

**AMENDED AND RESTATED
SERVICE PLAN
FOR
JEFFERSON CENTER
METROPOLITAN
DISTRICT NO. 1
(Financing District)
(COUNTY OF JEFFERSON AND
CITY OF ARVADA, COLORADO)**

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**AMENDED AND RESTATED SERVICE PLAN
FOR JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1**

I. INTRODUCTION

A. Background.

On October 25, 1989, the Jefferson County District Court entered an order and decree creating Jefferson Center Metropolitan District No. 1 ("District No. 1" or "District") following approval by the Board of County Commissioners of Jefferson County, Colorado (the "County") of District No. 1's Service Plan ("Original Service Plan"). When District No. 1 was organized it was anticipated that it would be able to coordinate with the City of Arvada (the "City"), the County, and other existing special districts for the coordinated provision of infrastructure improvements and public services to properties within the Jefferson Center Development Area which encompassed an area of approximately 18,000 acres, approximately 4,400 acres of which were in District No. 1's boundaries. Since that time, approximately 2,600 acres of the 18,000 acres in the original Jefferson Center Development Area have been dedicated and/or sold for open-space or reservoir use and all properties zoned for residential uses have been excluded from the District's boundaries. The District's boundaries now encompass approximately 4,581 acres of property zoned for commercial, retail, industrial and open space uses ("Jefferson Center").

The approximately 260-acre Vauxmont residential development ("Vauxmont Development"), the approximately 163-acre Cimarron residential development ("Cimarron Development"), the approximately 180-acre Canyon Pines residential development ("Canyon Pines Development") and the approximately 204-acre Mountain Shadows residential development ("Mountain Shadows Development") are each being developed by separate ownership groups which desire to organize separate districts for the single family residential, multi-family residential and

below. The Vauxmont Development, the Cimarron Development, the Canyon Pines Development, the Mountain Shadows Development and Jefferson Center, and certain other properties along State Highway 72, State Highway 93, along Indiana Street, and in the vicinity of McIntyre Street and West 64th Avenue now constitute the development (the "Development Area") as indicated on **Exhibit B-2**. As other properties in the area are developing and plans are being established for future development in the area, it is apparent that there is a growing need for coordinated financing and construction of public infrastructure and coordinated provision of services within the Development Area. The Board of Directors of District No. 1 evaluated adjustments to District No. 1's service area, the area's need for water and sewer services and facilities and other infrastructure, the ability of District No. 1 to provide the necessary services, and District No. 1's ability to finance such improvements. It has been determined that it is appropriate for District No. 1 to seek modification of its Service Plan to enable District No. 1 to coordinate services with Jefferson Center Metropolitan District No. 2 ("District No. 2") as a centralized service district for District No. 1 and Jefferson Center Metropolitan District Nos. 3, 4, 5 and 6 which, together with District No. 1 will function as financing districts, which districts are being organized concurrently with the processing of District No. 1's Service Plan amendment.

The boundaries of the Districts and the boundaries of the Development Area overlap the boundaries of the existing Ralston Valley Water and Sanitation District ("Ralston"), Coal Creek Fire Protection District ("Coal Creek FPD"), Arvada Fire Protection District ("AFD"), North Table Mountain Water and Sanitation District, Blue Mountain Water District and North Jeffco Recreation and Park District ("NJR"). The property owner of the parcels which overlap Ralston either have petitioned or will petition for exclusion and so there will be no overlap with Ralston. Pursuant to Section 32-1-107(3), C.R.S., an overlapping special district may only provide the same service as

compatible with facility and service standards of the County and of any municipalities and special districts which are interested parties pursuant to Section 32-1-204(1), Colorado Revised Statutes;

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

7. A description of any arrangement or proposed agreement with any political subdivision for the performance of any services between the District and such other political subdivision, and if applicable, a form of the agreement is attached hereto.

II. DISTRICT BOUNDARIES/MAPS

The total area proposed to be included within the District's boundaries at the time of amendment to the Service Plan is approximately 4,581 acres ("District's Boundaries"). A legal description of the District's Boundaries is attached hereto as **Exhibit A**. A map of the boundaries of the District and a vicinity map is attached as **Exhibit B-1**. A map of the proposed Service Area, which is contiguous with the Development Area, is attached as **Exhibit B-2**. For purposes of this Service Plan, Service Area will be known as the Development Area. It is anticipated that the District's Boundaries may change from time to time as it undergoes inclusions and exclusions pursuant to parts 4 and 5 of Article 1, Title 32, C.R.S. Additionally, the Development Area's boundaries may change from time to time as the boundaries of District Nos. 1 through 6 undergo inclusions and exclusions of property. The FFCO Agreement (defined below) between the Districts will set forth that the Districts will require any property proposed to be developed for residential purposes seeking inclusion in the Development Area be included within the boundaries of one (1)

of the Districts which encompass residential development and that any property proposed to be developed for commercial purposes be included within one (1) of those Districts which encompass commercial development or, if not included in one of the Districts, to make other arrangements for payment of that property's share of the cost of the provision of Improvements. Further, any property included within one of the Districts must be or must have been located within the territorial boundaries of the City, and it must be reasonable to provide service to the property proposed for inclusion.

III. PURPOSE OF THE DISTRICT

A. Generally.

The Development Area is entirely within the boundaries of the City and/or the County, located generally south of 2 miles north of the United States Department of Energy Rocky Flats Facility south property line, east of 1/2 mile east of Indiana Street, south of 1/4 mile south of Highway 72, and west of 3 miles west of Highway 93. The Development Area is now largely vacant and is presently served with the limited facilities and services to be expanded and further provided by the District. It is proposed that the District have the following powers: (1) to provide sanitary sewer service to the Development Area; and (2) to provide water services as the need for centralized water service arises in the Development Area and finances are available; and (3) to provide street improvements in the Development Area; and (4) to provide safety protection facilities and services in the Development Area; and (5) to provide transportation facilities in the Development Area; and (6) to provide mosquito control facilities and services in the Development Area; and (7) to provide park and recreation facilities and services; and (8) to provide limited fire protection facilities and services; and (9) to provide television relay and translation facilities in the

Development Area. The District will dedicate, when appropriate, some of the public improvements to the City, or, if appropriate, to the County, or to such other entity as appropriate.

B. Proposed Structure.

Services will be provided to the Development Area by six metropolitan districts: the District; Jefferson Center Metropolitan District No. 2 ("District No. 2"); Jefferson Center Metropolitan District No. 3 ("District No. 3"); Jefferson Center Metropolitan District No. 4 ("District No. 4"), Jefferson Center Metropolitan District No. 5 ("District No. 5") and Jefferson Center Metropolitan District No. 6 ("District No. 6"). District No. 2, District No. 3, District No. 4, District No. 5, District No. 6 and the District, as well as any other Districts that may be organized to service the Development Area and other areas which may be included in the Development Area in the future, may be referred to collectively as the "Districts" or as the "Jefferson Center Metropolitan Districts". District No. 2 will be the "Service District" organized to finance, construct, own, manage and operate the public improvements throughout the Development Area. District No. 1, District No. 3, District No. 4, District No. 5 and District No. 6 together with any other districts that are organized to provide financing for the public infrastructure and services are sometimes hereinafter referred to collectively as the "Financing Districts." The Districts will coordinate their efforts in order to finance and construct the Improvements and to provide public services to the Development Area in the most efficient manner possible. District No. 2 will be responsible for managing the construction and operation of the public facilities and improvements within the Development Area, and for providing funding to support costs related to the necessary services and improvements. Each Financing District will be responsible for financing its respective share of the improvements and associated operation and maintenance costs, as described in the respective Service Plan for each Financing District. It is anticipated that the Districts will enter into a Facilities Funding,

V. DESCRIPTION OF PROPOSED SERVICES

The following paragraphs provide a description of the proposed services to be provided by the District.

A. Types of Improvements.

The District plans to provide for the design, acquisition, construction, installation, perpetual maintenance, and financing of certain water, sanitation, street, safety protection, park and recreation, transportation, television relay and translation, limited fire protection, and mosquito control improvements and services within and without the boundaries of the District ("Improvements"). This Service Plan describes those Improvements anticipated for construction and financing by the District, which Improvements will benefit the Development Area. The Improvements generally depicted and described in the Infrastructure Master Plan submitted to the City on October 7, 2003, and approved by the City, have been presented for illustration only and the exact design, subphasing of construction and location of the Improvements will be determined at the time of platting and such decisions shall not be considered to be a material modification of the Service Plan.

1. Water. The District shall have the power to provide for the design, acquisition, construction, completion, installation, operation and maintenance of a complete potable and non-potable water supply, purification, storage, transmission and distribution system, which may include, but shall not be limited to, wells, reservoirs, water pumps, purification plants, pump stations, transmission lines, distribution mains and laterals, fire hydrants, irrigation facilities, canals, ditches, flumes, partial flumes, head gates, drop structures, storage facilities, land and easements, and all necessary, incidental, and appurtenant facilities, together with extensions of and improvements to said system within and without the boundaries of the District. A general description and preliminary

engineering sketch of the water facilities to be constructed and/or acquired are set forth in **Exhibit D-1** attached hereto. The water supply system will supply the water needs for the Development Area as development occurs. Water facilities and service arrangements to the entire Development Area will be provided by the District in coordination with the City. The District and/or City will acquire water rights and build the water facilities for the Development Area. The water facilities will be constructed in phases. It is anticipated that, following acceptance by the City, the City will own, operate and maintain the potable and non-potable water system.

2. Sanitation. The District shall have the power to provide for the design, acquisition, construction, completion, installation, operation and maintenance of a complete sanitary sewage collection, treatment, transmission, reuse and disposal system which may include, but shall not be limited to, treatment plants, collection mains and laterals, lift stations, transmission lines, sludge handling, reuse and disposal facilities, and/or storm sewer, flood and surface drainage facilities and systems, including detention/retention ponds and associated irrigation facilities, and all necessary, incidental, and appurtenant facilities, land and easements, together with extensions of and improvements to said system within and without the boundaries of the District. A general description and preliminary engineering sketch of the sanitary sewer and drainage facilities to be constructed and/or acquired are set forth in **Exhibit D-2** and **Exhibit D-4** attached hereto. The sanitary sewer system will be designed to adequately serve these areas of the Development Area as development occurs. Sanitary sewer facilities and service arrangements to the entire Development Area will be provided by the District in coordination with the City. It is anticipated that, following acceptance by the City, the City will own, operate and maintain the sanitary sewer system.

3. Streets. The District shall have the power to provide for the acquisition, construction, completion, installation and/or operation and maintenance of street improvements,

including, but not limited to, curbs, gutters, culverts, and other drainage facilities, sidewalks, bike paths, trails and pedestrian ways, bridges, overpasses, underpasses, interchanges, median islands, paving, lighting, grading, landscaping and irrigation, together with all necessary, incidental, and appurtenant facilities, land and easements, together with extensions of and improvements to said facilities within and without the boundaries of the District and the Development Area. A general description and preliminary engineering sketch of the street facilities to be constructed and/or acquired are set forth in **Exhibit D-3** attached hereto. With the exception of county-owned roads, it is anticipated that, following acceptance by the City, the City will own, operate and maintain the streets constructed by any of the Districts. The District may supplement the City's maintenance as it deems necessary or desirable to benefit its service users. It is anticipated that, following acceptance by the County, the County will own, operate and maintain the street improvements constructed by the District's with respect to any county-owned roads.

It is anticipated that all streetscaping improvements will be maintained by one of the Districts or one or more associations of landowners within the Development Area.

4. Safety Protection. The District shall have the power to provide for the acquisition, construction, completion, installation and/or operation and maintenance of facilities and/or services for a system of traffic and safety controls and devices on streets and highways, including signalization, signing and striping, together with all necessary, incidental, and appurtenant facilities, land and easements, together with extensions of and improvements to said facilities within and without the boundaries of the District and the Development Area. Following acceptance, all safety protection improvements will be transferred to the City for ownership and maintenance.

5. Park and Recreation. The District shall have the power to provide for the design, acquisition, construction, completion, installation, operation and maintenance of parks and

recreational facilities and programs including, but not limited to, parks, bike paths and pedestrian ways, trails, fields, open space, landscaping, cultural activities, community recreational centers, golf courses, water bodies, irrigation facilities, and other active and passive recreational facilities and programs, and all necessary, incidental and appurtenant facilities, land and easements, together with extensions of and improvements to said facilities within and without the boundaries of the District and the Development Area. A general description and preliminary engineering sketch of the park and recreation improvements to be constructed and/or acquired are set forth in **Exhibit D-5** attached hereto. All such parks and recreational facilities will be owned and maintained by NJRD, the City, by one of the Districts or by one or more associations of landowners within the property.

6. Transportation. The District shall have the power to provide for the design, acquisition, construction, completion, installation, operation and maintenance of a system to transport the public by bus, rail, or any other means of conveyance, or combination thereof, or pursuant to contract, including park and ride facilities and parking lots, structures, and facilities; together with all necessary, incidental and appurtenant facilities, land and easements, and all necessary extensions of and improvements to said facilities of systems within and without the boundaries of the District and the Development Area. Following acceptance, it is anticipated that the transportation improvements will be owned, operated and maintained by the City or other appropriate jurisdiction.

7. Television Relay and Translation. The District shall have the power to provide for the design, acquisition, construction, completion, installation, operation and maintenance of television relay and translation facilities and programs, together with all necessary, incidental and appurtenant facilities, land and easements, and all necessary extensions of and improvements to said facilities or programs within and without the boundaries of the District and the Development Area.

Following acceptance, the television relay and translation improvements will be owned, operated and maintained by the District or other appropriate jurisdictions.

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

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

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

a. Plan Amendments. To amend the Service Plan as needed, subject to the appropriate statutory procedures. The District may independently amend its Service Plan through the City's process and without the approval of any of the other Jefferson Center Metropolitan Districts.

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

c. Additional Services. Except as specifically provided herein, to provide any and all or none of such additional services and exercise such powers as are expressly or impliedly granted by Colorado law. The District shall have the authority pursuant to Section 32-1-1101(1)(f)(I), C.R.S. and Section 32-1-1101(1.5)(a) through (1.5)(e), C.R.S., to divide the District into one or more areas consistent with the services, programs and facilities to be furnished therein. The exercise of such authority shall not be deemed a material modification of this Service Plan.

B. Standards of Construction/Statement of Compatibility.

1. The District's water system will be designed, constructed and maintained in accordance with the standards the Colorado Department of Health, the City, and any other jurisdiction, as appropriate, to the degree they have jurisdiction or oversight.

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

3. All streets and safety protection facilities to be dedicated to the City will be constructed in accordance with the standards and specifications of the City or the County or State where applicable, if at all.

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

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

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

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

8. All mosquito eradication and control facilities will be designed, constructed, maintained and operated in accordance with the standards and specifications of the Colorado Department of Health, the City if any, or other jurisdictions, as appropriate.

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

assuming compliance with City construction requirements, the following amounts of Secondary Improvements will be funded by the following Districts: approximately Forty-Six Million Five Hundred Thousand (\$46,500,000) for District No. 1, approximately Twelve Million Dollars (\$12,000,000) for District No. 3, approximately Fifteen Million Dollars (\$15,000,000) for District No. 4 and approximately Five Million Dollars (\$5,000,000) for District No. 5. The exact amounts to be allocated to each district will be determined at the time of execution of an FFCO Agreement by and between the Districts. In addition, if the Mountain Shadows development is annexed into the City and has a service plan approved that is substantially similar to the service plans for District Nos. 1 through 5, the Mountain Shadows development will upon entering into the FFCO Agreement, be able to fund approximately Ten Million Dollars (\$10,000,000) of Secondary Improvements for its project.

The FFCO Agreement will set forth that the proponents of any properties seeking subsequent inclusion into one of the Districts may be required to make a cash contribution of their "fair share" of the Wholesale Improvements being financed and constructed by the Districts, the amount of which cash contribution will be determined in the discretion of District No. 2, as the Service District.

VIII. REGIONAL IMPROVEMENTS / INTERGOVERNMENTAL AGREEMENT

A. Coordinated Services of the Districts.

As discussed throughout this Service Plan, the relationship between District No. 2, as the Service District and the Financing Districts, will be established through a proposed FFCO Agreement. The FFCO Agreement will specify the rights and responsibilities of District No. 2 to finance, own, acquire, operate, construct and maintain the Improvements needed to serve the Development Area in conjunction with financing provided by the Financing Districts; provided,

however, that with the prior written consent of the other Financing Districts and District No. 2, the District or the other Financing Districts may determine to finance, own, operate, construct and maintain the Improvements to serve the development within such Financing District. The FFCO Agreement will establish the procedures and standards for the approval of the design, operation and maintenance of the Improvements. Additionally, the FFCO Agreement will provide the procedures for coordinated financing, budgeting and administrative oversight and management. Each of the Districts will be authorized to finance and construct the Secondary Improvements within each respective District.

