 29, 2007 AT RECEPTION NO. 2007000052063.

## Parcel B:

A PARCEL OF LAND LOCATED IN SECTION 28 AND SECTION 21, ALL IN TOWNSHIP 3 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN, EXCEPT THE EASTERLY 30.00 FEET, THE WESTERLY 210.00 FEET OF SAID SECTION 21, AND THE SOUTHERLY 30.00 FEET OF SAID SECTION 28, COUNTY OF ADAMS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS;

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 28, WHENCE THE EAST QUARTER CORNER OF SAID SECTION 28 BEARS SOUTH 00 DEGREES 24 MINUTES 26 SECONDS EAST A DISTANCE OF 2648.98 FEET; THENCE NORTH 89 DEGREES 18 MINUTES 30 SECONDS WEST ALONG THE NORTHERLY LINE OF SAID SECTION 28 A DISTANCE OF 30.00 FEET TO THE POINT OF BEGINNING;

THENCE SOUTH 00 DEGREES 24 MINUTES 26 SECONDS EAST ALONG A LINE 30.00 FEET WESTERLY OF AND PARALLEL WITH THE EASTERLY LINE OF THE NORTHEAST QUARTER OF SAID SECTION 28 A DISTANCE OF 2648.98 FEET;

THENCE SOUTH 00 DEGREES 24 MINUTES 26 SECONDS EAST ALONG A LINE 30.00 FEET WESTERLY OF AND PARALLEL WITH THE EASTERLY LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 28 A DISTANCE OF 2619.05 FEET;

THENCE NORTH 89 DEGREES 55 MINUTES 11 SECONDS WEST ALONG A LINE 30.00 FEET NORTHERLY OF AND PARALLEL WITH THE SOUTHERLY LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 28 A DISTANCE OF 2626.08 FEET;

THENCE NORTH 89 DEGREES 37 MINUTES 52 SECONDS WEST ALONG A LINE 30.00 FEET NORTHERLY OF AND PARALLEL WITH THE SOUTHERLY LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 28 A DISTANCE OF 810.51 FEET;

THENCE NORTH 00 DEGREES 24 MINUTES 26 SECONDS WEST A DISTANCE OF 5300.62 FEET;

THENCE NORTH 89 DEGREES 18 MINUTES 30 SECONDS WEST ALONG THE SOUTHERLY

LINE OF SAID SECTION 21 A DISTANCE OF 1604.94 FEET;  
THENCE NORTH 00 DEGREES 00 MINUTES 30 SECONDS EAST ALONG THE EASTERLY  
LINE OF A PARCEL OF LAND DEEDED TO PUBLIC SERVICE COMPANY OF COLORADO IN  
BOOK 798 AT PAGE 210 IN ADAMS COUNTY CLERK AND RECORDER'S OFFICE A DISTANCE  
OF 744.41 FEET;  
THENCE SOUTH 89 DEGREES 18 MINUTES 30 SECONDS EAST A DISTANCE OF 5044.28  
FEET;  
THENCE SOUTH 00 DEGREES 11 MINUTES 03 SECONDS WEST ALONG A LINE 30.00 FEET  
WESTERLY OF AND PARALLEL WITH THE EASTERLY LINE OF THE SOUTHEAST QUARTER  
OF SAID SECTION 21 A DISTANCE OF 744.39 FEET TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM THAT PORTION OF LAND AS CONVEYED IN PERSONAL REPRESENTATIVES  
DEED RECORDED SEPTEMBER 26, 1994 IN BOOK 4396 AT PAGE 322, AND  
EXCEPTING THEREFROM THAT PORTION OF LAND AS CONVEYED IN WARRANTY DEED RECORDED  
MARCH 7, 2003 AT RECEPTION NO. C1107620  
AND EXCEPTING THEREFROM THAT PORTION OF LAND AS CONVEYED IN SPECIAL WARRANTY DEED  
RECORDED MAY 29, 2007 AT RECEPTION NO. 2007000052063.

APN #0181928100003 and APN #0181928200004

**EXHIBIT II**  
**FORM OF PETITION FOR INCLUSION OF PROPERTY**  
**PETITION FOR INCLUSION**

In accordance with Section 32-1-401(1)(a), C.R.S., the undersigned, \_\_\_\_\_, a \_\_\_\_\_ (the “**Petitioner**”), does hereby respectfully petition the \_\_\_\_\_ District \_\_\_\_\_ **[DETERMINE CORRECT CAB DISTRICT AT THE TIME OF PETITION]** (the “**District**”), acting by and through its Board of Directors (the “**Board**”), for the inclusion of certain real property into the boundaries of the District, subject to the conditions described herein (the “**Inclusion**”).

The Petitioner represents to the District as follows:

19. The land to be included consists of approximately \_\_\_\_ acres, situate in the County of Adams, State of Colorado, and is legally described on Exhibit A attached hereto and incorporated herein by this reference (the “**Property**”).

20. The Petitioner is the fee owner of one hundred percent (100%) of the Property and no other person(s), entity or entities own(s) an interest in the Property except as beneficial holder(s) of encumbrances.

21. The Petitioner hereby assents to the inclusion of the Property into the boundaries of the District and to the entry of an Order in the Adams County District Court, including the Property into the boundaries of the District (the “**Order for Inclusion**”). The Petitioner acknowledges that from and after the entry of the Order for Inclusion, the Property shall be liable for taxes, assessments, or other obligations of the District, including its proportionate share of existing bonded indebtedness of the District, subject to the conditions and limitations set forth herein.

22. The Petitioner acknowledges that the District is not required to enlarge or extend its facilities beyond those currently existing and all such enlargements or extensions are undertaken in the exercise of discretion as a governmental function in the interest of public health, safety and welfare.

23. The Petitioner acknowledges that acceptance of this petition by the District does not constitute any assurance from the District that the Property can be served by the District and acknowledges that there shall be no withdrawal of this Petition from consideration by the Board after publication of notice of the hearing therefore, without the Board’s consent.

24. The Petitioner agrees that the Board may, in its sole and absolute discretion, require the Petitioner to enter into an Inclusion Agreement prior to Inclusion of the Property into the District.

25. The Petitioner agrees that it will pay, or cause to be paid, the costs incurred by the District for the Inclusion if this Petition is accepted, including the costs of publication of appropriate legal notices and legal fees and costs incurred by the District in connection with the Inclusion of the Property.



The Petitioner hereby requests that the Board approve the Inclusion of the Property into the boundaries of the District, and that the District file a motion for an order to be entered in the District Court, County of Adams, State of Colorado, including the Property into the boundaries of the District such that, as of the effective date of the Order for Inclusion, the Property shall be subject to all of the taxes and charges imposed by the District, and the Property shall be liable for its proportionate share of existing bonded indebtedness of the District.

Signed this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

**PETITIONER:**

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: \_\_\_\_\_  
Address of Petitioner:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

STATE OF COLORADO )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by \_\_\_\_\_.

Witness my hand and official seal.