B. Intergovernmental Agreements.

District No. 1 has entered into intergovernmental agreements with the City, NJRD and Jefferson Center Associates, a developer of land within the Development Area. Additionally, the Districts may enter into intergovernmental agreements with the City, the County, NJRD, or any other municipality, county, special district, or other governmental entity as may be necessary for the provisions of services pursuant to this Service Plan.

IX. OPERATION AND MAINTENANCE / ESTIMATED COSTS

Subject to the applicable warranty, the District intends to dedicate certain facilities constructed or acquired, to the appropriate jurisdiction for operations and maintenance. Improvements completed by the District may be owned, operated and/or maintained by District No. 2, subject to the receipt of financing from the Financing Districts pursuant to the FFCO Agreement. It is anticipated that the Financing Districts will initially impose an operation and maintenance mill levy of approximately four (4) mills to cover the operating costs of the Districts.

District No. 2 and/or the Financing Districts may impose a system of fees, rates, tolls, penalties or charges in connection with their provision of services to supplement these revenues.

The Mill Levy Cap, as hereafter defined, does not apply to the Financing Districts' ability to increase their mill levy as necessary for provision of operation and maintenance services to the Development Area. However, there are statutory and constitutional limits on the Financing Districts' ability to increase their mill levy for operation and maintenance services without an election. The District anticipates operation, maintenance and administrative expenses of Seventy-Five Thousand Dollars (\$75,000) for the year 2003, and increases from year to year thereafter in an amount sufficient to address the operation, maintenance and administrative expenses of the District.

Prior to the District having sufficient revenue to cover its ongoing operations and maintenance expenses, the developers of property within the District will advance funds to the District. The District will have the authority to repay the developers for amounts advanced for operations and maintenance expenses, together with interest thereon.

X. FINANCIAL PLAN/PROPOSED INDEBTEDNESS

A. General Discussion.

The Districts will enter into an FFCO in which the Districts will agree to use the mill levy revenues received by the Districts for construction, operation and maintenance of the Improvements. The Districts will enter into an agreement with the Arvada Urban Renewal Authority ("AURA") whereby the AURA will agree that the portion of revenues which the AURA receives as a result of tax increment revenues which are attributable to the Districts' current and future levy of *ad valorem* taxes on real and personal property within the area encompassed by the Urban Redevelopment Plan ("District Taxes") will be segregated by the AURA and paid to the Districts

to be used in the construction and financing of Improvements and for operation and maintenance expenses. The Districts will enter into an agreement with the AURA and the City ("Intergovernmental Agreement") whereby the Districts will receive from the AURA certain incremental increases in property taxes and municipal lodging taxes ("Property Tax Increment") over a twenty-five (25) year period. The Property Tax Increment received by the Districts will be used to complete the Improvements generally described in the Service Plan. The District will phase construction of the Improvements in accordance with the build-out of the Districts such that the properties will produce revenue sufficient to repay the indebtedness of the Districts. The Financial Plan demonstrates that the Districts have the ability to finance the facilities identified herein, and will be capable of discharging the debt on a reasonable basis.

Pursuant to the terms of the FFCO Agreement, the Financing Districts shall be responsible for financing some of the costs of the Improvements for the Development Area through the issuance of general obligation bonds. In order to finance the Improvements, the Financial Plan anticipates the issuance of general obligation debt in the total amount of Four Hundred Million Dollars (\$400,000,000) and the anticipated repayment based on the projected development in the District's Boundaries and the Development Area. It is anticipated that the first bond issue will occur in approximately the year 2004 and subsequent bond issues will occur as assessed valuation and development within the District warrant. Prior to the time of the issuance of any general obligation debt, the construction costs for necessary improvements will be paid by the developers of the property within the District, subject to subsequent acquisition by the District or District No. 1 of the completed improvements and payment to the developers of such construction costs together with accrued interest thereon. The proposed FFCO Agreement will provide that each Financing District will have a cap on its total obligation and each Financing District shall only be required to fund on

an annual basis that amount the applicable Financing District would be capable of funding through tax revenues resulting from the imposition of a mill levy cap as defined in each Financing District's Service Plan.

B. Proposed General Obligation Indebtedness.

The construction of facilities and provision of services by the District will be primarily financed through the issuance of general obligation bonds, secured by the ad valorem taxing authority of the District, by other District revenues, including but not limited to the Property Tax Increment. The Financial Plan described above reflects the estimated amount of bonds to be sold and fees to be imposed to finance the completion, construction, acquisition and/or installation of the proposed facilities, including all costs and expenses related to the anticipated bond issuances. The amount of bonds actually sold will be based upon the final engineering estimates and/or actual construction contracts.

It is proposed that the District seek authority from its electorate to incur a multiple fiscal year obligation to remit property tax revenue to District No. 2 in an aggregate amount not to exceed funds necessary to repay debt to be incurred in the amount of Four Hundred Fifty Million Dollars (\$450,000,000), plus interest as described below. In addition, the District will seek authority from its electorate to incur general obligation debt for various purposes in an aggregate amount not to exceed Four Hundred Fifty Million Dollars (\$450,000,000). The Financing Districts shall determine whether to use their debt authorization to pay District No. 2 from a pledge of tax revenues or through the issuance of general obligation bonds; however, the total amount of general obligation debt issued by each of the Financing Districts shall not exceed Four Hundred Fifty Million Dollars (\$450,000,000) ("Debt Limitation"). The amount of bonds anticipated to be issued exceeds the estimated construction costs. This will allow for the utilization of alternative financing mechanisms,

unforeseen contingencies, increases in construction costs due to inflation, expansions of the Financing Districts' boundaries, and to cover all issuance costs, including capitalized interest, reserve funds, discounts, legal fees and other incidents of costs of issuance. Prior to the first issuance of such bonds, it is anticipated that the developers will advance funds for the construction of the Improvements which advances will accrue interest and, as such, the principal amount of bonds issued by the District will be increased to cover such costs.

Pursuant to Section 32-1-1101, C.R.S., bonds would mature not more than forty (40) years from the date of issuance, with the first maturity being not later than three years from the date of their issuance. The maximum voted interest rate is anticipated to be eighteen percent (18%) and the maximum underwriting discount is anticipated to be five percent (5%). The exact interest rates and discounts will be determined at the time the bonds are sold by the District, and will reflect market conditions at the time of sale. The District may also issue notes, certificates, debentures or other evidences of indebtedness, including but not limited to contracts that extend beyond one year.

C. Mill Levy. It is anticipated that the Financing Districts will impose a mill levy on all taxable property within their boundaries as a primary source of revenue for repayment of debt service and operations and maintenance. Although the mill levy may vary depending on each Board's decision to fund the projects contemplated in this Service Plan, it is estimated that a mill levy of twenty-five (25) mills will produce revenue sufficient, together with other funds available, to support the Districts' operations and maintenance and debt service through the bond repayment period. In addition, the District may capitalize interest to permit payment of interest during the time lapse between development of taxable properties and the collection of tax levies therefrom. Interest income through the reinvestment of construction funds, capitalized interest and annual tax receipts will provide additional funds. These revenue sources, along with the facilities fee, should be

sufficient to retire the proposed indebtedness if growth occurs as projected; otherwise, increases in the mill levy and/or the imposition of rates, tolls, fees and charges may be necessary, but in no event shall the debt service mill levy exceed the Mill Levy Cap, as defined below.

The "Mill Levy Cap" shall be the maximum mill levy the District is permitted to promise to impose for payment of general obligation debt, and shall be determined as follows:

1. For debt which exceeds 50% of the District's assessed valuation, the Mill Levy Cap shall be fifty (50) mills; reduced by the number of mills necessary to pay the unlimited mill levy general obligation debt, provided however, that in the event the method of calculating assessed valuation is changed after the date of approval of this Service Plan, by any change in law, change in method or calculation, or in the event of any legislation or constitutionally mandated tax credit, cut or abatement, the mill levy limitation applicable to such debt may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

2. For debt which is less than 50% of the District's assessed valuation, either on the date of issuance or at any time thereafter, the Mill Levy Cap shall be such amount as may be necessary to pay the debt service on such debt, without limitation of rate.

For purposes of the foregoing, once debt has been determined to be within C.2. above so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent reduction in the assessed valuation of the District.

D. Operations. Annual administrative, operational and maintenance expenses are estimated as shown in Section IX. The Financial Plan projects that the District will have sufficient revenue to pay for its ongoing operations and maintenance expenses. If necessary, however, the District reserves the right to supplement these revenues with additional revenue sources as permitted by law.

XI. DISSOLUTION

It is a material element of this Service Plan that the District shall not be dissolved until there is no outstanding District indebtedness. At such time as there is no outstanding District indebtedness, the District shall file a petition in the District Court for dissolution. Dissolution of the District is subject to compliance with the statutory requirements of Part 7 of Article 1 of Title 32 C.R.S.

XII. CONCLUSION

It is submitted that this Amended and Restated Service Plan for the Jefferson Center Metropolitan District No. 1 establishes that:

- A. There is sufficient existing and projected need for organized service in the area to be serviced by the District;
- B. The existing service in the area to be served by the District is inadequate for present and projected needs;
- C. The District is capable of providing economical and sufficient service to the area within its proposed boundaries;

D. The area to be included in the District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;

E. Adequate service is not, and will not be, available to the area through the City or County or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis;

F. The facility and service standards of the District are compatible with the facility and service standards of the County within which the special district is to be located and each municipality which is an interested party under Section 32-1-204(1), Colorado Revised Statutes;

G. The proposal is in substantial compliance with a master plan adopted pursuant to Section 30-28-106, C.R.S.; and

H. The proposal is in compliance with any duly adopted City, regional, or state long-range water quality management plan for the area; and

I. The creation of the District is in the best interests of the area proposed to be served.



EXHIBIT A

Legal Description of District's Boundaries

**JEFFERSON CENTER METROPOLITAN DISTRICT NO. 1
LEGAL DESCRIPTION**

A TRACT OF LAND LOCATED IN SECTIONS 19 AND 30, T2S, R69W, SECTIONS 17 THROUGH 26, 28, 29 AND 30, T2S, R70W AND SECTIONS 11, 13, 14, 23, 24, AND 25, T2S, R71W OF THE 6TH PM, AND PART OF LOTS 1, 6, 9, 10, 11, 16, 17, 22, 23, AND 24 OF WESTMINSTER GARDENS, ACCORDING TO THE RECORDED PLAT THEREOF, JEFFERSON COUNTY, COLORADO, BEING DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID SECTION 21, R70W;
THENCE EAST ALONG THE NORTH LINE OF SAID SECTION 21, 22, 23, AND 24 AND THE NORTH LINE OF SAID SECTION 19, R69W TO THE EAST RIGHT-OF-WAY LINE OF INDIANA STREET;
THENCE SOUTH ALONG SAID EAST RIGHT-OF-WAY LINE TO THE SOUTH LINE OF SAID SECTION 19;
THENCE WEST ALONG SAID SOUTH LINE TO THE SOUTHEAST CORNER OF SAID SECTION 24;
THENCE ALONG THE SOUTH LINE OF SAID SECTION 24 TO THE INTERSECTION WITH NORTHERLY PROJECTION OF THE EAST LINE OF SAID LOT 6 OF WESTMINSTER GARDENS;
THENCE SOUTH ALONG THE EAST LINE OF SAID LOT 6 AND THE NORTHERLY PROJECTION THEREOF TO THE SOUTHEAST CORNER OF SAID LOT 6;
THENCE EAST ALONG THE NORTH LINE OF SAID LOTS 10 AND 9 AND THE EASTERLY PROJECTION THEREOF TO THE EAST RIGHT-OF-WAY LINE OF INDIANA STREET;
THENCE SOUTH ALONG SAID EAST RIGHT-OF-WAY LINE TO THE INTERSECTION WITH THE EASTERLY PROJECTION OF THE SOUTH LINE OF THE NORTH HALF OF SAID LOT 24 OF WESTMINSTER GARDENS;
THENCE WEST ALONG SAID SOUTH LINE OF THE NORTH HALF OF SAID LOT 24 AND THE EASTERLY PROJECTION THEREOF TO THE SOUTHWEST CORNER OF THE NORTH HALF OF SAID LOT 24;
THENCE SOUTH ALONG THE EAST LINE OF SAID LOT 23 TO THE SOUTH RIGHT-OF-WAY LINE OF COLORADO HIGHWAY 72;
THENCE WEST ALONG SAID RIGHT-OF-WAY LINE TO THE SOUTHERLY PROJECTION OF THE WEST LINE OF SAID LOT 22;
THENCE NORTH ALONG SAID WEST LINE AND ITS PROJECTION TO THE SOUTH LINE OF SAID LOT 11;
THENCE EAST ALONG SAID SOUTH LINE TO A LINE LYING 2 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID LOTS 11 AND 6;
THENCE NORTH ALONG SAID PARALLEL LINE AND ITS PROJECTION TO THE SOUTH LINE OF SAID SECTION 24;
THENCE WEST ALONG SAID SOUTH LINE TO THE POINT OF INTERSECTION WITH THE NORTHERLY PROJECTION OF THE EAST LINE OF SAID LOT 1;
THENCE SOUTH ALONG SAID PROJECTION AND THE EAST LINE OF SAID LOTS 1, 16, AND 17 TO THE SOUTH RIGHT-OF-WAY LINE OF COLORADO HIGHWAY 72;
THENCE WEST ALONG SAID SOUTH RIGHT-OF-WAY LINE TO THE EAST LINE OF SAID SECTION 26;

THENCE SOUTH ALONG SAID EAST LINE TO THE NORTH RIGHT-OF-WAY LINE OF THE DENVER & RIO GRANDE WESTERN RAILROAD;
THENCE NORTHWEST ALONG SAID RIGHT-OF-WAY LINE TO THE NORTH LINE OF SAID SECTION 26;
THENCE EAST ALONG SAID NORTH LINE TO THE SOUTH RIGHT-OF-WAY LINE OF COLORADO HIGHWAY 72;
THENCE WESTERLY ALONG SAID SOUTH RIGHT-OF-WAY LINE TO THE INTERSECTION OF SAID RIGHT-OF-WAY LINE WITH THE SOUTHERLY PROJECTION OF THE WEST LINE OF THAT PARCEL DESCRIBED IN THE BOUNDARY SURVEY LOCATED IN SAID SECTION 22, RANGE 70 WEST, RECORDED IN BOOK 88 AT PAGE 38, RECEPTION NUMBER 86040743;
THENCE NORTH ALONG SAID WEST LINE AND ITS SOUTHERLY PROJECTION TO THE SOUTH LINE OF THE NORTH HALF OF THE NORTHWEST QUARTER OF SAID SECTION 22;
THENCE WESTERLY ALONG SAID SOUTH LINE TO THE EAST LINE OF SAID SECTION 21;
THENCE ALONG THE EAST LINE OF SAID SECTION 21 TO THE SOUTHEAST CORNER OF SAID SECTION 21;
THENCE ALONG THE SOUTH LINE OF SAID SECTION 21 TO THE SOUTHWEST CORNER OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 21;
THENCE ALONG THE WEST LINE OF SAID EAST HALF TO THE NORTHWEST CORNER OF SAID EAST HALF;
THENCE ALONG THE WEST LINE OF THE EAST HALF OF THE NORTHEAST QUARTER OF SAID SECTION 21 TO THE SOUTH LINE OF THE NORTH HALF OF THE NORTHEAST QUARTER OF SAID SECTION 21;
THENCE ALONG SAID SOUTH LINE TO THE SOUTHEAST CORNER OF THE NORTH HALF OF THE NORTHWEST QUARTER OF SAID SECTION 21;
THENCE ALONG THE SOUTH LINE OF SAID NORTH HALF TO THE EAST LINE OF THE WEST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 21;
THENCE SOUTHERLY ALONG SAID EAST LINE TO THE SOUTHEAST CORNER OF SAID WEST HALF;
THENCE ALONG THE EAST LINE OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 21 TO THE NORTHWEST CORNER OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 21;
THENCE ALONG THE NORTH LINE OF SAID SOUTHEAST QUARTER TO THE EAST RIGHT-OF-WAY LINE OF COLORADO HIGHWAY 93;
THENCE SOUTHERLY ALONG SAID EAST RIGHT-OF-WAY LINE TO THE SOUTH LINE OF SAID SECTION 21;
THENCE WEST ALONG SAID SOUTH LINE TO THE SOUTHEAST CORNER OF SAID WEST HALF OF THE SOUTHWEST QUARTER;
THENCE SOUTH ALONG THE EAST LINE OF THE WEST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 28 TO THE SOUTHEAST CORNER OF SAID WEST HALF;
THENCE WEST ALONG THE SOUTH LINE OF SAID WEST HALF TO THE EAST QUARTER CORNER OF SAID SECTION 29;
THENCE WEST ALONG THE SOUTH LINE OF THE NORTH HALF OF SAID SECTION 29 TO THE WEST QUARTER CORNER OF SAID SECTION 29;

THENCE WEST ALONG THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 30 TO THE SOUTHWEST CORNER OF SAID NORTHEAST QUARTER;
THENCE ALONG THE WEST LINE OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 30 TO THE SOUTHWEST CORNER OF SAID NORTHWEST QUARTER OF THE SOUTHEAST QUARTER;
THENCE ALONG THE SOUTH LINE OF SAID NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 30 TO THE SOUTHEAST CORNER OF SAID NORTHWEST QUARTER OF THE SOUTHEAST QUARTER;
THENCE ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 30 TO THE SOUTHEAST CORNER OF SAID SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER;
THENCE ALONG THE SOUTH LINE OF SAID SECTION 30 TO THE SOUTHWEST CORNER OF SAID SECTION 30;
THENCE NORTHERLY ALONG THE WEST LINE OF SAID SECTION 30 TO A POINT AT WHICH SAID WEST LINE INTERSECTS THAT LINE WHICH APPROXIMATELY REPRESENTS THE 7,400 FOOT CONTOUR LINE SHOWN ON THAT SURVEY BY MEURER SERAFINI MEURER, FILE NO. 40835, DATED FEBRUARY 14, 1972;
THENCE DEPARTING SAID WEST LINE, NORTHWESTERLY ALONG THAT LINE THAT APPROXIMATELY REPRESENTS SAID 7,400-FOOT CONTOUR TO THE NORTH LINE OF SECTION 25, RANGE 71 WEST;
THENCE ALONG SAID NORTH LINE TO THE NORTHEAST CORNER OF SAID SECTION 25;
THENCE ALONG THE EAST LINE OF SAID SECTION 25 TO THE SOUTHWEST CORNER OF THAT PARCEL OF LAND RECORDED IN BOOK 1901, PAGE 535 IN THE OFFICE OF THE JEFFERSON COUNTY CLERK AND RECORDER;
THENCE ALONG THE SOUTH LINE OF SAID PARCEL TO THE SOUTHEAST CORNER OF SAID PARCEL;
THENCE ALONG THE EAST LINE OF SAID PARCEL TO THE NORTH LINE OF SAID SECTION 30, RANGE 70 WEST;
THENCE ALONG SAID NORTH LINE TO THE SOUTHWEST CORNER OF THE EAST HALF OF SAID SECTION 19;
THENCE ALONG THE WEST LINE OF SAID EAST HALF TO THE NORTHWEST CORNER OF SAID EAST HALF;
THENCE ALONG THE NORTH LINE OF SAID SECTION 19 TO THE NORTHWEST CORNER OF SAID SECTION 19;
THENCE ALONG THE NORTH LINE OF SAID SECTION 24, RANGE 71 WEST, TO THE NORTH QUARTER CORNER OF SAID SECTION 24 AND THE NORTHEAST CORNER OF THAT PARCEL OF LAND DESCRIBED IN THE OFFICE OF THE JEFFERSON COUNTY CLERK AND RECORDER AT RECEPTION NO. 86125392, DATED OCTOBER 15, 1986;
THENCE ALONG THE EAST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 24 TO THE SOUTHERLY BOUNDARY LINE OF SAID PARCEL;
THENCE WESTERLY ALONG SAID SOUTHERLY LINE TO THE EASTERLY LINE OF THAT EXISTING ROAD TO IN SAID DOCUMENT;
THENCE NORTHERLY ALONG SAID EASTERLY LINE TO THE WESTERLY BOUNDARY OF SAID PARCEL;
THENCE NORTHERLY ALONG SAID WESTERLY BOUNDARY TO THE SOUTHWEST CORNER OF SAID SECTION 13;

THENCE ALONG THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 13 TO THE NORTHWEST CORNER OF SAID SOUTHWEST QUARTER;
THENCE WEST ALONG THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 14 TO THE SOUTHWEST CORNER OF SAID NORTHEAST QUARTER;
THENCE ALONG THE WEST LINE OF SAID NORTHEAST QUARTER TO THE NORTHWEST CORNER OF SAID NORTHEAST QUARTER;
THENCE NORTHERLY ALONG THE WEST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 11 TO THE NORTHERLY RIGHT-OF-WAY LINE OF COLORADO HIGHWAY 72;
THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY LINE TO THE INTERSECTION OF THE NORTHERLY RIGHT-OF-WAY LINE OF COLORADO HIGHWAY 72 AND THE WESTERLY RIGHT-OF-WAY OF COLORADO HIGHWAY 93;
THENCE NORTHERLY ALONG SAID WESTERLY RIGHT-OF-WAY LINE TO THE NORTH LINE OF SAID SECTION 20, TOWNSHIP 2 SOUTH;
THENCE EAST ALONG SAID NORTH LINE TO THE POINT OF BEGINNING OF THIS DESCRIPTION, CONTAINING 4,440 ACRES, MORE OR LESS, EXCEPTING THERE FROM THOSE PROPERTIES CONTAINED IN THE WARRANTY DEED RECORDED AT RECEPTION NUMBER 88026433 ON MARCH 22, 1988, AND ALSO EXCEPTING THAT PARCEL DESCRIBED IN THAT DEED RECORDED IN BOOK 2052 AT PAGE 21.

AND ALSO THE FOLLOWING FIVE (5) PARCELS AS SHOWN IN THE ORDER OF INCLUSION RECORDED OCTOBER 31, 1997 AT RECEPTION NO. F0501383.

PARCEL A:

A TRACT OF LAND LOCATED IN SECTION 21, TOWNSHIP 2 SOUTH, RANGE 70 WEST OF THE 6TH P.M., COUNTY OF JEFFERSON, STATE OF COLORADO, DESCRIBED AS FOLLOWS:
COMMENCING AT THE W $\frac{1}{4}$ CORNER OF SAID SECTION 21, FROM WHICH THE NORTHWEST CORNER OF SAID SECTION 21 BEARS N 00° 03 MIN. 10 SEC. W, THENCE N 89° 34 MIN 32 SEC E, 3968.04 FEET ALONG THE EAST-WEST CENTERLINE OF SAID SECTION 21 TO THE SOUTHEAST CORNER OF THE SW $\frac{1}{4}$ OF THE NE $\frac{1}{4}$ OF SAID SECTION 21 AND THE TRUE POINT OF BEGINNING;
THENCE S00° 23 MIN. 21 SEC. E, 518.56 FEET ALONG THE EAST LINE OF THE NW $\frac{1}{4}$ OF THE SE $\frac{1}{4}$ OF SAID SECTION 21 TO THE NORTHERLY RIGHT-OF-WAY LINE OF THE DENVER AND RIO GRANDE RAILROAD;
THE FOLLOWING COURSES AND DISTANCES ARE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF SAID DENVER & RIO GRANDE RAILROAD;
THENCE SOUTHWESTERLY, 1819.39 FEET ALONG THE ARC OF A CURVE CONCAVE TO THE SOUTHEAST, SAID ARC HAVING A RADIUS 2962.65 FEET, A CENTRAL ANGLE OF 35° 11 MIN. 09 SEC. AND BEING SUBTENDED BY A CHORD THAT BEARS S 74° 22 MIN. 15 SEC. W, 1790.94 FEET;
THENCE S 55° 15 MIN. 10 SEC. W, 263.77 FEET;
THENCE S 54° 37 MIN. 08 SEC. W, 88.20 FEET;
THENCE S 56° 54 MIN. 26 SEC. W 192.22 FEET;
THENCE SOUTHWESTERLY, 62.85 FEET ALONG THE ARC OF A CURVE CONCAVE TO THE NORTHWEST TO THE SOUTH LINE OF THE NE $\frac{1}{4}$ OF THE SW $\frac{1}{4}$ OF SAID SECTION 21, THE ARC OF SAID CURVE HAVING A RADIUS 855.00 FEET, A

A TRACT OF LAND LOCATED IN THE SE ¼ OF THE NW ¼ AND IN THE NE ¼ OF THE SW ¼ OF SECTION 21, TOWNSHIP 2 SOUTH, RANGE 70 WEST OF THE 6TH P.M., COUNTY OF JEFFERSON, STATE OF COLORADO, DESCRIBED AS FOLLOWS:
COMMENCING AT THE W ¼ CORNER OF SAID SECTION 21, FROM WHICH THE NORTHWEST CORNER OF SAID SECTION 21 BEARS N 00° 03 MIN. 10 SEC. W,
THENCE N 89° 34 MIN. 32 SEC. E, 1322.84 FEET ALONG THE EAST-WEST CENTERLINE OF SAID SECTION 21 TO THE SOUTHWEST CORNER OF THE SE ¼ OF THE NW ¼ OF SAID SECTION 21 AND THE TRUE POINT OF BEGINNING;
THENCE N 00° 10 MIN. 06 SEC. W, 815.76 FEET ALONG THE WEST LINE OF THE SE ¼ OF THE NW ¼ OF SAID SECTION 21 TO THE SOUTHERLY LINE OF THAT EASEMENT FOR RIGHT-OF-WAY AS DESCRIBED IN BOOK 421 AT PAGE 86 OF THE RECORDS OF JEFFERSON COUNTY, COLORADO;
THENCE S 83° 45 MIN. 20 SEC. E, 476.54 FEET ALONG THE SOUTHERLY LINE OF THAT EASEMENT FOR RIGHT-OF-WAY AS DESCRIBED IN SAID BOOK 421 AT PAGE 86 TO THE NORTHWESTERLY LINE OF THAT TRACT OF LAND AS DESCRIBED IN BOOK 374 AT PAGE 433 OF THE RECORDS OF JEFFERSON COUNTY, COLORADO;
THENCE S11° 59 MIN. 00 SEC. W, 772.40 FEET ALONG THE NORTHWESTERLY LINE OF THAT TRACT OF LAND AS DESCRIBED IN SAID BOOK 374 AT PAGE 433 TO A POINT OF CURVE TO THE RIGHT;
THENCE SOUTHWESTERLY, 171.32 FEET ALONG THE ARC OF SAID CURVE AND ALONG THE NORTHWESTERLY LINE OF THAT TRACT OF LAND AS DESCRIBED IN SAID BOOK 374 AT PAGE 433 TO A POINT TANGENT, SAID ARC HAVING A RADIUS OF 533.00 FEET, A CENTRAL ANGLE OF 18° 25 MIN. 00 SEC. AND BEING SUBTENDED BY A CHORD THAT BEARS S 21° 11 MIN. 30 SEC. W, 170.59 FEET;
THENCE S 30° 24 MIN. 00 SEC. W, 488.14 FEET ALONG THE NORTHWESTERLY LINE OF THAT TRACT OF LAND AS DESCRIBED IN SAID BOOK 374 AT PAGE 433 TO THE WEST LINE OF THE NE ¼ OF THE SW ¼ OF SAID SECTION 21;
THENCE N 00° 13 MIN 39 SEC. W, 571.72 FEET ALONG THE WEST LINE OF THE NE ¼ OF THE SW1/4 OF SAID SECTION 21 TO THE TRUE POINT OF BEGINNING, COUNTY OF JEFFERSON, STATE OF COLORADO.

PARCEL C:

A TRACT OF LAND LOCATED IN THE NE ¼ OF THE SW 1/4 OF SECTION 21, TOWNSHIP 2 SOUTH, RANGE 70 WEST OF THE 6TH P.M., COUNTY OF JEFFERSON, STATE OF COLORADO, DESCRIBED AS FOLLOWS:
COMMENCING AT THE W ¼ CORNER OF SAID SECTION 21 BEARS N 00° 03 MIN. 10 SEC. W,
THENCE N 89° 34 MIN. 32 SEC. E, 1322.84 FEET ALONG THE EAST-WEST CENTERLINE OF SAID SECTION 21 TO THE SOUTHWEST CORNER OF THE SE ¼ OF THE NW ¼ OF SAID SECTION 21;
THENCE S 00° 13 MIN. 39 SEC. E, 886.03 FEET ALONG THE WEST LINE OF THE NE ¼ OF THE SW ¼ OF SAID SECTION 21 TO THE SOUTHWESTERLY LINE OF THAT EASEMENT FOR RIGHT-OF-WAY AS DESCRIBED IN BOOK 902 AT PAGE 290 OF THE RECORDS OF JEFFERSON COUNTY, COLORADO AND THE TRUE POINT OF BEGINNING;

THENCE S 34° 12 MIN. 00 SEC. E, 147.01 FEET ALONG THE SOUTHWESTERLY LINE OF THAT EASEMENT FOR RIGHT-OF-WAY AS DESCRIBED IN SAID BOOK 902 AT PAGE 290;

THENCE S 33° 17 MIN. 00 SEC. E, 372.88 FEET ALONG THE SOUTHWESTERLY LINE OF THAT EASEMENT FOR RIGHT-OF-WAY AS DESCRIBED IN SAID BOOK 902 AT PAGE 290 TO THE SOUTH LINE OF THE NE 1/4 OF THE SW 1/4 OF SAID SECTION 21;

THENCE S 89° 27 MIN. 09 SEC. W, 285.54 FEET ALONG THE SOUTH LINE OF THE NE 1/4 OF THE SW 1/4 OF SAID SECTION 21 TO THE SOUTHWEST CORNER OF THE NE 1/4 OF THE SW 1/4 OF SAID SECTION 21;

THENCE N 00° 13 MIN. 39 SEC. W, 436.04 FEET ALONG THE WEST LINE OF THE NE 1/4 OF THE SW 1/4 OF SAID SECTION 21 TO THE TRUE POINT OF BEGINNING, COUNTY OF JEFFERSON, STATE OF COLORADO.

PARCEL D:

A TRACT OF LAND LOCATED IN THE SE 1/4 OF THE NW 1/4 OF SECTION 21, TOWNSHIP 2 SOUTH, RANGE 70 WEST OF THE 6TH P.M., COUNTY OF JEFFERSON, STATE OF COLORADO, AS DESCRIBED AS FOLLOWS:

COMMENCING AT THE W 1/4 CORNER OF SAID SECTION 21, FROM WHICH THE NORTHWEST CORNER OF SAID SECTION 21 BEARS N 00° 03 MIN. 10 SEC. W, THENCE N 89° 34 MIN. 32 SEC. E, 1322.84 FEET ALONG THE EAST-WEST CENTERLINE OF SAID SECTION 21 TO THE SOUTHWEST CORNER OF THE SE 1/4 OF THE NW 1/4 OF SAID SECTION 21;

THENCE N 00° 10 MIN. 06 SEC. W, 916.39 FEET ALONG THE WEST LINE OF THE SE 1/4 OF THE NW 1/4 OF SAID SECTION 21 TO THE NORTH LINE OF THAT EASEMENT FOR RIGHT-OF-WAY AS DESCRIBED IN BOOK 421 AT PAGE 86 OF THE RECORDS OF JEFFERSON COUNTY, COLORADO AND THE TRUE POINT OF BEGINNING;

THENCE CONTINUING N 00° 10 MIN. 06 SEC. W, 409.69 FEET ALONG THE WEST LINE OF THE SE 1/4 OF THE NW 1/4 OF SAID SECTION 21 TO THE NORTHWEST CORNER OF THE SE 1/4 OF THE NW 1/4 OF SAID SECTION 21;

THENCE N 89° 40 MIN. 01 SEC. E, 595.28 FEET ALONG THE NORTH LINE OF THE SE 1/4 OF THE NW 1/4 OF SAID SECTION 21 TO THE NORTHWESTERLY LINE OF THAT TRACT OF LAND AS DESCRIBED IN BOOK 374 AT PAGE 433 OF THE RECORDS OF JEFFERSON COUNTY, COLORADO;

THENCE S 11° 59 MIN. 00 SEC. W, 477.70 FEET ALONG THE NORTHWESTERLY LINE OF THAT EASEMENT FOR RIGHT-OF-WAY AS DESCRIBED IN SAID BOOK 374 AT PAGE 433 TO THE NORTHERLY LINE OF THAT EASEMENT FOR RIGHT-OF-WAY AS DESCRIBED IN SAID BOOK 421 AT PAGE 86;

THENCE N 83° 45 MIN. 20 SEC. W, 497.83 FEET ALONG THE NORTHERLY LINE OF THAT EASEMENT FOR RIGHT-OF-WAY AS DESCRIBED IN SAID BOOK 421 AT PAGE 86 TO THE TRUE POINT OF BEGINNING, COUNTY OF JEFFERSON, STATE OF COLORADO.