My commission expires: \_\_\_\_\_

\_\_\_\_\_  
Notary Public

**AMENDED AND RESTATED INCLUSION AGREEMENT  
(GVR KING COMMERCIAL, LLC/PROPERTY EAST OF POWHATON)**

THIS AMENDED AND RESTATED INCLUSION AGREEMENT (“**Agreement**”) is executed and effective as of \_\_\_\_\_, 2021, by and between **Aerotropolis Area Coordinating Metropolitan District**, a quasi-municipal corporation and political subdivision of the State of Colorado (“**AACMD**”), and **GVR King Commercial LLC**, a Colorado limited liability company, and **Aurora Tech Center Development, LLC**, a Colorado limited liability company (individually the “**Owner**” and collectively the “**Owners**”). AACMD and the Owners are sometimes referred to herein individually as a “**Party**” and collectively as the “**Parties**.”

**RECITALS**

- A. Each Owner either owns, or owns an option to purchase, certain property described on **Exhibit I** attached hereto and incorporated herein by this reference (the “**Property**”).
- B. The Owners and AACMD entered into that certain Inclusion Agreement on June 29, 2020, and recorded in the records of the Adams Count Clerk and Recorder at Reception No. 2020000059466 (the “**Inclusion Agreement**”).
- C. The Owners and AACMD intend to amend and restated the terms of the Inclusion Agreement.
- D. The Property is within the mixed-used master planned community in the City of Aurora, County of Adams, Colorado (the “**County**”), known as The Aurora Technology and Energy Center (the “**Community**”).
- E. AACMD and The Aurora Highlands Metropolitan District No. 1 (“**District No. 1**”), The Aurora Highlands Metropolitan District No. 2 (“**District No. 2**”), The Aurora Highlands Metropolitan District No. 3 (“**District No. 3**”), ATEC Metropolitan District No. 1 (“**ATEC No. 1**”), and ATEC Metropolitan District No. 2 (“**ATEC No. 2**”) entered into that certain The Aurora Highlands Community Authority Board Establishment Agreement dated November 21, 2019, as the same may be amended from time to time (the “**CABEA**”) and collectively AACMD, District No. 1, District No. 2, District No. 3, ATEC No. 1 and ATEC No. 2 shall be referred to herein as the “**CAB Districts**.”
- F. Each of the CAB Districts has been organized pursuant to State law to finance, construct, complete, operate, maintain, repair, replace and provide public improvements and services within or without its boundaries, including, without limitation, sanitation, water, storm drainage, streets, safety protection, park and recreation, transportation, television relay and translation and mosquito control improvements, facilities and services (collectively, the “**Public Improvements**”) with a Service Plan approved by the City of Aurora as follows (collectively the “**Service Plans**”):

(a) The First Amended and Restated Service Plan for the Aerotropolis Area Coordinating Metropolitan District approved October 16, 2017;

(b) The Consolidated First Amended and Restated Service Plan for The Aurora Highlands Metropolitan District No. 1 approved October 16, 2017;

(c) The Consolidated First Amended and Restated Service Plan for The Aurora Highlands Metropolitan District No. 2 approved October 16, 2017;

(d) The Consolidated First Amended and Restated Service Plan for The Aurora Highlands Metropolitan District No. 3 approved October 16, 2017;

(e) The Service Plan for ATEC Metropolitan District No. 1 approved August 6, 2018; and

(f) The Service Plan for ATEC Metropolitan District No. 2 approved August 6, 2018.

G. The Property has been designated as being within the future inclusion area of the CAB Districts.

H. The Service Plans for each of the CAB Districts contemplate the coordination of services and improvements to serve the Property.

I. Each CAB District has the authority, under the laws of the State, its Service Plan, and its electoral authorization, to issue debt for the purpose of, among other things, financing (or refinancing) the cost of Public Improvements.

J. ATEC No. 1 (the “**Commercial District**”), has entered into a Commercial District Pledge Agreement with the CAB (the “**CD Pledge Agreement**”) pursuant to which the Commercial District has pledged to the CAB to impose its Required Debt Service Mill Levy for payment of Bonds to be issued by the CAB to fund Public Improvements and its Required Operating Mill Levy, as defined therein, for funds to operate and maintain the Public Improvements that are not accepted for ownership, operations or maintenance by other entities and to administrate the CAB Districts and the CAB.

K. As of June 29, 2020, the Owner executed that certain PILOT Covenant recorded on June 30, 2020, at Reception No. 2020000059148 in the Adams County records providing for a payment in lieu of taxes charged against certain real and personal property described therein, which real and personal property has been deemed by the County Assessor to be exempt from payment of ad valorem taxes, all as set forth in the PILOT Covenant (the “**Pilot Covenant**”).

L. It is the intent of the Parties that the PILOT Covenant be recorded against parcels of the Property upon the inclusion of such parcels of the Property within the Commercial District.

M. In recognition of the benefit received by the provision of the Public Improvements, the Owner has agreed to include the Property into the Commercial District upon the occurrence of certain events as more particularly described herein.

N. The Property and all improvements thereon will benefit directly from the construction, existence, operation, maintenance, repair, replacement and provision of the Public Improvements to be financed, in part, by property taxes levied by the applicable CAB District on the portion(s) of the Property included into its boundaries.

O. The Owner has agreed to execute petition(s) to include parcels of the Property at the times specified below (each, a “**Petition**”) in the form of **Exhibit II** attached hereto and incorporated herein by reference, within AACMD or the Commercial District, as provided herein.

P. The Owners acknowledge that upon inclusion of a Triggered Parcel (hereinafter defined) into the Commercial District, such Triggered Parcel will be subject to the taxes, fees, rates, tolls and charges of the Commercial District, which revenues are intended to applied to payment of costs of Public Improvements.

Q. The Parties acknowledge that the CAB Districts are each relying on the agreements established in this Agreement in order to ensure revenues are available in order to complete construction and financing of the Public Improvements.

NOW, THEREFORE, in consideration of the Recitals and the mutual promises and covenants herein contained, the receipt and sufficiency of which are hereby acknowledged, AACMD and the Owner hereby agree as follows:

### COVENANTS AND AGREEMENTS

1. Intent of Parties. It is the intent of the Parties that the Property, if non-residential, will be included into the boundaries of the Commercial District, unless all Parties (including, after the issuance of Bonds to which the CAB has pledged the revenues from the CD Pledge Agreement, such bondholders) agree otherwise.

2. Inclusion Trigger For the purposes of this Agreement, upon the first to occur of any of the events described in clauses (a)-(b) hereof (each, a “**Trigger**”) with respect all or any portion of the Property (the subject property being referred to herein as a “**Triggered Parcel**”):

- (a) The issuance by the City of a building permit for the Triggered Parcel; or
- (b) The transfer of title to the Triggered Parcel to a third party, provided:

- (i) The transfer of a Triggered Parcel to a new owner for the purposes of the development of a mixed use project with non-residential and residential units will not constitute a trigger until the residential and non-residential units can be legally described; and

(ii) The transfer to an affiliated entity or another Owner (i.e., an entity that is controlled by or under the common control with Owner) shall not be deemed a transfer to a third party for purposes of this subparagraph.

3. Inclusion Into a Commercial District. Upon the occurrence of a Trigger, the Owner and AACMD shall cooperate to effect the inclusion of the Triggered Parcel into the Commercial District as more specifically set forth herein.

(a) The Owner shall execute a Petition requesting the inclusion of the Triggered Parcel into, as applicable, the boundaries of the Commercial District (being referred to herein as the “**Including District**”) and, subject to the consent of AACMD, submit the Petition to the Including District within thirty (30) business days of the Trigger.