PARCEL E:

A TRACT OF LAND LOCATED IN THE SE ¼ OF THE NW ¼ AND IN THE SW ¼ OF THE NE ¼ OF SECTION 21, TOWNSHIP 2 SOUTH, RANGE 70 WEST OF THE 6TH P.M., COUNTY OF JEFFERSON, STATE OF COLORADO, DESCRIBED AS FOLLOWS: COMMENCING AT THE W ¼ CORNER OF SAID SECTION 21, FROM WHICH THE NORTHWEST CORNER OF SAID SECTION 21 BEARS N 00° 03 MIN. 10 SEC. W, THENCE N 89° 34 MIN. 32 SEC. E, 1322.84 FEET ALONG THE EAST-WEST CENTERLINE OF SAID SECTION 21 TO THE SOUTHWEST CORNER OF THE SE ¼ OF THE NW ¼ OF SAID SECTION 21;
THENCE N 00° 10 MIN. 06 SEC. W, 1326.08 FEET ALONG THE WEST LINE OF THE SE ¼ OF THE NW ¼ OF SAID SECTION 21 TO THE NORTHWEST CORNER OF THE SE ¼ OF THE NW ¼ OF SAID SECTION 21;
THENCE N 89° 40 MIN. 01 SEC. E, 697.64 FEET ALONG THE NORTH LINE OF THE SE ¼ OF THE NW¼ OF SAID SECTION 21 TO THE SOUTHEASTERLY LINE OF THAT TRACT OF LAND AS DESCRIBED IN BOOK 374 AT PAGE 433 OF THE RECORDS OF JEFFERSON COUNTY, COLORADO AND THE TRUE POINT OF BEGINNING;
THENCE CONTINUING N 89° 40 MIN. 01 SEC. E, 1942.43 FEET ALONG THE NORTH LINE OF THE S ½ OF THE N ½ OF SAID SECTION 21 TO THE NORTHEAST CORNER OF THE SW ¼ OF THE NE ¼ OF SAID SECTION 21;
THENCE S 00° 23 MIN. 25 SEC. E, 714.32 FEET ALONG THE EAST LINE OF THE SW ¼ OF THE NE ¼ OF SAID SECTION 21 TO THE NORTHERLY LINE OF THAT EASEMENT FOR RIGHT-OF-WAY AS DESCRIBED IN BOOK 421 AT PAGE 86 OF THE RECORDS OF JEFFERSON COUNTY, COLORADO;
THENCE N 83° 45 MIN. 20 SEC. W, 1876.82 FEET ALONG THE NORTHERLY LINE OF THE EASEMENT FOR RIGHT-OF-WAY AS DESCRIBED IN SAID BOOK 421 AT PAGE 86 TO THE EASTERLY LINE OF PARCEL PE-1A AS DESCRIBED IN AGREEMENT RECORDED AT RECEPTION NO. 86158538 OF THE RECORDS OF JEFFERSON COUNTY, COLORADO;
THENCE N 06° 14 MIN. 40 SEC. E, 64.96 FEET ALONG THE EASTERLY LINE OF PARCEL PE-1A AS DESCRIBED AT SAID RECEPTION NO. 86158538 TO THE NORTHERLY LINE THEREOF;
THENCE N 83° 45 MIN. 20 SEC. W, 113.86 FEET ALONG THE NORTHERLY LINE OF PARCEL PE-1A AS DESCRIBED AT SAID RECEPTION NO. 86158538;
THENCE N 61° 19 MIN. 16 SEC. W., 40.60 FEET ALONG THE NORTHEASTERLY LINE OF PARCEL PE-1A AS DESCRIBED AT SAID RECEPTION NO. 86158538;
THENCE N 29° 20 MIN. 57 SEC. W, 37.40 FEET ALONG THE NORTHEASTERLY LINE OF PARCEL PE-1A AS DESCRIBED AT SAID RECEPTION NO. 86158538 TO THE SOUTHEASTERLY LINE OF THAT TRACT OF LAND AS DESCRIBED IN SAID BOOK 374 AT PAGE 433;
THENCE N 11° 59 MIN. 00 SEC. E, 378.06 FEET ALONG THE SOUTHEASTERLY LINE OF THAT TRACT OF LAND AS DESCRIBED IN SAID BOOK 374 AT PAGE 433 TO THE TRUE POINT OF BEGINNING, COUNTY OF JEFFERSON, STATE OF COLORADO.

ALSO THE FOLLOWING FIVE (5) PARCELS AS DESCRIBED IN THE AMENDED ORDER FOR INCLUSION RECORDED NOV. 2, 1999 AT RECEPTION NO. F0970878:

PARCEL A:

THAT PART OF THE NE ¼ OF SECTION 12, TOWNSHIP 3 SOUTH, RANGE 70 WEST OF THE 6TH P.M., JEFFERSON COUNTY, COLORADO, DESCRIBED AS FOLLOWS:
BEGINNING AT A POINT, WHICH IS 30.00 FEET EAST AND 30.00 FEET SOUTH OF THE NORTH ¼ CORNER OF THE SAID SECTION 12;
THENCE S 89° 06 MIN. 44 SEC. E PARALLEL TO THE NORTH LINE OF THE SAID NE ¼ SECTION 12, 592.31 FEET;
THENCE S 0° 29 MIN. 49 SEC. W PARALLEL TO THE WEST LINE OF THE SAID NE ¼ SECTION 12, 1175.86 FEET;
THENCE S 56° 13 MIN. 47 SEC. W, 192.85 FEET;
THENCE ALONG THE ARC OF A 945.00-FOOT RADIUS CURVE TO THE LEFT (CENTRAL ANGLE OF 19° 36 MIN. 13 SEC.) AN ARC DISTANCE OF 323.33 FEET AND WHOSE CHORD BEARS S 46° 25 MIN. 40 SEC. W, 321.75 FEET;
THENCE N 89° 06 MIN. 44 SEC. W, 132.04 FEET;
THENCE ALONG THE ARC OF A NON-TANGENTIAL 1055.00-FOOT RADIUS CURVE TO THE RIGHT (CENTRAL ANGLE OF 23° 47 MIN. 45 SEC.) AN ARC DISTANCE OF 438.16 FEET AND WHOSE CHORD BEARS N 44° 19 MIN. 54 SEC. E, 435.02 FEET;
THENCE N 56° 13 MIN. 47 SEC. E, 205.17 FEET;
THENCE ALONG THE ARC OF A NON-TANGENTIAL 25.00-FOOT RADIUS CURVE TO THE RIGHT (CENTRAL ANGLE OF 90° 00 MIN. 00 SEC.) AN ARC DISTANCE OF 39.27 FEET AND CHORD BEARS N 78° 46 MIN. 13 SEC. W, 35.36 FEET;
THENCE N 33° 46 MIN. 13 SEC. W, 9.24 FEET;
THENCE ALONG THE ARC OF A 261.41 RADIUS CURVE TO THE LEFT (CENTRAL ANGLE OF 35° 00 MIN.) AND ARC DISTANCE OF 159.69 FEET AND WHOSE CHORD BEARS N 51° 16 MIN. 13 SEC. W, 157.22 FEET;
THENCE N 68° 46 MIN. 13 SEC. W 63.86 FEET;
THENCE ALONG THE ARC OF A 475.00-FOOT RADIUS CURVE TO THE RIGHT (CENTRAL ANGLE OF 18° 53 MIN. 02 SEC.) AN ARC DISTANCE OF 156.55 FEET WHOSE CHORD BEARS N 59° 19 MIN. 42 SEC. W, 155.85 FEET;
THENCE N 49° 53 MIN. 11 SEC. W, 99.16 FEET;
THENCE ALONG THE ARC OF A 258.00 FOOT RADIUS CURVE TO THE LEFT (CENTRAL ANGLE OF 26° 34 MIN. 14 SEC.) AN ARC DISTANCE OF 119.65 FEET AND WHOSE CHORD BEARS N 63° 10 MIN. 18 SEC. W, 118.58 FEET TO A POINT THAT IS 30.00 FEET EAST OF THE WEST LINE OF THE SAID NE ¼ SECTION 12;
THENCE N 0° 29 MIN. 49 SEC. E, PARALLEL TO THE SAID WEST LINE OF THE NE ¼, 753.78 FEET TO THE POINT OF BEGINNING, CONTAINING 14.13 ACRES MORE OR LESS.

PARCEL B:

THAT PART OF THE NW ¼ NE ¼ OF SECTION 12, TOWNSHIP 3 SOUTH, RANGE 70 WEST OF THE 6TH P.M., JEFFERSON COUNTY, COLORADO, DESCRIBED AS FOLLOWS:
COMMENCING AT A POINT, WHICH IS 30.00 FEET EAST AND 30.00 FEET SOUTH OF THE NORTH ¼ CORNER OF THE SAID SECTION 12;
THENCE S 89° 06 MIN. 44 SEC. E PARALLEL TO THE NORTH LINE OF THE SAID NW ¼ NE ¼ SECTION 12, 592.31 FEET TO THE TRUE POINT OF BEGINNING;
THENCE CONTINUING S 89° 06 MIN. 44 SEC. E, 216.26 FEET;

THENCE S 85° 32 MIN. 09 SEC. E, 160.31 FEET;
THENCE S 89° 06 MIN. 44 SEC. E, 240.00 FEET;
THENCE ALONG THE ARC OF A 90.00-FOOT RADIUS CURVE TO THE RIGHT
(CENTRAL ANGLE OF 52° 22 MIN. 41 SEC.) AN ARC DISTANCE OF 82.28 FEET AND
WHOSE CHORD BEARS S 62° 55 MIN. 21 SEC. E, 79.44 FEET TO A POINT ON THE
EAST LINE OF THE SAID NW ¼ NE ¼ SECTION 12;
THENCE S 0° 22 MIN. 58 SEC. W ALONG THE SAID EAST LINE, 775.97 FEET;
THENCE N 53° 17 MIN. 53 SEC. W, 157.67 FEET;
THENCE S 42° 29 MIN. 23 SEC. W, 96.08 FEET;
THENCE ALONG THE ARC OF A 955.00-FOOT RADIUS CURVE TO THE RIGHT
(CENTRAL ANGLE OF 13° 44 MIN. 24 SEC.) AN ARC DISTANCE OF 229.02 FEET AND
WHOSE CHORD BEARS S 49° 21 MIN. 35 SEC. W, 228.47 FEET;
THENCE S 56° 13 MIN. 47 SEC. W, 393.50 FEET;
THENCE N 0° 29 MIN. 49 SEC. E, 1175.86 FEET TO THE TRUE POINT OF
BEGINNING, CONTAINING 14.70 ACRES MORE OR LESS.

PARCEL C:

THAT PART OF THE SW ¼ NE ¼ OF SECTION 12, TOWNSHIP 3 SOUTH, RANGE 70
WEST OF THE 6TH P.M., JEFFERSON COUNTY, COLORADO, DESCRIBED AS
FOLLOWS:

COMMENCING AT A POINT, WHICH IS 30.00 FEET EAST AND 352.12 FEET SOUTH
OF THE NW CORNER OF THE SAID SW ¼ NE ¼ SECTION 12;
THENCE ALONG AN ARC ON A 1055.00-FOOT RADIUS NON-TANGENTIAL CURVE
TO THE RIGHT (CENTRAL ANGLE OF 8° 05 MIN. 56 SEC.) AN ARC DISTANCE OF
149.13 FEET AND WHOSE CHORD BEARS N 28° 23 MIN. 04 SEC. E, 149.00 FEET;
THENCE S 89° 06 MIN. 44 SEC. E, 132.04 FEET;
THENCE ALONG THE ARC OF A 945.00-FOOT RADIUS NON-TANGENTIAL CURVE
TO THE LEFT (CENTRAL ANGLE OF 36° 12 MIN. 14 SEC.) AN ARC DISTANCE OF
597.12 FEET AND WHOSE CHORD BEARS S 18° 31 MIN. 27 SEC. W, 587.24 FEET;
THENCE S 0° 29 MIN. 49 SEC. E, PARALLEL TO THE WEST LINE OF THE SAID SW ¼
NE ¼ SECTION 12, 97.56 FEET;
THENCE N 89° 10 MIN 40 SEC. W, 20.00 FEET TO A POINT THAT IS 30.00 FEET
EAST OF THE WEST LINE OF THE SAID SW ¼ NE ¼ SECTION 12;
THENCE N 0° 29 MIN. 49 SEC. E, PARALLEL TO THE SAID WEST LINE, 525.06 FEET
TO THE TRUE POINT OF BEGINNING, CONTAINING 0.95 ACRE MORE OR LESS.

PARCEL D:

BLOCK 4 AND BLOCK 5, ARVADA TECHNOLOGICAL CENTER, THE PLAT OF WHICH
IS RECORDED IN BOOK 51 AT PAGES 58 AND 59, COUNTY OF JEFFERSON, STATE
OF COLORADO.

PARCEL E:

TRACT D, WESTWOODS RIDGE, FILING NO. 1. THE PLAT OF WHICH IS RECORDED IN BOOK 131 AT PAGE 52, WITH RECEPTION NO. F0497417, COUNTY OF JEFFERSON, STATE OF COLORADO.

AND ALSO THE FOLLOWING DESCRIBED PROPERTY AS DESCRIBED IN THE ORDER OF INCLUSION OF LANDS RECORDED JUNE 28, 2001 AT RECEPTION NO. F1264840:

LOT 3, EXCEPT TRACT B, BEING THE NORTHEASTERLY ONE-FOOT OF SAID LOT, ROCKY FLATS INDUSTRIAL DISTRICT FILING NO. 1.

AND ALSO THE FOLLOWING DESCRIBED PROPERTY AS DESCRIBED IN THE AMENDED ORDER FOR THE INCLUSION OF LANDS RECORDED JULY 16, 2001 AT RECEPTION NO. 1276558:

A PARCEL OF LAND LOCATED IN SECTION 19, TOWNSHIP 2 SOUTH, RANGE 69 WEST OF THE 6TH P.M., MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE WEST 1/4 CORNER OF SECTION 19, TOWNSHIP 2 SOUTH, RANGE 69 WEST OF THE 6TH P.M.;

THENCE N89°11.9'E, 248.31 FEET;

THENCE N88°09.7' E, 484.16 FEET,

THENCE N85°54'E, 187.13 FEET;

THENCE N88°48.7E, 447.87 FEET;

THENCE N88°10.4'E, 410.30 FEET;

THENCE N87°25'E, 542.99 FEET;

THENCE S00°29.5W, 1129.10 FEET;

THENCE S09°47.5'W, 33.89 FEET;

THENCE S23°13.8'W, 103.56 FEET;

THENCE S45°07.3'W, 574.92 FEET;

THENCE S04°58.6W, 325.24 FEET;

THENCE S20°16.7E, 134.99 FEET;

THENCE S32°46.5E, 136.05 FEET;

THENCE S89°19'W, 791.48 FEET;

THENCE S88°34.4'W, 1164.03 FEET TO APPOINT ON THE WEST LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 19, FROM WHENCE THE SOUTHWEST CORNER OF SOUTHWEST 1/4 BEARS SOUTH 00°11.7 W, 467.20 FEET;

THENCE N00°11.7E, 2187.50 FEET, MORE OR LESS, TO THE POINT OF BEGINNING,

EXCEPT THAT PORTION THEREOF DESCRIBED AS:

BEGINNING 35 FEET EAST OF N00°11'42"E, 467.20 FEET FROM THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 2 SOUTH, RANGE 69 WEST;

THENCE CONTINUING N00°11'42"E, 347.88 FEET, THENCE N88°34'24"E, 1844.03 FEET TO THE EASTERLY LINE OF THE ABOVE DESCRIBED PARCEL OF LAND;

THENCE S04°58'36"W, 114.82 FEET;

THENCE S20°16'42"E, 134.99 FEET, THENCE S32°46'30"E, 136.05 FEET; THENCE S89°19'W, 791.48 FEET; THENCE S88°34'24"W, 1164.03 FEET TO THE POINT OF BEGINNING,

AND EXCEPT THAT PORTION CONVEYED TO ARVADA FIRE PROTECTION DISTRICT BY INSTRUMENT RECORDED NOVEMBER 13, 1985, AT RECEPTION NUMBER 85109530,

AND EXCEPT THAT PORTION CONVEYED TO JEFFERSON COUNTY BY INSTRUMENTS RECORDED FEBRUARY 8, 1994, AT RECEPTION NUMBERS 94027384, 94027385 AND 94027386,

AND EXCLUDING THE FOLLOWING PROPERTY AS DESCRIBED IN THE ORDER OF EXCLUSION OF REAL PROPERTY AS RECORDED MARCH 6, 2002 AT RECEPTION NO. F1024232;

A TRACT OF LAND LOCATED IN SECTION 23, TOWNSHIP 2 SOUTH RANGE 70 WEST, OF THE 6TH P.M.; CITY OF ARVADA, COUNTY OF JEFFERSON, STATE OF COLORADO; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

CONSIDERING THE EAST LINE OF THE NORTHEAST QUARTER OF SECTION 23 TO BEAR N00°57'09"W, AS DESCRIBED ON THE LAND SURVEY PLAT OF PSM PROPERTIES, INC. RECORDED AT THE JEFFERSON COUNTY CLERK AND RECORDERS OFFICE, RECEPTION NO. F0967966, WITH ALL OTHER BEARINGS CONTAINED HEREIN RELATIVE THERETO;

BEGINNING AT THE EAST QUARTER CORNER OF SAID SECTION 23 THENCE ALONG THE EASTERLY LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 23, S00°57'09"E, 180.08 FEET;

THENCE N71°41'13"W, 685.86 FEET;

THENCE N89°02'16"W, 220.00 FEET;

THENCE S00°57'45"E, 248.00 FEET;

THENCE S53°00'57"E, 846.38 FEET;

THENCE S00°57'45"E, 755.96 FEET;

THENCE N89°02'16"E, 200.00 FEET TO THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 23;

THENCE ALONG THE EAST LINE OF SAID SECTION 23, S00°57'45"E, 575.85 FEET;

THENCE S74°37'19"W, 1368.05 FEET TO THE NORTHEASTERLY RIGHT-OF-WAY LINE OF STATE HIGHWAY 72;

THENCE ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE OF STATE HIGHWAY 72 N50°06'09"W, 231.30 FEET;

THENCE N39°54'08"E, 380.00 FEET;

THENCE N50°05'52"W, 175.00 FEET;

THENCE S39°54'08"W, 380.00 FEET TO THE NORTHEASTERLY RIGHT-OF-WAY LINE OF STATE HIGHWAY 72;

THENCE ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE OF STATE HIGHWAY 72 THE FOLLOWING FIVE COURSES:

- 1) N50°05'52"W, 179.16 FEET;

2) N52°13'52"W, 202.99 FEET;
 3) N53°56'49"W, 153.10 FEET;
 4) N54°51'09"W, 203.96 FEET;
 5) N54°16'19"W, 767.64 FEET;
 THENCE N35°43'41"W, 504.96 FEET;
 THENCE N57°20'49"W, 1143.61 FEET;
 THENCE S76°37'25"W, 539.92 FEET;
 THENCE N10°22'59"W, 740.00 FEET;
 THENCE N25°45'39"W, 689.29 FEET TO A POINT OF 65 FEET NORTHERLY OF (AS MEASURED AT RIGHT ANGLES) THE NORTHERLY LINE OF A 30 FOOT WIDE EASEMENT TO THE CITY OF WESTMINSTER, RECORD NO. F0182500;
 THENCE ALONG A LINE PARALLEL TO AND 65 FEET NORTHERLY OF SAID NORTHERLY EASEMENT LINE THE FOLLOWING THREE COURSES:
 1) N85°01'20"E, 2169.69 FEET;
 2) ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 2580.00 FEET, AN ARC LENGTH OF 1460.76 FEET, A CENTRAL ANGLE OF 32°26'24", AND A CHORD BEARING S78°45'28"E, 1441.32 FEET;
 3) S62°32'16"E, 959.51 FEET TO A POINT ON THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 23;
 THENCE ALONG SAID EAST LINE OF THE NORTHEAST QUARTER OF SECTION 23, S00°57'09"E, 454.76 FEET TO THE POINT OF BEGINNING.

AND ALSO,

A TRACT OF LAND LOCATED IN THE NORTHEAST QUARTER OF SECTION 23, T2S, R70W OF THE SIXTH PRINCIPAL MERIDIAN; CITY OF ARVADA, COUNTY OF JEFFERSON, STATE OF COLORADO; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 23, SAID POINT BEING MARKED BY A 3"X12"X10" STONE MARKED "1/4" AND CONSIDERING THE EAST LINE OF SAID NORTHEAST QUARTER OF SECTION 23 TO BEAR N00°57'09"W, (NORTH END OF SAID LINE BEING MARKED BY A 2" PIPE WITH A 2" STEEL CAP WITH NO STAMP) WITH ALL OTHER BEARINGS CONTAINED HEREIN RELATIVE THERETO;

THENCE ALONG THE EAST LINE OF SAID NORTHEAST QUARTER, N00°57'09"W, 454.76 FEET TO THE POINT OF BEGINNING;
 THENCE N62°32'16"W, 959.51 FEET;
 THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 2580.00 FEET, AN ARC LENGTH OF 1460.76 FEET, A CENTRAL ANGLE OF 32°26'24", AND A CHORD WHICH BEARS N78°45'28"W 1441.32 FEET;
 THENCE S85°01'20"W, 826.45 FEET;
 THENCE N04°58'40"W, 94.89 FEET;
 THENCE N64°09'45"E, 366.17 FEET;
 THENCE N26°55'23"E, 333.81 FEET;
 THENCE N47°20'21"E, 476.69 FEET;
 THENCE S68°48'11"E, 1194.80 FEET;
 THENCE S67°07'03"E, 1238.68 FEET TO A POINT ON THE EAST LINE OF SAID NORTHEAST QUARTER OF SAID SECTION 23;
 THENCE ALONG SAID LINE S00°57'09"E, 612.98 FEET TO THE POINT OF BEGINNING.

SAID TRACT CONTAINS 260.75 ACRES MORE OR LESS AND IS SUBJECT TO ALL RIGHTS-OF-WAY, EASEMENTS AND RESTRICTIONS NOW IN USE OR ON RECORD.

AND EXCLUDING THE FOLLOWING PROPERTIES AS DESCRIBED IN THE ORDER OF EXCLUSION OF REAL PROPERTY RECORDED JULY 18, 2001 AT RECEPTION NO. F01278770;

A PARCEL OF LAND LOCATED IN THE NORTHEAST QUARTER OF SECTION 24, TOWNSHIP 2 SOUTH, RANGE 70 WEST OF THE 6TH P.M., COUNTY OF JEFFERSON, STATE OF COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SECTION 24, TOWNSHIP 2 SOUTH, RANGE 70 WEST OF THE 6TH P.M.;

THENCE S00°53'18"E ALONG THE EASTERLY LINE OF THE NORTHEAST QUARTER OF SECTION 24 A DISTANCE OF 1436.20 FEET;

THENCE S89°06'42"W DEPARTING SAID SECTION LINE A DISTANCE OF 30.00 FEET TO THE TRUE POINT OF BEGINNING;

THENCE S00°53'18"E ALONG A LINE THAT IS 30.00 FEET WESTERLY AND PARALLEL WITH THE EASTERLY LINE OF THE NORTHEAST QUARTER OF SECTION 24 A DISTANCE OF 606.49 FEET TO A POINT OF CURVATURE;

THENCE 46.66 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 100.00 FEET, A CENTRAL ANGLE OF 26°43'58" AND A CHORD WHICH BEARS S12°28'41"W, 46.24 FEET TO A POINT OF TANGENCY;

THENCE S25°50'40"W A DISTANCE OF 100.20 FEET TO A POINT OF CURVATURE;

THENCE 129.84 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 125.00 FEET, A CENTRAL ANGLE OF 59°30'48" AND A CHORD WHICH BEARS S55°36'04"W, 124.08 FEET TO A POINT OF TANGENCY;

THENCE S85°21'28"W A DISTANCE OF 91.30 FEET;

THENCE S52°15'49"W A DISTANCE OF 92.86 FEET;

THENCE S36°46'29"W A DISTANCE OF 131.53 FEET;

THENCE S64°47'18"W A DISTANCE OF 41.58 FEET;

THENCE N83°53'45"W A DISTANCE OF 261.03 FEET;

THENCE N78°25'16"W A DISTANCE OF 139.24 FEET;

THENCE N82°36'57"W A DISTANCE OF 365.19 FEET TO A POINT OF CURVATURE;

THENCE 132.84 FEET ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 150.00 FEET, A CENTRAL ANGLE OF 50°44'29" AND A CHORD WHICH BEARS S72°00'48"W, 128.54 FEET TO A POINT OF TANGENCY,

THENCE S46°38'33"W A DISTANCE OF 118.25 FEET;

THENCE S36°27'58"W A DISTANCE OF 68.13 FEET;

THENCE S88°13'53"W A DISTANCE OF 66.40 FEET;

THENCE 357.23 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 3790.00 FEET, A CENTRAL ANGLE OF 05°24'02" AND A CHORD WHICH BEARS N04°28'08"W, 357.10 FEET TO A POINT OF TANGENCY;

THENCE N07°10'09"W A DISTANCE OF 159.93 FEET TO A POINT OF CURVATURE;

THENCE 61.18 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 40.00 FEET, A CENTRAL ANGLE OF 87°38'21" AND A CHORD WHICH BEARS N36°39'01"E, 55.39 FEET TO A POINT OF REVERSE CURVATURE;
THENCE 1586.62 FEET ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 1902.00 FEET, A CENTRAL ANGLE OF 47°47'43" AND A CHORD WHICH BEARS N56°34'20"E, 1541.01 FEET TO A POINT OF REVERSE CURVATURE;
THENCE 66.55 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 40.00 FEET, A CENTRAL ANGLE OF 95°19'27" AND A CHORD WHICH BEARS N80°20'13"E, 59.13 FEET TO A POINT OF COMPOUND CURVATURE;
THENCE 396.98 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 445.00 FEET, A CENTRAL ANGLE OF 51°06'46" AND A CHORD WHICH BEARS S26°26'41"E, 383.95 FEET; TO THE TRUE POINT OF BEGINNING;

SAID PARCEL CONTAINS, 27.186 ACRES MORE OR LESS.

AND ALSO,

A PARCEL OF LAND LOCATED IN THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 2 SOUTH, RANGE 70 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF JEFFERSON, STATE OF COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SECTION 24, TOWNSHIP 2 SOUTH, RANGE 70 WEST OF THE SIXTH PRINCIPAL MERIDIAN;
THENCE S00°53'18"E ALONG THE EASTERLY LINE OF THE NORTHEAST QUARTER OF SECTION 24 A DISTANCE OF 2638.14 FEET TO THE EAST QUARTER CORNER OF SECTION 24;
THENCE S00°05'48"E ALONG THE EASTERLY LINE OF THE SOUTHEAST QUARTER OF SECTION 24 A DISTANCE OF 358.88;
THENCE S89°54'12"W DEPARTING SAID EASTERLY LINE A DISTANCE OF 30.00 FEET TO THE TRUE POINT OF BEGINNING;
THENCE S00°05'48"E ALONG A LINE WHICH IS 30.00 FEET WESTERLY AND PARALLEL WITH THE SAID EASTERLY LINE OF THE SOUTHEAST QUARTER OF SECTION 24 A DISTANCE OF 838.83 FEET TO A POINT OF CURVATURE;
THENCE 62.85 FEET ALONG AT THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 40.00 FEET, A CENTRAL ANGLE OF 90°01'10" AND A CHORD WHICH BEARS S44°54'47"W, A DISTANCE OF 56.58 FEET TO A POINT OF TANGENCY;
THENCE S89°55'22"W A DISTANCE OF 944.29 FEET TO A POINT OF CURVATURE;
THENCE 970.59 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 580.00 FEET, A CENTRAL ANGLE OF 95°52'51" AND A CHORD WHICH BEARS N42°08'12"W, A DISTANCE OF 861.24 FEET TO A POINT OF TANGENCY;
THENCE N05°48'13"E A DISTANCE OF 120.87 FEET TO A POINT OF CURVATURE;
THENCE 190.90 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 150.00 FEET, A CENTRAL ANGLE OF 72°55'13" AND A CHORD WHICH BEARS N42°15'50"E, 178.27 FEET TO A POINT OF COMPOUND CURVATURE;

THENCE 310.84 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 1000.00 FEET. A CENTRAL; ANGLE OF 17°48'35" AND A CHORD WHICH BEARS N87°37'44"E, 309.59 FEET TO A POINT OF TANGENCY;
THENCE S83°27'59"E A DISTANCE OF 139.95 FEET;
THENCE S81°05'16"E A DISTANCE OF 429.24 FEET;
THENCE N70°05'40"E A DISTANCE OF 448.86 FEET TO A POINT OF CURVATURE;
THENCE 191.65 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 100.00 FEET, A CENTRAL ANGLE OF 109°48'32" AND A CHORD WHICH BEARS S55°00'04"E, 163.64 FEET TO THE TRUE POINT OF BEGINNING;

SAID PARCEL CONTAINS 30.193 ACRES MORE OR LESS.

AND ALSO,

A PARCEL OF LAND LOCATED IN THE NORTH HALF OF THE SOUTH HALF AND THE NORTHWEST QUARTER OF SECTION 24, TOWNSHIP 2 SOUTH, RANGE 70 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF JEFFERSON, STATE OF COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SECTION 24, TOWNSHIP 2 SOUTH, RANGE 70 WEST OF THE SIXTH PRINCIPAL MERIDIAN;
THENCE S00°53'18"E ALONG THE EASTERLY LINE OF THE NORTHEAST QUARTER OF SECTION 24 A DISTANCE OF 2638.14 FEET TO THE EAST QUARTER CORNER OF SECTION 24;
THENCE S00°05'48"E ALONG THE EASTERLY LINE OF THE SOUTHEAST QUARTER OF SECTION 24 A DISTANCE OF 1277.72 FEET;
THENCE S89°54'12"W DEPARTING SAID EASTERLY LINE OF SECTION 24 A DISTANCE OF 30.00 FEET;
THENCE S89°55'22"W A DISTANCE OF 1210.66 FEET TO THE TRUE POINT OF BEGINNING;
THENCE S89°55'22"W A DISTANCE OF 1400.08 FEET;
THENCE N60°11'27"W A DISTANCE OF 1704.41 FEET;
THENCE N01°02'34"W A DISTANCE OF 429.94 FEET;
THENCE N89°54'22"E A DISTANCE OF 287.91 FEET TO A POINT OF CURVATURE;
THENCE 58.76 FEET ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 100.00 FEET, A CENTRAL ANGLE OF 33°40'10" AND A CHORD WHICH BEARS N73°04'17"E, 57.92 FEET TO A POINT OF REVERSE CURVATURE;
THENCE 340.43 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 290.00 FEET, A CENTRAL ANGLE OF 67°15'31" AND A CHORD WHICH BEARS N89°51'58"E, 321.21 FEET TO A POINT OF TANGENCY;
THENCE S56°30'17"E A DISTANCE OF 171.34 FEET;
THENCE S45°12'25"E A DISTANCE OF 374.85 FEET TO A POINT OF CURVATURE;
THENCE 320.77 FEET ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 475.00 FEET, A CENTRAL ANGLE OF 38°41'30" AND A CHORD WHICH BEARS S64°33'10"E, 314.71 FEET TO A POINT OF TANGENCY;
THENCE S83°53'54"E A DISTANCE OF 190.88 FEET;
THENCE S89°19'35"E A DISTANCE OF 197.70 FEET;

THENCE S81°23'38"E A DISTANCE OF 94.67 FEET;
THENCE S89°53'54"E A DISTANCE OF 106.04 FEET;
THENCE N82°16'49"E A DISTANCE OF 478.83 FEET;
THENCE S84°11'47"E A DISTANCE OF 50.33 FEET;
THENCE S05°48'13"W A DISTANCE OF 135.38 FEET TO A POINT OF CURVATURE;
THENCE 873.51 FEET ALONG THE ARC OF A CURVE TO THE LEFT HAVING A
RADIUS OF 660.00 FEET, A CENTRAL ANGLE OF 75°49'51" AND A CHORD WHICH
BEARS S32°06'42"E, 811.14 FEET TO THE TRUE POINT OF BEGINNING.

SAID PARCEL CONTAINS 42.965 ACRES MORE OR LESS.