(b) Pursuant to the terms of the CD Pledge Agreement, the Commercial District has agreed to conduct a public hearing (“**Public Hearing**”) in accordance with applicable statutes on any Petition to include property within its boundaries within twenty (20) days of receipt of the same and, if applicable, take all statutorily required actions to return to active status prior to the date of the Public Hearing. If the Board of Directors of the Including District, in its sole discretion, adopts a resolution approving the Petition, the Including District within five (5) business days thereafter shall submit a motion for an order and decree to include the Triggered Parcel (“**Order and Decree**”) to the District Court for the County (the “**District Court**”) and, within three (3) business days after entry of such Order and Decree, record same in the real property records of the County and shall provide a copy of the recorded Order and Decree to AACMD.

4. Recording of the PILOT on Included Parcels of the Property. The Owner agrees to record the PILOT on any parcel of the Property included within the Commercial District within ten (10) business days of the issuance of the Court Order and Decree including such parcel

5. Expansion of Definition of Commercial District. The CAB will issue bonds from time to time and will determine, at the time of issuance of such bonds, to pledge for repayment of the bonds revenues from the CD Pledge Agreement (the “**Bonds**”). It is possible additional metropolitan districts will be organized to serve the property within the boundaries of the CAB service area (“**Additional District**”). Any parcel in the Property may be included into an Additional District (and the Additional District will be included in the definition of the Commercial District) if that Additional District has:

Entered into a Pledge Agreement with the CAB on substantially the same terms as the CD Pledge Agreement if the property in the Additional District is all commercial, and with terms that include the obligation to impose a mill levy no less than 29 mills, subject to the Adjustment defined below, if the property in the Additional District is for a mixed use development with non-residential and residential uses or if the property in the Additional District is for high density residential with fifteen (15) units to the acre or more (the “**AD Pledge Agreement**”); and

(a) The revenues from the AD Pledge Agreement have been pledged by the CAB to repayment of the Bonds outstanding at the time of the inclusion; and

(b) In the event there are any changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement, the 29 mill levy referenced above shall be increased or decreased to reflect such changes, such increases or decreases to be determined by the CAB Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by such mill levy, as so adjusted, are neither diminished nor enhanced as a result of such changes (the “Adjustment”). For purposes of the foregoing, a change in the ratio of assessed valuation to actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

6. Additional Covenant of Owner. In the event that a closing to a third party pursuant to Section 2(a) above is scheduled to occur prior to the recording of the Order and Decree, the Owner shall either: (a) obtain the written consent of the third party buyer to the recording of the Order and Decree post-closing; or (b) delay the closing until such time as the Order and Decree are recorded.

7. Modifications of this Agreement. No amendments or modifications shall be made to this Agreement, except in writing signed by both Parties.

8. Recordation/Covenants Run with the Land. The covenants, terms, conditions, and provisions set forth in this Agreement shall be construed as, and during the term of this Agreement shall remain as, covenants running with the Property. Owners hereby consent to AACMD recording a copy of this Agreement in the real property records of the County to serve as notice to any potential purchasers, lessees or other entities having an interest now or in the future in the Property.

9. Notices. All notices, demands, requests or other communications to be sent by one Party to the others 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 nationally recognized overnight courier service or by electronic email transmission or by depositing same in the United States mail, postage prepaid, addressed as follows:

To AACMD: Aerotropolis Area Coordinating Metropolitan District  
c/o CliftonLarsonAllen LLP  
Attention: Denise Denslow  
8390 E Crescent Parkway, Suite 300  
Greenwood Village, CO 80111  
Email: Denise.Denslow@claconnect.com  
Phone: (303) 779-5710

With a copy to: McGeedy Becher P.C.  
450 E. 17<sup>th</sup> Ave., Suite 400  
Denver, CO 80203  
Attn: MaryAnn M. McGeedy  
Email: legalnotices@specialdistrictlaw.com

Phone: (303) 592-4380

To Owner: GVR King Commercial LLC  
 c/o Bruin Capital  
 10801 West Charleston Blvd., Suite 170  
 Las Vegas, NV 89135  
 Attn: Jeff Canarelli  
 Email: jeffc@bruincp.com  
 Phone: (702) 736-6434

Aurora Tech Center Development, LLC  
 250 Pilot Rd., Suite 150  
 Las Vegas NV 89119  
 Attn: Carlo G. Ferreira  
 Email: carlo@cgmfgmt.com  
 Phone: (702) 685-7164

With a copy to: Fairfield and Woods, P.C.  
 1801 California Street, Suite 2600  
 Denver, CO 80202-2645  
 Attention: Rita Connerly, Esq.  
 E-Mail: rconnerly@fwlaw.com  
 Phone: (303) 894-4411

All notices, demands, requests or other communications shall be effective upon such personal delivery, one (1) business day after deposit with a national recognized overnight carrier or upon electronic confirmation of email transmission or three (3) business days after deposit in the United States mail. By giving the other Parties ten (10) days' written notice in accordance with the provisions hereof, each Party shall have the right from time to time to change its address or contact information.

10. Third Party Beneficiaries. The Parties acknowledge and agree that the CAB and the Trustee for any Bonds issued by the CAB are third party beneficiaries of this Agreement, and except for the CAB and the Trustee for any Bonds issued by the CAB there are no other third party beneficiaries to this Agreement.

11. Entire Agreement. This Agreement constitutes the entire Agreement between the Parties hereto with respect to the inclusion of the Property into AACMD or the Commercial District pursuant to the terms hereof and sets forth the rights, duties, and obligations of each to the other as of this date. Any prior agreements, promises, negotiations, or representations not expressly set forth in this Agreement shall have no force and effect.

12. Binding Effect. This Agreement shall inure to and be binding on the heirs, executors, administrators, successors, and permitted assigns of the Parties hereto.

13. Waiver. No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other provisions herein, nor shall such waiver constitute a continuing

waiver unless otherwise expressly provided, nor shall the waiver of any default hereunder be deemed a waiver of any subsequent default hereunder.

14. Remedies. The Parties hereto agree and acknowledge that this Agreement may be enforced in law or in equity, by decree of specific performance, a writ of mandamus or damages, or such other legal or equitable relief as may be available subject to the provisions of the statutes of the State of Colorado.

15. 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.

16. 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.

17. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado. Venue shall be exclusive in the County.

18. Nonliability of Directors, Members, and Employees. No Member or director of the AACMD Board, official, employee, agent or attorney or consultant of the CAB Districts shall be personally liable in the event of default, or breach of this Agreement or for any amount that may become due under the terms of this Agreement.

*[Signature Pages Follow]*



**[SIGNATURE PAGE 1 OF 3 TO INCLUSION AGREEMENT]**

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

AACMD:

**AEROTROPOLIS AREA COORDINATING  
METROPOLITAN DISTRICT**

By: \_\_\_\_\_  
President

STATE OF COLORADO )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2021, by Matthew Hopper, as President of Aerotropolis Area Coordinating Metropolitan District.

Witness my hand and official seal.

My commission expires: \_\_\_\_\_

\_\_\_\_\_  
Notary Public

[SIGNATURE PAGE 2 OF 3 TO INCLUSION AGREEMENT]

OWNER:

**GVR KING COMMERCIAL LLC**, a Colorado  
limited liability company

By: \_\_\_\_\_

Name: Robert M. Evans

Title: Senior Vice President

STATE OF \_\_\_\_\_ )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2021, by Robert M. Evans, as Senior Vice President of GVR King Commercial LLC.

Witness my hand and official seal.

My commission expires: \_\_\_\_\_

\_\_\_\_\_  
Notary Public

**[SIGNATURE PAGE 3 OF 3 TO INCLUSION AGREEMENT]**

OWNER:

**AURORA TECH CENTER DEVELOPMENT,  
LLC**, a Colorado limited liability company

By: CGF Management, Inc., a Nevada  
Corporation, Manager

By: \_\_\_\_\_  
Carlo G. Ferreira, President

STATE OF \_\_\_\_\_ )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2021, by Carlo G. Ferreira, as President of CGF Management, Inc., a Nevada corporation, Manager of Aurora Tech Center Development, LLC, a Colorado limited liability company.

Witness my hand and official seal.

My commission expires: \_\_\_\_\_

\_\_\_\_\_  
Notary Public

**EXHIBIT I**  
**LEGAL DESCRIPTION OF THE PROPERTY**

A PARCEL OF LAND BEING A PORTION OF THE SOUTHWEST QUARTER OF SECTION 21 AND THE WEST HALF OF SECTION 28, ALL IN TOWNSHIP 3 SOUTH, RANGE 65 WEST, OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF AURORA, COUNTY OF ADAMS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**COMMENCING** AT THE SOUTHWEST CORNER OF SAID SECTION 28, WHENCE THE SOUTH QUARTER CORNER OF SAID SECTION 28 BEARS SOUTH 89°54'42" EAST 2662.68 FEET, AND ALL BEARINGS ARE MADE AS A REFERENCE HEREON;

THENCE, ALONG THE SOUTHERLY LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 28, SOUTH 89°54'42" EAST 210.00 FEET TO THE SOUTHEAST CORNER OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN BOOK 798 AT PAGE 210 OF THE RECORDS OF THE CLERK AND RECORDER OF SAID ADAMS COUNTY;

THENCE, ALONG THE EASTERLY BOUNDARY OF SAID PARCEL OF LAND, NORTH 00°17'17" WEST 30.00 FEET TO THE INTERSECTION OF SAID EASTERLY BOUNDARY AND A LINE PARALLEL WITH AND DISTANT 30.00 FEET NORTHERLY, MEASURED AT RIGHT ANGLES, FROM THE SOUTHERLY LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 28 AND THE **POINT OF BEGINNING**;

THENCE CONTINUING ALONG SAID EASTERLY BOUNDARY THE FOLLOWING 3 COURSES:

- 1) NORTH 00°17'17" WEST 2,639.71 FEET;
- 2) NORTH 00°17'01" WEST 2,669.51 FEET;
- 3) NORTH 00°16'13" WEST 744.41 FEET TO THE NORTHERLY BOUNDARY OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN BOOK 4445 AT PAGE 140 IN SAID RECORDS;

THENCE, ALONG SAID NORTHERLY BOUNDARY, SOUTH 89°35'24" EAST 471.93 FEET;

THENCE, DEPARTING SAID NORTHERLY BOUNDARY, SOUTH 00°31'10" EAST 6051.20 FEET TO SAID PARALLEL LINE;

THENCE, ALONG SAID PARALLEL LINE, NORTH 89°54'42" WEST 496.78 FEET TO THE **POINT OF BEGINNING**.

APN #0181928200002

**EXHIBIT II**  
**FORM OF PETITION FOR INCLUSION OF PROPERTY**  
**PETITION FOR INCLUSION**

In accordance with Section 32-1-401(1)(a), C.R.S., the undersigned, \_\_\_\_\_, a \_\_\_\_\_ (the “**Petitioner**”), does hereby respectfully petition the \_\_\_\_\_ District \_\_\_\_\_ **[DETERMINE CORRECT CAB DISTRICT AT THE TIME OF PETITION]** (the “**District**”), acting by and through its Board of Directors (the “**Board**”), for the inclusion of certain real property into the boundaries of the District, subject to the conditions described herein (the “**Inclusion**”).

The Petitioner represents to the District as follows:

19. The land to be included consists of approximately \_\_\_\_ acres, situate in the County of Adams, State of Colorado, and is legally described on Exhibit A attached hereto and incorporated herein by this reference (the “**Property**”).

20. The Petitioner is the fee owner of one hundred percent (100%) of the Property and no other person(s), entity or entities own(s) an interest in the Property except as beneficial holder(s) of encumbrances.

21. The Petitioner hereby assents to the inclusion of the Property into the boundaries of the District and to the entry of an Order in the Adams County District Court, including the Property into the boundaries of the District (the “**Order for Inclusion**”). The Petitioner acknowledges that from and after the entry of the Order for Inclusion, the Property shall be liable for taxes, assessments, or other obligations of the District, including its proportionate share of existing bonded indebtedness of the District, subject to the conditions and limitations set forth herein.

22. The Petitioner acknowledges that the District is not required to enlarge or extend its facilities beyond those currently existing and all such enlargements or extensions are undertaken in the exercise of discretion as a governmental function in the interest of public health, safety and welfare.

23. The Petitioner acknowledges that acceptance of this petition by the District does not constitute any assurance from the District that the Property can be served by the District and acknowledges that there shall be no withdrawal of this Petition from consideration by the Board after publication of notice of the hearing therefore, without the Board’s consent.

24. The Petitioner agrees that the Board may, in its sole and absolute discretion, require the Petitioner to enter into an Inclusion Agreement prior to Inclusion of the Property into the District.

25. The Petitioner agrees that it will pay, or cause to be paid, the costs incurred by the District for the Inclusion if this Petition is accepted, including the costs of publication of appropriate legal notices and legal fees and costs incurred by the District in connection with the Inclusion of the Property.

The Petitioner hereby requests that the Board approve the Inclusion of the Property into the boundaries of the District, and that the District file a motion for an order to be entered in the District Court, County of Adams, State of Colorado, including the Property into the boundaries of the District such that, as of the effective date of the Order for Inclusion, the Property shall be subject to all of the taxes and charges imposed by the District, and the Property shall be liable for its proportionate share of existing bonded indebtedness of the District.

Signed this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

**PETITIONER:**

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: \_\_\_\_\_  
Address of Petitioner:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

STATE OF COLORADO )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by \_\_\_\_\_.

Witness my hand and official seal.

My commission expires: \_\_\_\_\_

\_\_\_\_\_  
Notary Public

**TERMINATION OF INCLUSION AND EXCLUSION AGREEMENT  
PARCELS WITHIN SECTION 20**

This **TERMINATION OF INCLUSION AND EXCLUSION AGREEMENT PARCELS WITHIN SECTION 20** (this “**Termination Agreement**”) is made and entered into this \_\_\_\_ day of \_\_\_\_\_, 2021 by and between **FIRST CREEK RANCH METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado (the “**First Creek**”), **AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado (the “**Coordinating District**” and collectively with First Creek, the “**Districts**”) and **AURORA HIGHLANDS, LLC**, a Nevada limited liability company (the “**Property Owner**”) (District and Property Owner may individually be referred to herein as a “**Party**” and collectively as the “**Parties**”).

**RECITALS**

A. The Districts and the Property Owner are parties to that certain Inclusion and Exclusion Agreement Parcels Within Section 20 dated July 20, 2018 (the “**Inclusion Exclusion Agreement**”).