AND ALSO,

A PARCEL OF LAND LOCATED IN THE NORTHEAST QUARTER OF SECTION 24,
TOWNSHIP 2 SOUTH, RANGE 70 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
COUNTY OF JEFFERSON, STATE OF COLORADO BEING MORE PARTICULARLY
DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SECTION 24, TOWNSHIP 2
SOUTH, RANGE 70 WEST OF THE SIXTH PRINCIPAL MERIDIAN;
THENCE S00°53'18"E ALONG THE EASTERLY LINE OF THE NORTHEAST QUARTER
OF SECTION 24 A DISTANCE OF 2638.14 FEET TO THE EAST QUARTER CORNER
OF SECTION 24;
THENCE S89°56'25"W ALONG THE SOUTHERLY LINE OF THE NORTHEAST
QUARTER OF SECTION 24 A DISTANCE OF 1627.50 FEET TO THE TRUE POINT OF
BEGINNING;
THENCE S89°56'25"W CONTINUING ALONG THE SAID SOUTHERLY LINE A
DISTANCE OF 98.73 FEET;
THENCE N76°40'13"W A DISTANCE OF 81.11 FEET;
THENCE N61°35'58"W A DISTANCE OF 291.97 FEET;
THENCE N54°03'54"W A DISTANCE OF 87.81 FEET;
THENCE N60°20'49"W A DISTANCE OF 220.50 FEET;
THENCE N38°21'25"W A DISTANCE OF 85.83 FEET;
THENCE N02°37'57"E A DISTANCE OF 81.38 FEET;
THENCE N07°58'12"E A DISTANCE OF 253.96 FEET;
THENCE 624.34 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT
HAVING A RADIUS OF 1902.00 FEET A CENTRAL ANGLE OF 18°48'27", AND A
CHORD WHICH BEARS S85°24'16"E, 621.54 FEET TO A POINT OF REVERSE
CURVATURE;
THENCE 61.18 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A
RADIUS OF 40.00 FEET, A CENTRAL ANGLE OF 87°38'21" AND A CHORD WHICH
BEARS S50°59'19"E, 55.39 FEET TO A POINT OF TANGENCY;
THENCE S07°10'09"E A DISTANCE OF 159.93 FEET TO A POINT OF CURVATURE;
THENCE 476.06 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A
RADIUS OF 3710.00 FEET, A CENTRAL ANGLE OF 07°21'07" AND A CHORD WHICH
BEARS S03°29'35"E, 475.73 FEET TO THE TRUE POINT OF BEGINNING;

SAID PARCEL CONTAINS 8.829 ACRES MORE OR LESS.

AND ALSO,

A PARCEL OF LAND LOCATED IN THE NORTHWEST QUARTER OF SECTION 24, TOWNSHIP 2 SOUTH, RANGE 70 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF JEFFERSON, STATE OF COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SECTION 24, TOWNSHIP 2 SOUTH, RANGE 70 WEST OF THE SIXTH PRINCIPAL MERIDIAN;
THENCE N89°40'01"W ALONG THE NORTHERLY LINE OF THE NORTHEAST QUARTER OF SECTION 24 A DISTANCE OF 2648.04 FEET TO THE NORTH QUARTER CORNER OF SECTION 24;
THENCE N89°55'27"W ALONG THE NORTHERLY LINE OF THE NORTHWEST QUARTER OF SECTION 24 A DISTANCE OF 2657.52 FEET TO THE NORTHWEST CORNER OF SECTION 24;
THENCE S01°06'02"E ALONG THE WESTERLY LINE OF THE NORTHWEST QUARTER A DISTANCE OF 271.48 FEET TO THE TRUE POINT OF BEGINNING;
THENCE N89°58'22"E DEPARTING SAID WESTERLY LINE OF SECTION 24 A DISTANCE OF 409.32 FEET TO A POINT OF CURVATURE;
THENCE 1497.20 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 1614.00 FEET, A CENTRAL ANGLE OF 53°08'58" AND A CHORD WHICH BEARS S63°27'09"E, 1444.09 FEET TO A POINT OF TANGENCY;
THENCE S36°52'40"E A DISTANCE OF 399.38 FEET TO A POINT OF CURVATURE;
THENCE 767.39 FEET ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 1902.00 FEET, A CENTRAL ANGLE OF 23°07'00" AND A CHORD WHICH BEARS S48°26'10"E, 762.19 FEET;
THENCE S30°00'20"W A DISTANCE OF 49.97 FEET;
THENCE S26°42'00"W A DISTANCE OF 92.82 FEET;
THENCE S38°35'33"W A DISTANCE OF 171.66 FEET;
THENCE S45°55'27"W A DISTANCE OF 82.14 FEET TO A POINT OF CURVATURE;
THENCE 371.91 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 250.00 FEET, A CENTRAL ANGLE OF 85°14'07" AND A CHORD WHICH BEARS S88°32'30"W, 338.55 FEET TO A POINT OF TANGENCY;
THENCE N48°50'26"W A DISTANCE OF 479.46 FEET TO A POINT OF CURVATURE;
THENCE 211.85 FEET ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 500.00 FEET, A CENTRAL ANGLE OF 24°16'34" AND A CHORD WHICH BEARS N60°58'44"W, 210.27 FEET TO A POINT OF TANGENCY;
THENCE N73°07'01"W A DISTANCE OF 536.49 FEET TO A POINT OF CURVATURE;
THENCE 518.91 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 400.00 FEET, A CENTRAL ANGLE OF 74°19'42" AND A CHORD WHICH BEARS N35°57'09"W, 483.28 FEET TO A POINT OF TANGENCY;
THENCE N01°12'42"E A DISTANCE OF 268.88 FEET TO A POINT OF CURVATURE;
THENCE 281.95 FEET ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 175.00 FEET, A CENTRAL ANGLE OF 92°18'44" AND A CHORD WHICH BEARS N44°56'40"W, 252.43 FEET TO A POINT OF TANGENCY;

THENCE S88°53'58"W A DISTANCE OF 417.84 FEET TO A POINT ON THE WESTERLY LINE OF THE NORTHWEST QUARTER SECTION 24;
THENCE N01°06'02"W ALONG THE SAID WESTERLY LINE A DISTANCE OF 392.52 FEET TO THE TRUE POINT OF BEGINNING;

SAID PARCEL CONTAINS 44.133 ACRES MORE OR LESS.

AND ALSO,

A PARCEL OF LAND LOCATED IN THE NORTHWEST QUARTER OF SECTION 24, TOWNSHIP 2 SOUTH, RANGE 70 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF JEFFERSON, STATE OF COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SECTION 24, TOWNSHIP 2 SOUTH, RANGE 70 WEST OF THE SIXTH PRINCIPAL MERIDIAN;
THENCE N89°40'01"W ALONG THE NORTHERLY LINE OF THE NORTHEAST QUARTER OF SECTION 24 A DISTANCE OF 2648.04 FEET TO THE NORTH QUARTER CORNER OF SECTION 24;
THENCE N89°55'27"W ALONG THE NORTHERLY LINE OF THE NORTHWEST QUARTER OF SECTION 24 A DISTANCE OF 2657.52 FEET TO THE NORTHWEST CORNER OF SECTION 24;
THENCE S01°06'02"E ALONG THE WESTERLY LINE OF THE NORTHWEST QUARTER A DISTANCE OF 2265.44 FEET TO THE TRUE POINT OF BEGINNING;
THENCE N88°53'58"E DEPARTING THE SAID WESTERLY LINE OF THE NORTHWEST QUARTER OF SECTION 24 A DISTANCE OF 56.20;
THENCE S88°14'20"E A DISTANCE OF 857.91 FEET;
THENCE S53°28'52"E A DISTANCE OF 324.43 FEET;
THENCE S01°02'34"E A DISTANCE OF 177.53 FEET;
THENCE S89°54'22"W A DISTANCE OF 1170.02 FEET TO THE WEST QUARTER CORNER OF SECTION 24, TOWNSHIP 2 SOUTH, RANGE 70 WEST OF THE SIXTH PRINCIPAL MERIDIAN;
THENCE N01°06'02"W ALONG THE WESTERLY LINE OF THE NORTHWEST QUARTER OF SECTION 24 A DISTANCE OF 397.84 FEET TO THE TRUE POINT OF BEGINNING.

SAID PARCEL CONTAINS 9.704 ACRES MORE OR LESS.

AND EXCLUDING THE FOLLOWING TEN (10) PROPERTIES AS DESCRIBED IN THE ORDER OF EXCLUSION OF REAL PROPERTY AS RECORDED APRIL 21, 2000 AT RECEPTION NO. F1045549

LOT 1, FILING 1, JEFFERSON CENTER HIGHLANDS
COUNTY OF JEFFERSON, STATE OF COLORADO
ALSO KNOWN AND NUMBERED AS 25441 WESTRIDGE ROAD, GOLDEN, CO 80403
TOD W ANDERSON AND K. KELLY ANDERSON

LOT 5, FILING 2, JEFFERSON CENTER HIGHLANDS
COUNTY OF JEFFERSON, STATE OF COLORADO
ALSO KNOWN AND NUMBERED AS 25411 WESTRIDGE ROAD, GOLDEN, CO 80403
AINSLIE M BELL AND DARLENE D. BELL

LOT 8, FILING 2, JEFFERSON CENTER HIGHLANDS
COUNTY OF JEFFERSON, STATE OF COLORADO
ALSO KNOWN AND NUMBERED AS 25462 WESTRIDGE ROAD, GOLDEN, CO 80403
LACY FAMILY LLLP

LOT 4, FILING 1, JEFFERSON CENTER HIGHLANDS
COUNTY OF JEFFERSON, STATE OF COLORADO
ALSO KNOWN AND NUMBERED AS 8785 BLUE MOUNTAIN DRIVE, GOLDEN, CO
80403
CHRISTOPHER M. BIETY AND MONNIE M. BIETY

LOT 3, FILING 1, JEFFERSON CENTER HIGHLANDS
COUNTY OF JEFFERSON, STATE OF COLORADO
LACY FAMILY, LLLP

LOT 6, FILING 2, JEFFERSON CENTER HIGHLANDS
COUNTY OF JEFFERSON, STATE OF COLORADO
LACY FAMILY, LLLP

LOT 7, FILING 2, JEFFERSON CENTER HIGHLANDS
COUNTY OF JEFFERSON, STATE OF COLORADO
LACY FAMILY, LLLP

A PARCEL OF LAND LOCATED IN THE NW ¼ OF SECTION 30, TOWNSHIP 2 SOUTH,
RANGE 70 WEST,
AND A PARCEL OF LAND LOCATED IN THE NE ¼ OF SECTION 25, TOWNSHIP 2
SOUTH, RANGE 71 WEST, BOTH OF THE 6TH P.M., CITY OF ARVADA, COUNTY OF
JEFFERSON, STATE OF COLORADO BEING DESCRIBED AS FOLLOWS:

COMMENCING AT THE NW CORNER OF SAID SECTION 30, SAID POINT ALSO
BEING THE NE CORNER OF SAID SECTION 25 AND CONSIDERING THE NORTH
LINE OF THE SAID NW ¼ SECTION 30 TO BEAR S 89° 45 MIN. 47 SEC. E AND ALL
BEARINGS CONTAINED HEREIN RELATIVE THERETO:
THENCE S 89° 45 MIN. 47 SEC. E ALONG THE NORTH LINE OF SAID NW 1/4, 660.00
FEET TO THE TRUE POINT OF BEGINNING;
THENCE CONTINUING ALONG THE SAID NORTH LINE, S 89° 45 MIN. 47 SEC. E,
306.33 FEET;
THENCE LEAVING THE SAID NORTH LINE, S 25° 44 MIN. 08 SEC. W, 611.94 FEET;
THENCE S 0° 00 MIN. 00 SEC. E, 55.48 FEET;
THENCE S 44° 55MIN. 00 SEC. W, 73.32 FEET;
THENCE N 00° 00 MIN. 00 SEC. W, 660.00 FEET TO THE TRUE POINT OF
BEGINNING

AND

COMMENCING AT THE NW CORNER OF SAID SECTION 30, SAID POINT ALSO BEING THE NE CORNER OF SAID SECTION 25 AND CONSIDERING THE NORTH LINE OF THE SAID NW ¼ SECTION 30 TO BEAR S 89° 45 MIN. 47 SEC. E AND ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO:

THENCE S 89° 45 MIN. 47 SEC. E, ALONG THE NORTH LINE OF SAID NW 1/4, 1252.81 FEET TO THE TRUE POINT OF BEGINNING;

THENCE CONTINUING ALONG THE SAID NORTH LINE, S 89° 45 MIN. 47 SEC. E, 440.00 FEET;

THENCE LEAVING THE SAID NORTH LINE, S 0° 58 MIN. 08 SEC. W, 447.95 FEET;

THENCE N 59° 52 MIN. 25 SEC. W, 49.85 FEET;

THENCE N 63° 35 MIN. 09 SEC. W, 174.87 FEET;

THENCE N 73° 15 MIN. 53 SEC. W, 75.66 FEET;

THENCE N 86° 06 MIN. 18 SEC. W, 204.27 FEET;

THENCE S 84° 40 MIN. 15 SEC. W, 146.54 FEET;

THENCE N 86° 37 MIN. 57 SEC. W, 31.09 FEET

THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 111° 58 MIN. 46 SEC. A RADIUS OF 35.00 FEET, AND A LENGTH OF 68.40 FEET;

THENCE N 25° 20 MIN., 49 SEC. E, 106.71 FEET;

THENCE N 48° 28 MIN. 48 SEC. E, 143.32 FEET;

THENCE N 41° 09 MIN. 14 SEC. E, 148.29 FEET TO THE TRUE POINT OF BEGINNING.

AND

COMMENCING AT THE NE CORNER OF SAID SECTION 25, SAID POINT ALSO BEING THE NW CORNER OF SAID SECTION 30;

THENCE S 87° 07 MIN. 05 SEC. W, ALONG THE NORTH LINE OF SAID NE ¼ SECTION 25, 1865.48 FEET;

THENCE S 60° 18 MIN. 27 SEC. E, 500.27 FEET TO THE TRUE POINT OF BEGINNING;

THENCE CONTINUING ALONG THE SAID LINE S 60° 18 MIN. 27 SEC. E, 22.86 FEET;

THENCE S 28° 04 MIN. 42 SEC. E, 172.36 FEET;

THENCE S 33° 50 MIN. 52 SEC. W, 452.99 FEET;

THENCE N 44° 26 MIN. 02 SEC. W, 59.53 FEET;

THENCE N 22° 05 MIN. 45 SEC. W, 96.69 FEET;

THENCE N 9° 51 MIN. 26 SEC. W, 117.36 FEET;

THENCE N 39° 40 MIN. 12 SEC. E, 389.53 FEET TO THE TRUE POINT OF BEGINNING, TO BE KNOWN AS JEFFERSON CENTER HIGHLANDS FILING NO. 3, MINOR PLAT, COUNTY OF JEFFERSON, STATE OF COLORADO.

SAID DESCRIBED LAND CONTAINS APPROXIMATELY 4,581.01 ACRES (199,548,743 S.F.) MORE OR LESS, AND IS SUBJECT TO ALL EASEMENTS AND RIGHT-OF-WAYS ON RECORD OR THAT NOW EXIST ON THE GROUND.

THE BOUNDARIES USED TO CALCULATE THE AREA ARE BASED ON SECTION LINES TAKEN FROM 7.5 MINUTE U.S.G.S. QUADS AND LEGAL DESCRIPTIONS PROVIDED TO THE SURVEYOR BY THE DISTRICT. TO DETERMINE WHETHER AN INDIVIDUAL PROPERTY LIES WITHIN THE DISTRICT, THE DISTRICT'S DOCUMENTS SHOULD BE EXAMINED, AND A BOUNDARY SURVEY MAY BE NECESSARY.