B. The Parties desire to terminate the Inclusion Exclusion Agreement.

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 Inclusion Exclusion Agreement 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 Inclusion Exclusion Agreement.

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 Inclusion Exclusion Agreement. Each Party agrees not to make any claim against the other Party with respect to the Inclusion Exclusion Agreement or the performance or non-performance of any covenant or condition contained within or contemplated by the Inclusion Exclusion Agreement.

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.

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

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado

By: \_\_\_\_\_  
President

STATE OF COLORADO )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2020, by Matthew Hopper, as President of Aerotropolis Area Coordinating Metropolitan District.

Witness my hand and official seal.

My commission expires: \_\_\_\_\_

\_\_\_\_\_  
Notary Public



**FIRST CREEK RANCH METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

STATE OF COLORADO )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2020, by Matthew Hopper, as President of First Creek Ranch Metropolitan District.

Witness my hand and official seal.

My commission expires: \_\_\_\_\_

\_\_\_\_\_  
Notary Public

**AURORA HIGHLANDS, LLC**, a Nevada  
limited liability company

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_,  
2021, by Carlo Ferreira, as Manager of Aurora Highlands, LLC.

Witness my hand and official seal.

My commission expires: \_\_\_\_\_

\_\_\_\_\_  
Notary Public

**AMENDED AND RESTATED MILL LEVY ALLOCATION POLICY AGREEMENT**

This **AMENDED AND RESTATED MILL LEVY ALLOCATION POLICY AGREEMENT** (this “Agreement”) is entered into and effective as of December \_\_\_\_, 2021 (the “Effective Date”), by and among **THE AURORA HIGHLANDS COMMUNITY AUTHORITY BOARD** (the “Authority”); **THE AURORA HIGHLANDS METROPOLITAN DISTRICT NO. 1** (“District No. 1”); **THE AURORA HIGHLANDS METROPOLITAN DISTRICT NO. 2** (“District No. 2”); **THE AURORA HIGHLANDS METROPOLITAN DISTRICT NO. 3** (“District No. 3”); **THE AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT** (the “Coordinating District”); **A TEC METROPOLITAN DISTRICT NO. 1** (“ATEC No. 1”); and **A TEC METROPOLITAN DISTRICT NO. 2** (“ATEC No. 2” and, together with District No. 1, District No. 2, District No. 3, the Coordinating District, and ATEC No. 1, collectively, the “CAB Districts”).

Capitalized terms used and not otherwise defined in the recitals below have the respective meanings assigned to such terms in Section 1.04 hereof.

This Agreement amends and restates, in its entirety, the Mill Levy Allocation Policy Agreement dated June 30, 2020 by and among the CAB Districts and the Authority.

**RECITALS**

WHEREAS, the CAB Districts are quasi-municipal corporations and political subdivisions of the State of Colorado (the “State”) duly organized and existing as metropolitan districts under the constitution and laws of the State, including Title 32, Article 1, C.R.S. (the “Special District Act”); and

WHEREAS, the Authority is a public corporation and political subdivision duly organized and existing as a separate legal entity under the constitution and laws of the State, including Title 29, Article 1, Part 2, C.R.S. (the “Act”); and

WHEREAS, the CAB Districts are authorized by the Special District Act to furnish certain public facilities and services; and

WHEREAS, the CAB Districts were created for the purpose of designing, acquiring, constructing, installing, financing, operating and maintaining certain street, traffic and safety controls, water, sanitation, stormwater, parks and recreation, television relay and translation, transportation, and mosquito control, and providing certain services, all in accordance with the Service Plans; and

WHEREAS, the Service Plans for the CAB Districts establish the necessity for, and anticipate one or more intergovernmental agreements among the CAB Districts concerning the financing, construction, operation and maintenance of the public improvements contemplated in the Service Plans and the provision of services in the community to be served by the CAB Districts; and

WHEREAS, pursuant to the State Constitution, Article XIV, Section 18(2)(a), and Section 29-1-203, C.R.S., the Authority and the CAB 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, the Act provides that any such contract, including contracts among the Authority and the CAB Districts, may be entered into for any period, notwithstanding any provision of law limiting the length of any financial contracts or obligations of governments such as the Authority and the CAB Districts; and

WHEREAS, at elections of the eligible electors of each of the CAB Districts held in accordance with law and pursuant to due notice, a majority of those qualified to vote and voting at such elections, voted in favor of the CAB Districts entering into intergovernmental agreements including, without limitation, the CABEA, the Revenue Pledge Agreements and this Agreement; and

WHEREAS, the Service Plans contemplate that the Public Improvements are to be financed in accordance with general plans of finance described or permitted in the Service Plans, which obligations shall be payable from revenue sources of the CAB Districts, including, without limitation, ad valorem property taxes of the CAB Districts; and

WHEREAS, the CAB Districts and the Authority agree that the Public Improvements will benefit the current and future residents, occupants, taxpayers and property owners in the CAB Districts and the Authority's Service Area in terms of cost, quality, and level of service; and

WHEREAS, the CAB Districts and the Authority agree that the coordinated construction, financing, completion and availability of the Public Improvements within the CAB Districts' and the Authority's Service Area in a timely fashion will promote the health, safety, prosperity, security, and general welfare of the current and future residents, occupants, taxpayers and property owners of the CAB Districts; and

WHEREAS, the CAB Districts established the Authority for the purposes of, *inter alia*, designing, constructing, furnishing, operating and maintaining the Public Improvements and providing the services authorized by the Service Plans; and

WHEREAS, each of the CAB Districts has agreed that the Authority will own operate, maintain, finance and construct the Public Improvements throughout the Service Area benefiting the current and future residents, occupants, taxpayers and property owners of the CAB Districts, and that each of the CAB Districts will contribute to the costs of construction, operation, and maintenance of such Public Improvements from its taxes and fees; and

WHEREAS, the CABEA binds the CAB Districts concerning capital expenditures and operation and maintenance expenses, with the intent that the cost of providing facilities and services to the entire Development will be shared by the current and future residents, occupants, taxpayers, fee payers, and property owners in the CAB Districts' Service Area, both presently and under various circumstances which may occur in the future; and

WHEREAS, under the CABEA, it is the stated intent of the CAB Districts that all Debt shall be issued from time to time by the Authority for the purpose of financing Public Improvements; and

WHEREAS, the amount of Debt issued by the Authority is to be based upon estimates of the capital costs of construction of portions of the Public Improvements as they are and will be needed to complete the Development, plus reserve funds, capitalized interest, legal fees, and any other costs associated with the financing or refinancing of such Debt; and

WHEREAS, the CAB Districts agree that the administrative functions and statutory compliance procedures of the CAB Districts and the provision of services and operation and maintenance of the Public Improvements by the Authority will be financed, primarily, by tax revenue derived from operations mill levies imposed by each of the CAB Districts; and

WHEREAS, the CAB Districts and the Authority desire to enter into this Agreement to evidence the mutual benefits enjoyed by the CAB Districts and the Authority from the provision, operation and maintenance of the Public Improvements, and the fair and equitable nature of the obligations of the CAB Districts and the Authority under the Revenue Pledge Agreements and the CABEA.

NOW THEREFORE, in consideration of the mutual covenants and promises expressed herein, the Districts hereby agree as follows:

## ARTICLE I

### SPECIFIC PROVISIONS

**Section 1.01. Affirmation of Recitals.** The recitals set forth above are true and correct and are incorporated herein by reference.