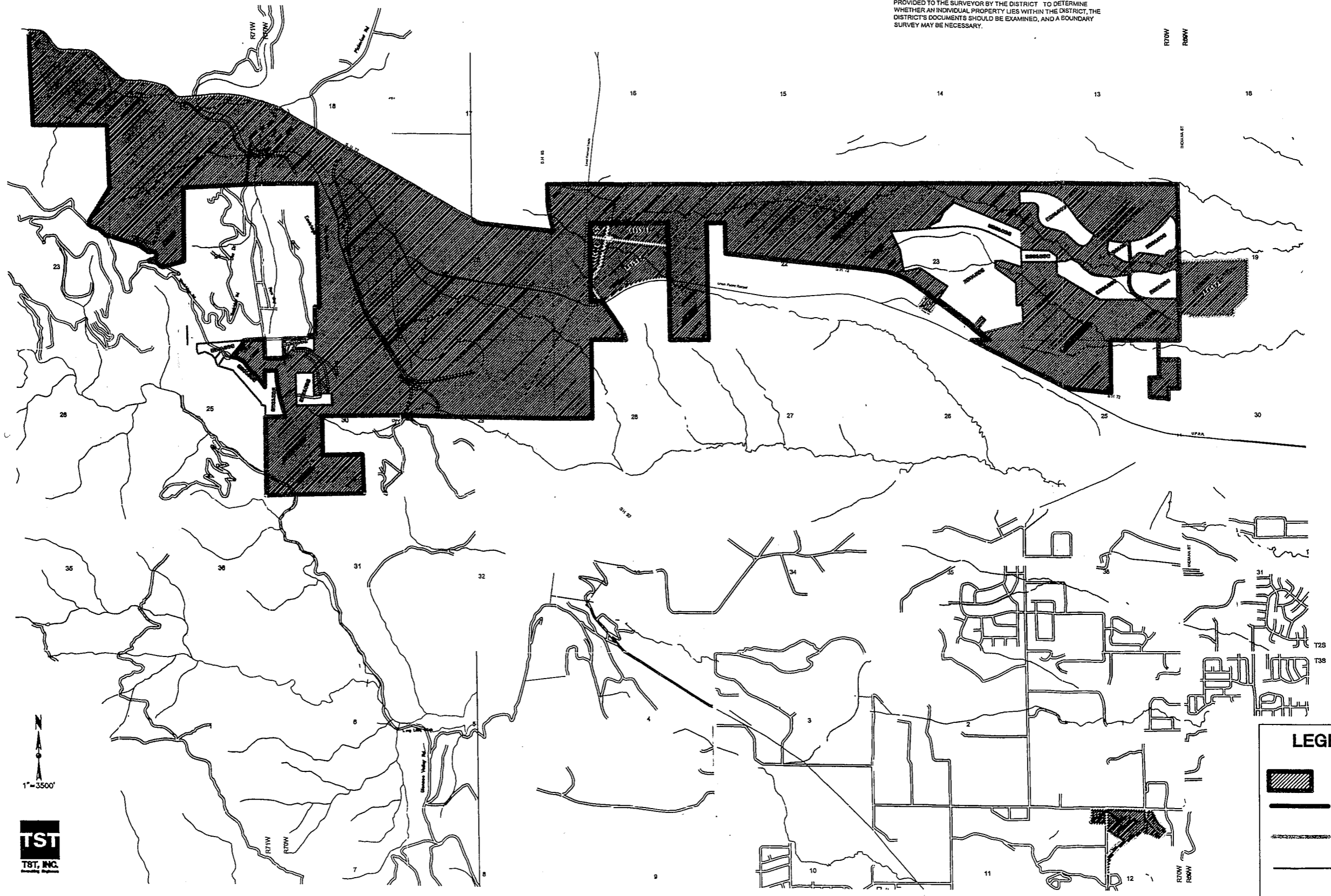
EXHIBIT B-1

Property and Vicinity Map

JEFFERSON CENTER METROPOLITAN DISTRICTS BOUNDARY EXHIBIT

OCTOBER 24, 2002

THE BOUNDARIES SHOWN HEREON ARE BASED ON SECTION LINES TAKEN FROM 7.5 MINUTE U.S.G.S. QUADS AND LEGAL DESCRIPTIONS PROVIDED TO THE SURVEYOR BY THE DISTRICT. TO DETERMINE WHETHER AN INDIVIDUAL PROPERTY LIES WITHIN THE DISTRICT, THE DISTRICT'S DOCUMENTS SHOULD BE EXAMINED, AND A BOUNDARY SURVEY MAY BE NECESSARY.



N
1"=3500'

TST
TST, INC.

LEGEND





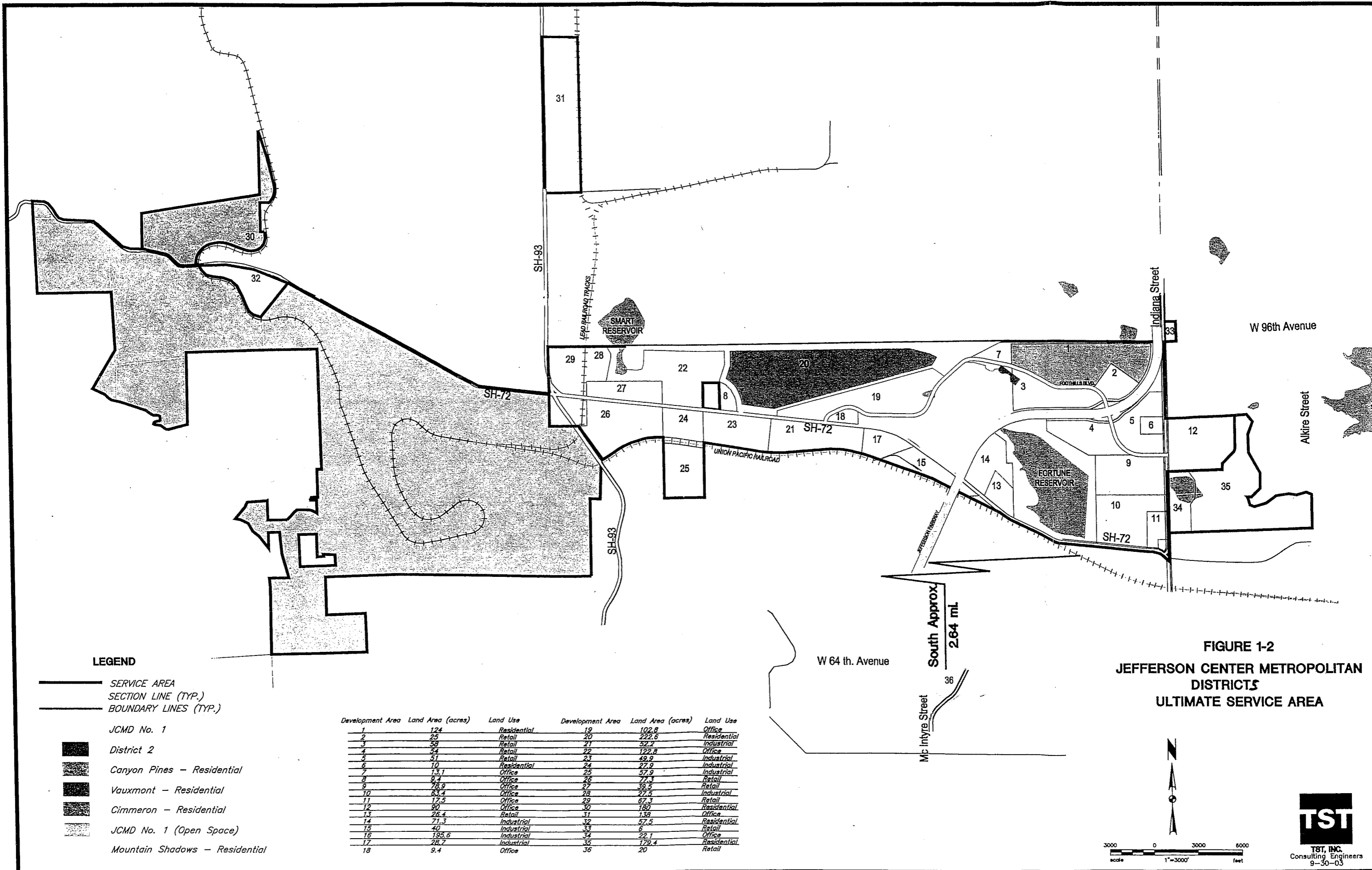
-  INDICATES AREA WITHIN DISTRICT
-  INDICATES BOUNDARY ESTABLISHED BY ORIGINAL FORMATION OF METRO DISTRICT
-  INDICATES INCLUSION TO DISTRICT BY SUBSEQUENT DOCUMENT
-  INDICATES EXCLUSION FROM DISTRICT BY SUBSEQUENT DOCUMENT



EXHIBIT B-2

Service Area



LEGEND

- SERVICE AREA
- SECTION LINE (TYP.)
- BOUNDARY LINES (TYP.)
- JCMD No. 1
- District 2
- Canyon Pines - Residential
- Vauxmont - Residential
- Cimmeron - Residential
- JCMD No. 1 (Open Space)
- Mountain Shadows - Residential

Development Area	Land Area (acres)	Land Use	Development Area	Land Area (acres)	Land Use
1	124	Residential	19	102.8	Office
2	25	Retail	20	222.6	Residential
3	58	Retail	21	52.2	Industrial
4	34	Retail	22	122.8	Office
5	51	Retail	23	49.9	Industrial
6	10	Residential	24	27.9	Industrial
7	13.1	Office	25	57.9	Industrial
8	9.4	Office	26	77.3	Retail
9	78.9	Office	27	39.5	Retail
10	83.4	Office	28	27.5	Industrial
11	17.5	Office	29	67.3	Retail
12	90	Office	30	180	Residential
13	26.4	Retail	31	1.38	Office
14	71.3	Industrial	32	57.5	Residential
15	40	Industrial	33	6	Retail
16	195.6	Industrial	34	22.1	Office
17	78.7	Industrial	35	179.4	Residential
18	9.4	Office	36	20	Retail

FIGURE 1-2
JEFFERSON CENTER METROPOLITAN
DISTRICTS
ULTIMATE SERVICE AREA

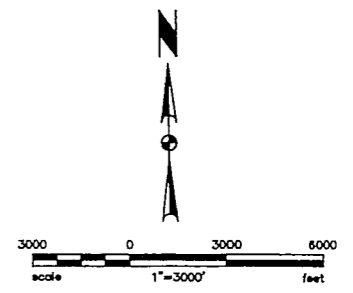




EXHIBIT C

Combined Financial Plan for
Jefferson Center Metropolitan District Nos. 1 through 6

Derived Revenue Assumptions from
Attachment A to the Memorandum of Understanding By and Between
the City of Arvada, the Jefferson Center Metropolitan District No. 1,
Jefferson Center Associates and Certain Individuals
dated July 1, 2003

Urban Renewal Revenue to 2028	\$ 165,679,149
District Property Tax to 2035	\$ 90,366,791
Total Revenue	\$ 256,045,940

Total Revenue to 2035 (IGA)	\$ 219,501,854
Additional Revenue under proposal	\$ 36,544,086

Total Revenue to 2055 (this proposal)	\$ 369,230,662
Total Revenue to 2055 (IGA to 2035)	<u>\$ 332,686,575</u>
Additional Revenue	\$ 36,544,087

JCMD assesses a Gallagher adjusted mill levy of 40 mills for residential and 25 for commercial properties.

District Property Tax Revenues	
Total to 2035	\$ 90,366,791
Present Value to 2035	\$ 34,327,670

(District Property Tax revenues and other revenues (not included in the calculation) will be used for Improvements outside the Urban Renewal Area)

Derived Development Assumptions from
Attachment A to the Memorandum of Understanding By and Between
the City of Arvada, the Jefferson Center Metropolitan District No. 1,
Jefferson Center Associates and Certain Individuals
dated July 1, 2003

1. Vauxmont Land Use
 - a. Based on Outline Development Plan
 - b. 228 single-family units (181.06 acres)
 - c. 290 multi-family units (41.50 acres)
 - d. 130.93 acres Office
 - e. 322.74 acres Industrial
 - f. 45.6 acres Industrial-Plains Bnd
 - g. 130.28 acres (135.88 total less 5.6 acres for parcel 29 west of Hwy 93) retail
 - h. 253.69 acres Open Space
 - i. 10.00 acres Open Space-Plains End

2. Cimarron Land Use
 - a.. 160 acres Retail
 - * Estimate based on Comp Plan
 - b. 133 acres Office
 - * Based on 50% of remaining acres after retail is subtracted
 - c. 133 acres Industrial
 - * Based on 50% of remaining acres after retail is subtracted
 - d. 0 acres Residential
 - e. 0 acres Open Space
 - * a 20% discount factor should be applied to all land use types to account for unusable land, ROW etc. See below.

3. Canyon Pines
 - a. 90 Single Family Residential Units

4. Westwoods Center
 - a. 29 acres Retail

5. Market Value per unit of residential or per sq. ft. non-residential
 - a. Vauxmont Single-Family average \$500,000
 - b. Vauxmont Single-Family average \$300,000
 - c. Canyon Pines Single-Family average \$733,444
 - d. Office \$135/sq. ft.
 - e. Retail \$100/sq. ft.
 - f. Industrial \$50/sq. ft.

6. Mill Levy
 - a. District mill levy is 40 for residential uses

- b. District mill levy is 25 for non-residential uses
 - * Separate Service Plans will be required for residential and non-residential properties
 - * The Vauxmont area will be in multiple service plans

- 7. Assessment Ratio
 - a. Residential 7.96%
 - b. Commercial 29%

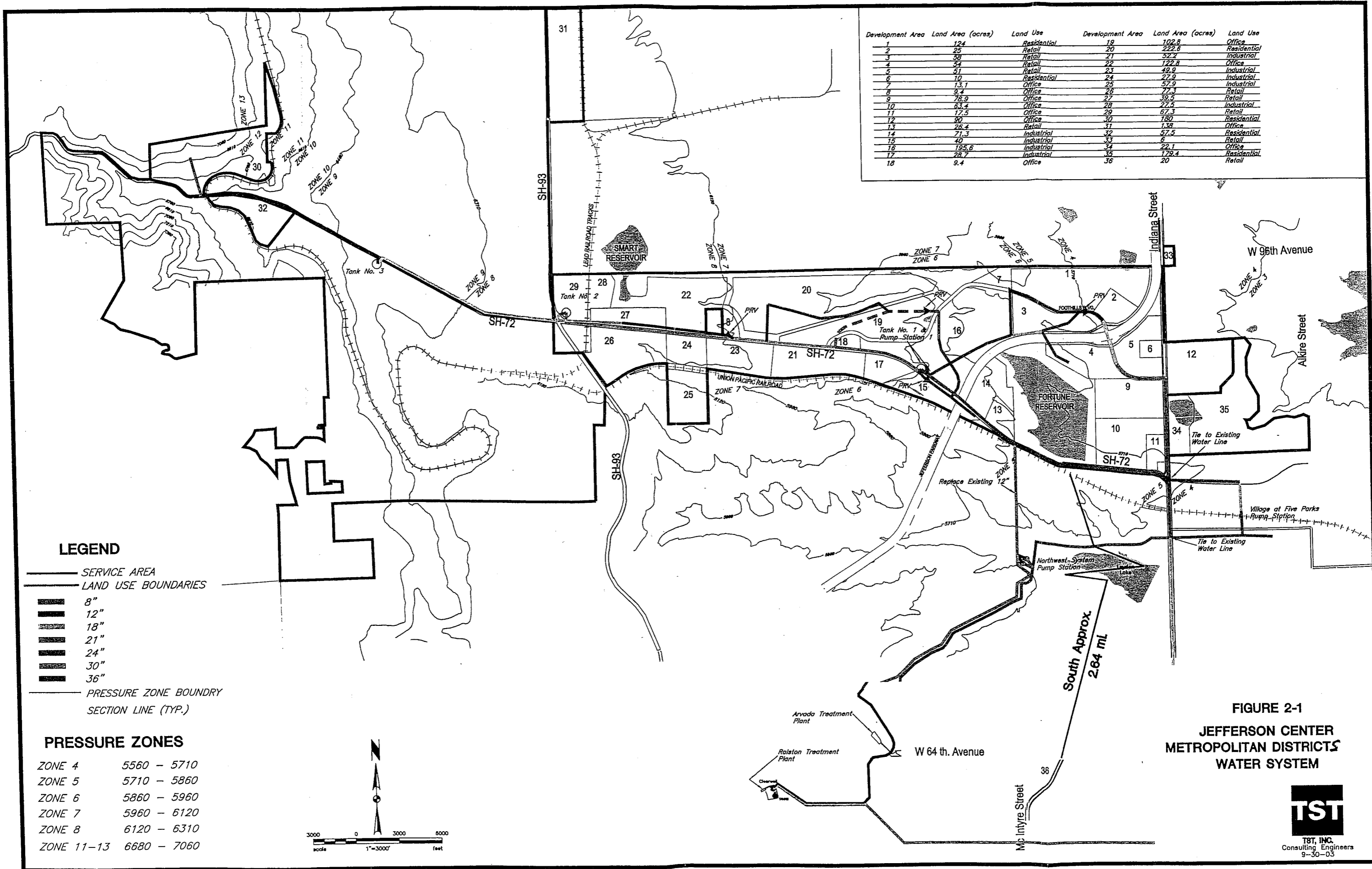


EXHIBIT D

Depiction of Location of Public Improvements

EXHIBIT D-1

Wholesale Water Improvements



LEGEND

- SERVICE AREA
- LAND USE BOUNDARIES
- 8" (thick solid line)
- 12" (thick dashed line)
- 18" (thick dotted line)
- 21" (thick dash-dot line)
- 24" (thick long-dash line)
- 30" (thick short-dash line)
- 36" (thick wavy line)
- PRESSURE ZONE BOUNDARY SECTION LINE (TYP.)