**Section 1.02. Interpretation.** In this Agreement, unless the context expressly indicates otherwise, the words defined below shall have the meanings set forth below:

(a) The terms “herein,” “hereunder,” “hereby,” “hereto,” “hereof” and any similar terms, refer to this Agreement as a whole and not to any particular article, section, or subdivision hereof; the term “heretofore” means before the date of execution of this Agreement; and the term “hereafter” means after the date of execution of this Agreement.

(b) All definitions, terms, and words shall include both the singular and the plural and, unless otherwise defined herein, all capitalized words or terms shall have the meanings assigned to such terms in Section 1.04 hereof.

(c) Words of the masculine gender include correlative words of the feminine and neuter genders, and words importing the singular number include the plural number and vice versa.

(d) The captions or headings of this Agreement are for convenience only, and in no way define, limit, or describe the scope or intent of any provision, article, or section of this Agreement.

**Section 1.03. Effective Date and Term.** This Agreement shall be effective as of the Effective Date and shall continue to be in full force and effect until such time as

- (a) each CAB District agrees in writing to terminate this Agreement;
- (b) no Debt is Outstanding;
- (c) all Public Improvements owned by the Authority or the CAB Districts have been conveyed to another governmental entity; and
- (d) all operations and maintenance obligations with respect to such Public Improvements and all other services performed by the Authority and the CAB Districts have been assumed by another governmental entity.

**Section 1.04. Definitions.** As used herein, unless the context expressly indicates otherwise, the words defined below and capitalized throughout the text of this Agreement shall have the respective meanings set forth below:

“*Agreement*” means this Amended and Restated Mill Levy Allocation Policy Agreement.

“*Act*” means Title 29, Article 1, Part 2, C.R.S.

“*ARI Mill Levy*” has the meaning ascribed to such term in the CABEA.

“*ARI Mill Levy Revenues*” has the meaning ascribed to such term in the CABEA.

“*ATEC No. 1*” means ATEC Metropolitan District No. 1, and its successors and assigns.

“*ATEC No. 1 Revenue Pledge Agreement*” means the Revenue Pledge Agreement (ATEC No. 1) dated December \_\_\_\_, 2021 between the Authority and ATEC No. 1.

“*ATEC No. 1 Pledged Revenue*” has the meaning ascribed to such term in the ATEC No. 1 Revenue Pledge Agreement.

“*ATEC No. 1 Required Debt Service Mill Levy*” has the meaning ascribed to such term in the ATEC No. 1 Revenue Pledge Agreement.

“*ATEC No. 2*” means ATEC Metropolitan District No. 2, and its successors and assigns.

“*ATEC No. 2 Revenue Pledge Agreement*” means the Revenue Pledge Agreement (ATEC No. 2) dated as of December \_\_\_\_, 2021 between the Authority and ATEC No. 2.

“*ATEC No. 2 Pledged Revenue*” has the meaning ascribed to such term in the ATEC No. 2 Revenue Pledge Agreement.

“*ATEC No. 2 Required Debt Service Mill Levy*” has the meaning ascribed to such term in the ATEC No. 2 Revenue Pledge Agreement.

“*ATEC No. 2 Required Operations Mill Levy*” has the meaning ascribed to such term in the ATEC No. 2 Revenue Pledge Agreement.

“*Authority*” means The Aurora Highlands Community Authority Board, a public corporation and political subdivision duly organized and existing as a separate legal entity under the constitution and laws of the State, including the Act, and established pursuant to the CABEA.

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

“*CAB Districts*” means, collectively, District No. 1, District No. 2, District No. 3, ATEC No. 1, ATEC No. 2 and the Coordinating District.

“*CABEA*” means The Aurora Highlands Community Authority Board First Amended and Restated Establishment Agreement dated and effective April 10, 2020 by and among the Authority and the CAB Districts, as the same may be further amended, supplemented or restated from time to time in accordance with the provisions thereof.

“*Revenue Pledge Agreement*” or “*Revenue Pledge Agreements*” means, individually or collectively, as the context requires, the: (a) District No. 1 Revenue Pledge Agreement; (b) District No. 2 Revenue Pledge Agreement; (c) District No. 3 Revenue Pledge Agreement; (d) ATEC No. 1 Revenue Pledge Agreement; (e) ATEC No. 2 Revenue Pledge Agreement; and (f) Coordinating District Revenue Pledge Agreement.

“*Coordinating District*” means The Aerotropolis Area Coordinating Metropolitan District, and its successors and assigns.

“*Coordinating District Revenue Pledge Agreement*” means the Revenue Pledge Agreement (Coordinating District) dated as of December \_\_\_, 2021 between the Authority and the Coordinating District.

“*Coordinating District Required Debt Service Mill Levy*” has the meaning ascribed to such term in the Coordinating District Revenue Pledge Agreement.

“*Debt*” means bonds, notes, loans or other obligations issued or incurred by the Authority for the purpose of financing or refinancing Public Improvements, which obligations are payable from ad valorem property taxes of the CAB Districts (*except* for any ARI Mill Levy Revenues) and/or other District revenues, including, but not limited to, fees, rates, tolls, and charges; which bonds, notes, loans or other obligations constitute a multiple fiscal year financial obligation and for the payment of which any one or more of the CAB Districts has promised to impose an ad valorem property tax mill levy (*except* for any ARI Mill Levy).

“*Debt Service Mill Levy*” or “*Debt Service Mill Levies*” means, individually or collectively, as the context requires, the (a) District No. 1 Required Debt Service Mill Levy; (b) District No. 2 Required Debt Service Mill Levy; (c) District No. 3 Required Debt Service Mill

Levy; (d) ATEC No. 1 Required Debt Service Mill Levy; (e) ATEC No. 2 Required Debt Service Mill Levy; and (f) Coordinating District Required Debt Service Mill Levy.

*“Development”* means the approximately 3,920-acre development known as The Aurora Highlands and The Aurora Technology and Energy Center, located in the City of Aurora, Adams County, Colorado, and within the Service Area of the Authority (which Service Area also includes property located within the various CAB Districts) which is anticipated to be developed with single family and multi-family homes, industrial, commercial, retail, health care, and other uses and related amenities, reaching an estimated population of approximately 41,823 people at full build-out.

*“District No. 1”* means The Aurora Highlands Metropolitan District No. 1 (*formerly known as Green Valley Ranch East Metropolitan District No. 2*), its successors and assigns.

*“District No. 1 Pledged Revenue”* has the meaning ascribed to such term in the District No. 1 Revenue Pledge Agreement.

*“District No. 1 Required Debt Service Mill Levy”* has the meaning ascribed to such term in the District No. 1 Revenue Pledge Agreement.

*“District No. 1 Required Operations Mill Levy”* has the meaning ascribed to such term in the District No. 1 Revenue Pledge Agreement.

*“District No. 1 Revenue Pledge Agreement”* means the Revenue Pledge Agreement (“District No. 1”) dated December \_\_\_, 2021 between the Authority and District No. 1.

*“District No. 2”* means The Aurora Highlands Metropolitan District No. 2 (*formerly known as Green Valley Ranch East Metropolitan District No. 3*), and its successors and assigns.

*“District No. 2 Pledged Revenue”* has the meaning ascribed to such term in the District No. 2 Revenue Pledge Agreement.

*“District No. 2 Required Debt Service Mill Levy”* has the meaning ascribed to such term in the District No. 2 Revenue Pledge Agreement.

*“District No. 2 Required Operations Mill Levy”* has the meaning ascribed to such term in the District No. 2 Revenue Pledge Agreement.

*“District No. 2 Revenue Pledge Agreement”* means the Revenue Pledge Agreement (“District No. 2”) dated December \_\_\_, 2021 between the Authority and District No. 2.

*“District No. 3”* means The Aurora Highlands Metropolitan District No. 3 (*formerly known as Green Valley Ranch East Metropolitan District No. 4*), and its successors and assigns.

*“District No. 3 Pledged Revenue”* has the meaning ascribed to such term in the District No. 3 Revenue Pledge Agreement.



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

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

“*District No. 3 Revenue Pledge Agreement*” means the Revenue Pledge Agreement (District No. 3) dated December \_\_\_\_, 2021 between the Authority and District No. 3.

“*Effective Date*” has the meaning assigned to such term in the first paragraph of this Agreement.

“*Gallagher Amendment*” means Colorado Constitution, Article X, Section 3(1)(b).

“*Mill Levy*” or “*Mill Levies*” means, individually or collectively, as the context requires, the Operations Mill Levies and the Debt Service Mill Levies.

“*Operating Costs*” means the costs and expenses from time to time of the Authority relating to: (a) the existence and operation of the Authority and the CAB Districts, including administration, statutory compliance and other general purposes, and (b) the operation and maintenance of the Public Improvements; whether paid or payable by the Authority directly or reimbursed or reimbursable by the Authority in accordance with one or more advance or funding agreements.

“*Operations Mill Levy*” or “*Operations Mill Levies*” means, individually or collectively, as the context requires, the (a) District No. 1 Required Operations Mill Levy; (b) District No. 2 Required Operations Mill Levy; (c) District No. 3 Required Operations Mill Levy; and (d) ATEC No. 2 Required Operations Mill Levy.

“*Operations Revenue*” means (a) with respect to District No. 1, District No. 2, District No. 3, ATEC No. 2 and the Coordinating District, such term has the meaning set forth in the Revenue Pledge Agreements (which definition has the same meaning in each Revenue Pledge Agreement), whether used individually or collectively, as the context requires, and (b) with respect to ATEC No. 1, such term means the revenue derived from imposition of its operations mill levy in accordance with the CABEA, together with the ATEC No. 1 Operations Revenue (as defined in the ATEC No. 1 Revenue Pledge Agreement).

“*Pledged Revenue*” means, individually or collectively, as the context requires: (a) the District No. 1 Pledged Revenue; (b) the District No. 2 Pledged Revenue; (c) the District No. 3 Pledged Revenue; (d) the ATEC No. 1 Pledged Revenue; (e) the ATEC No. 2 Pledged Revenue; and (f) the Coordinating District Pledged Revenue.

“*Public Improvements*” means those improvements and facilities to be designed, acquired, constructed and installed as contemplated under the Service Plans and the CABEA and as necessary or appropriate for the completion of the Development and to serve and support the completed Development including, without limitation, the Regional Transportation System.

“*Regional Transportation System*” has the meaning assigned to such term in the CABEA.

“*Residential District Service Plan*” means the Consolidated First Amended and Restated Service Plan for The Aurora Highlands Metropolitan District Nos. 1-3 approved by the City of Aurora, Colorado on October 16, 2017, as the same may be amended from time to time.

“*Residential Districts*” means District No. 1, District No. 2 and District No. 3.

“*Service Area*” has the meaning assigned to such term in the CABEA.

“*Service Plans*” means, collectively, the Residential District Service Plan; the Coordinating District Service Plan; the ATEC No. 1 Service Plan; and the ATEC No. 2 Service Plan, each as may be amended from time to time.

“*Trustee*” means and Zions Bancorporation, National Association, having an office and corporate trust offices in Salt Lake City, Utah, its successors and assigns, in its capacity as the trustee for the Initial Series of Bonds.

## ARTICLE II

### MILL LEVY POLICY

**Section 2.01. Purpose of Agreement.** The primary purpose of this Agreement is for each CAB District to declare and agree that the obligations of each CAB District under its respective Revenue Pledge Agreement are fair and equitable in light of the benefits received by the CAB Districts and their current and future residents, occupants, taxpayers and property owners, notwithstanding that the Debt Service Mill Levies of the CAB Districts are not intended nor expected to be equal in terms of number of mills or tax dollars derived from the imposition thereof. The CAB Districts each acknowledge that the benefits received by the CAB Districts and their current and future residents, occupants, taxpayers and property owners cannot be measured in exact terms and each CAB District’s tax burden will not necessarily be equal in any year, or at all.

**Section 2.02. Mutual Benefits.** Each of the CAB Districts hereby acknowledges that, due to the nature of the Public Improvements and proximity and interrelatedness of the various components of the Development, the design, acquisition, construction and installation of the Public Improvements benefits each of the CAB Districts and their current and future residents, occupants, taxpayers and property owners. In addition, the CAB Districts further acknowledge that, in order to maintain the Public Improvements, the Authority and the CAB Districts must continue to exist and operate and remain in statutory compliance, and, accordingly, the Authority will necessarily incur costs and expenses relating to administration, operations and maintenance of the Public Improvements, and other general purposes (as more particularly defined in Section 1.04 hereof, the “Operating Costs”). The CAB Districts agree that their respective obligations under the Revenue Pledge Agreements and the CABEA are reasonable in light of the long term benefits to be derived from the regional nature of the Development, and that the Development does and will in the future continue to provide benefits to each CAB District and their respective taxpayers, inhabitants, occupants and property owners.

**Section 2.03. Fair Representation on Authority Board.** Each CAB District agrees that it is fairly represented on the Board of Directors of the Authority.

#### **Section 2.04. Imposition of Mill Levies.**

(a) Each CAB District agrees to impose and certify its Operations Mill Levy and its Debt Service Mill Levy at the times, in the amounts and in the manner set forth in the Revenue Pledge Agreements, respectively, and the CABEA, as applicable to each CAB District.

(b) Each CAB District is relying upon the timely performance of each of the other CAB Districts in entering into its respective Revenue Pledge Agreement. The CAB Districts each agree that failure of any CAB District to perform its obligations under its Revenue Pledge Agreement will cause harm to each of the other CAB Districts. In addition, in issuing any Debt for the purpose of financing or refinancing Public Improvements, the Authority is relying on the CAB Districts' performance of their respective obligations under the Revenue Pledge Agreements and the CABEA, as applicable to each CAB District.

(c) Each CAB District agrees to collect and enforce the collection of the Pledged Revenue and the Operations Revenue to be derived from imposition of the CAB Districts' respective Mill Levies (and the operations mill levies to be imposed by ATEC No. 1 under the CABEA) as required under the applicable Revenue Pledge Agreement and the CABEA. Each CAB District further agrees that it will transfer or cause to be transferred to the Authority all Pledged Revenue and Operations Revenue in accordance with the terms of the applicable Revenue Pledge Agreement and the CABEA, and that it will not withhold or allow to be withheld any portion of its Pledged Revenue or Operations Revenue prior to remittance thereof to the Authority. Notwithstanding the foregoing, it is acknowledged that ATEC No. 1's obligations with respect to revenue derived from its operations mill levy are set forth in the CABEA (and not in its Revenue Pledge Agreement); accordingly, ATEC No. 1 agrees to fulfill its obligations under the CABEA with respect to the revenue derived from its operations mill levy.

(d) In addition, ATEC No. 1 agrees to accept direction from the Authority pursuant to the terms of the CABEA with respect to the number of mills to be certified by ATEC No. 1 for operations purposes in each tax levy year.

(e) Colorado ad valorem property taxes are imposed on the assessed value of property, and not the "actual" market value of property. The CAB Districts acknowledge that, as a result of the Gallagher Amendment, commercial property (together with vacant land and certain other non-residential property, collectively, "Commercial Property") is assessed at a significantly higher rate than residential property ("Residential Property"). The assessed value of Commercial Property is 29% of "actual" (or market) value, while the assessed value of Residential Property is 7.15% of "actual" (or market) value (as of the date of this Agreement, and subject to change for adjustments occurring after January 1, 2019 in the residential assessment rate). As a result, a mill levy of any particular number of mills imposed on Commercial Property will derive significantly more tax revenue than if the same number of mills were imposed on Residential Property. As a result of this differential, the Revenue Pledge Agreements provide for the imposition of higher Mill Levies by the Residential Districts and lower Mill Levies for CAB Districts

with Commercial Property. The CAB Districts agree that the number of mills equal to the Mill Levies required to be imposed by each CAB District under its Revenue Pledge Agreement and the period during which each CAB District is required to impose its Mill Levies are intended to create, as much as is possible, an equitable tax burden on the taxpayers in each CAB District; *however*, the CAB Districts further acknowledge and agree that the benefits received by each of the CAB Districts and their respective current and future residents, occupants, taxpayers and property owners from the provision of the Public Improvements and the operations and maintenance thereof cannot be measured in exact terms and each CAB District's tax burden will not necessarily be equal in any year, or at all.

**Section 2.05. Representations.**

(a) Each CAB District represents and warrants that it has reviewed the CABEA, has had ample opportunity to seek and obtain legal, accounting and other advice in connection therewith, and has voluntarily entered into the CABEA.

(b) Each CAB District represents and warrants that it has reviewed the applicable Revenue Pledge Agreement, has had ample opportunity to seek and obtain legal, accounting and other advice in connection therewith, and has voluntarily entered into the applicable Revenue Pledge Agreement.

**ARTICLE III**

**GENERAL PROVISIONS**

**Section 3.01. Integration.** This Agreement sets forth the entire agreement and understanding of the parties hereto with respect to the specific matters agreed to herein, and the parties hereto acknowledge that no oral or other agreements, understandings, representations or warranties exist with respect to this Agreement or the obligations of the parties hereto, except those specifically set forth herein.

**Section 3.02. Modification.** This Agreement may be supplemented, altered, amended, modified, terminated or revoked only by a written instrument signed by all the parties hereto.

**Section 3.03. Severability.** If any clause or provision of this Agreement is found to be invalid or unenforceable by a court of competent jurisdiction or by operation of any applicable law, such invalid or unenforceable clause or provision shall not affect the validity of this Agreement as a whole, and all other clauses or provisions shall be given full force and effect.

**Section 3.04. Assignment.** This Agreement may not be assigned without the express prior written consent of the parties hereto, and any attempt to assign this Agreement in violation hereof shall be null and void.

**Section 3.05. Authority.** By execution hereof, each party hereto represents and warrants that its representative signing hereunder has full power and lawful authority to execute this Agreement and to bind the respective party to the terms hereof.

**Section 3.06. Applicable Law.** This Agreement shall in all respects be governed, construed, applied and enforced in accordance with the laws of the State.

*[The remainder of this page intentionally left blank. Signature pages follow.]*

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date and year first above written.

**THE AURORA HIGHLANDS  
METROPOLITAN DISTRICT NO. 1**

By: \_\_\_\_\_  
President

**ATTEST:**

\_\_\_\_\_  
Assistant Secretary

**THE AURORA HIGHLANDS  
METROPOLITAN DISTRICT NO. 2**

By: \_\_\_\_\_  
President

**ATTEST:**

\_\_\_\_\_  
Assistant Secretary

**THE AURORA HIGHLANDS  
METROPOLITAN DISTRICT NO. 3**

By: \_\_\_\_\_  
President

**ATTEST:**

\_\_\_\_\_  
Assistant Secretary

*[Signature page 1 of 3 to Amended and Restated Mill Levy Allocation Policy Agreement]*

**ATEC METROPOLITAN DISTRICT  
NO. 1**

By: \_\_\_\_\_  
President

**ATTEST:**

\_\_\_\_\_  
Assistant Secretary

**ATEC METROPOLITAN DISTRICT  
NO. 2**

By: \_\_\_\_\_  
President

**ATTEST:**

\_\_\_\_\_  
Assistant Secretary

*[Signature page 2 of 3 to Amended and Restated Mill Levy Allocation Policy Agreement]*

**THE AEROTROPOLIS AREA  
COORDINATING METROPOLITAN  
DISTRICT**

By: \_\_\_\_\_  
President

**ATTEST:**

\_\_\_\_\_  
Assistant Secretary

**THE AURORA HIGHLANDS  
COMMUNITY AUTHORITY BOARD**

By: \_\_\_\_\_  
President

**ATTEST:**

\_\_\_\_\_  
Assistant Secretary

*[Signature page 3 of 3 to Amended and Restated Mill Levy Allocation Policy Agreement]*



**TERMINATION OF FIRST AMENDED AND RESTATED  
FACILITIES FUNDING AND ACQUISITION AGREEMENT**

This **TERMINATION OF FIRST AMENDED AND RESTATED FACILITIES FUNDING AND ACQUISITION AGREEMENT** (this “**Termination Agreement**”) is made and entered into this \_\_\_ day of \_\_\_\_\_, 2021 (the “**Effective Date**”) by and between **AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado (the “**District**”) and **AURORA HIGHLANDS, LLC**, a Nevada limited liability company ( “**AHLLC**”) (District and AHLLC may individually be referred to herein as a “**Party**” and collectively as the “**Parties**”).

**RECITALS**

A. The District and AHLLC are parties to that certain First Amended and Restated Facilities Funding and Acquisition Agreement dated August 23, 2018 (the “**FFAA**”).

B. As of the Effective Date \$-0- remains due and owing to AHLLC from the District for advances made pursuant to the FFAA (“**Outstanding Advances**”).

C. The Parties desire to terminate the FFAA.

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 FFAA 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 FFAA.

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 FFAA. Each Party agrees not to make any claim against the other Party with respect to the FFAA or the performance or non-performance of any covenant or condition contained within or contemplated by the FFAA.

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.

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

[SIGNATURE PAGE FOLLOWS]

**AEROTROPOLIS AREA COORDINATING METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado

By: \_\_\_\_\_  
President

Attest:

\_\_\_\_\_  
Secretary

**AURORA HIGHLANDS, LLC** a Nevada limited liability company

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2021, by Carlo Ferreira, as Manager of Aurora Highlands, LLC, a Nevada limited liability company.

Witness my hand and official seal.

My commission expires: \_\_\_\_\_

\_\_\_\_\_  
Notary Public