PRESSURE ZONES

- ZONE 4 5560 - 5710
- ZONE 5 5710 - 5860
- ZONE 6 5860 - 5960
- ZONE 7 5960 - 6120
- ZONE 8 6120 - 6310
- ZONE 11-13 6680 - 7060

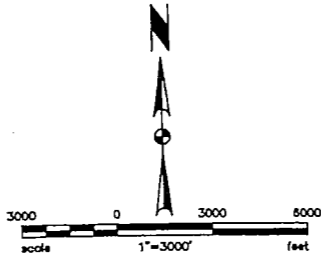


FIGURE 2-1
JEFFERSON CENTER
METROPOLITAN DISTRICTS'
WATER SYSTEM



EXHIBIT D-2

Wholesale Sanitary Sewer Improvements

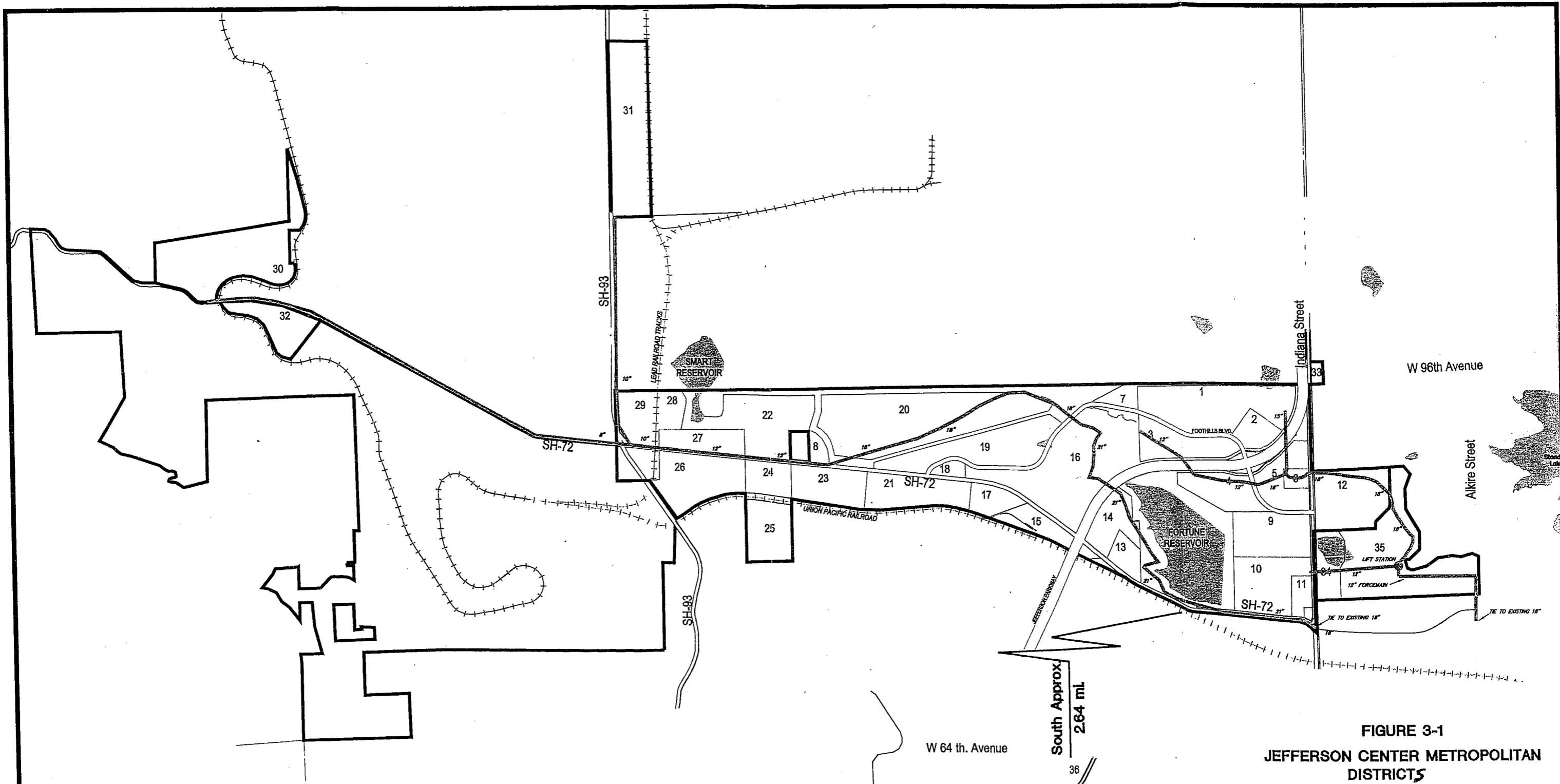


FIGURE 3-1
JEFFERSON CENTER METROPOLITAN
DISTRICTS
SANITARY SEWER SYSTEM

LEGEND

- SERVICE AREA
- SECTION LINE (TYP.)
- BOUNDARY LINES (TYP.)
- PROPOSED SANITARY SEWER (TYP.)

Development Area	Land Area (acres)	Land Use	Development Area	Land Area (acres)	Land Use
1	124	Residential	19	102.8	Office
2	25	Retail	20	222.6	Residential
3	58	Retail	21	52.2	Industrial
4	54	Retail	22	122.8	Office
5	51	Retail	23	49.9	Industrial
6	10	Residential	24	27.9	Industrial
7	13.1	Office	25	57.9	Industrial
8	9.4	Office	26	77.3	Retail
9	76.9	Office	27	39.5	Retail
10	63.4	Office	28	27.5	Industrial
11	17.5	Office	29	67.3	Retail
12	50	Office	30	180	Residential
13	26.4	Retail	31	1.81	Office
14	21.3	Industrial	32	57.5	Residential
15	40	Industrial	33	6	Retail
16	195.6	Industrial	34	22.1	Office
17	28.7	Industrial	35	179.4	Residential
18	9.4	Office	36	20	Retail

South Approx
 264 ml
 Mc Intyre Street

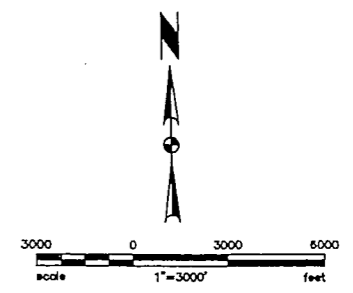
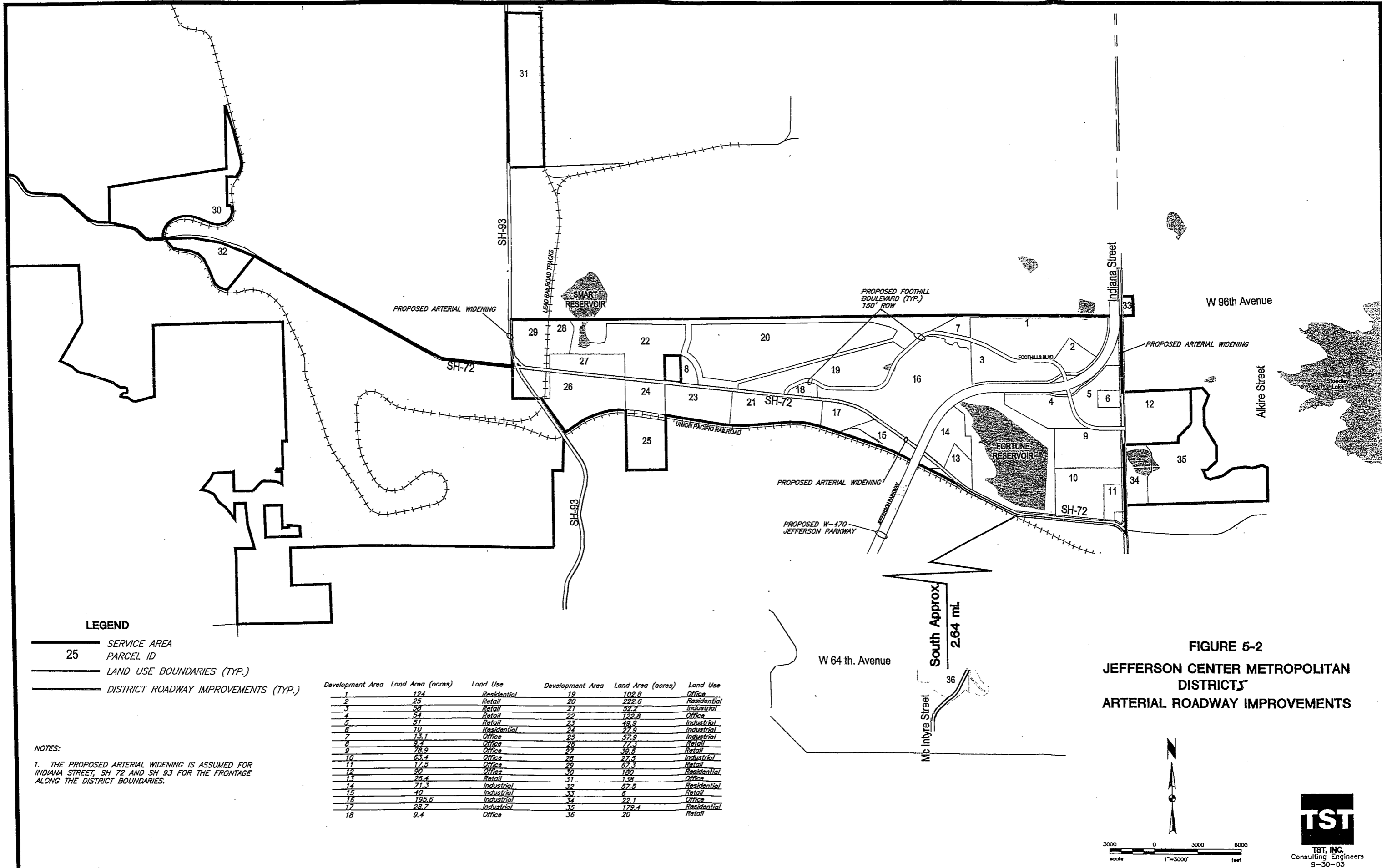




EXHIBIT D-3

Wholesale Street Improvements



LEGEND

- SERVICE AREA
- PARCEL ID
- LAND USE BOUNDARIES (TYP.)
- DISTRICT ROADWAY IMPROVEMENTS (TYP.)

NOTES:
 1. THE PROPOSED ARTERIAL WIDENING IS ASSUMED FOR INDIANA STREET, SH 72 AND SH 93 FOR THE FRONTAGE ALONG THE DISTRICT BOUNDARIES.

Development Area	Land Area (acres)	Land Use	Development Area	Land Area (acres)	Land Use
1	124	Residential	19	102.8	Office
2	25	Retail	20	222.6	Residential
3	58	Retail	21	52.2	Industrial
4	54	Retail	22	122.8	Office
5	51	Retail	23	49.9	Industrial
6	10	Residential	24	27.9	Industrial
7	13.1	Office	25	57.9	Industrial
8	9.4	Office	26	77.3	Retail
9	78.9	Office	27	39.5	Retail
10	63.4	Office	28	27.5	Industrial
11	17.5	Office	29	67.3	Retail
12	32	Office	30	180	Residential
13	26.4	Retail	31	139	Office
14	71.3	Industrial	32	57.2	Residential
15	40	Industrial	33	6	Retail
16	195.6	Industrial	34	22.1	Office
17	28.7	Industrial	35	170.4	Residential
18	9.4	Office	36	20	Retail

FIGURE 5-2
JEFFERSON CENTER METROPOLITAN
DISTRICTS
ARTERIAL ROADWAY IMPROVEMENTS

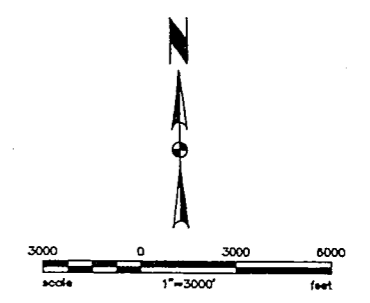
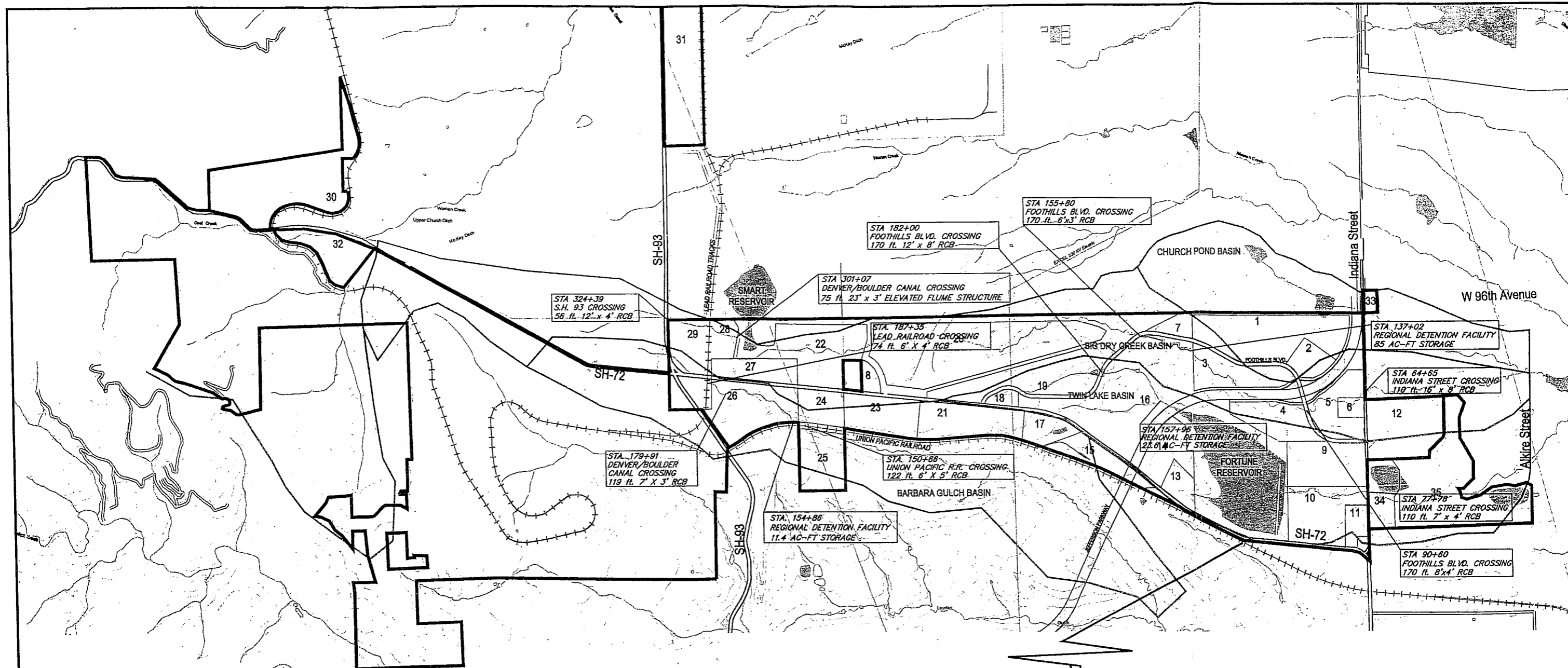




EXHIBIT D-4

Wholesale Drainage Improvements



LEGEND

- 25 SERVICE AREA
- PARCEL ID
- LAND USE BOUNDARIES (TYP.)
- BASIN BOUNDARIES (TYP.)

Development Area	Land Area (acres)	Land Use	Development Area	Land Area (acres)	Land Use
1	124	Residential	19	102.8	Office
2	25	Retail	20	222.6	Residential
3	58	Retail	21	52.2	Industrial
4	54	Retail	22	122.8	Office
5	51	Retail	23	49.9	Industrial
6	10	Residential	24	22.9	Industrial
7	13.1	Office	25	57.9	Industrial
8	9.4	Office	26	77.3	Retail
9	78.9	Office	27	39.5	Retail
10	63.4	Office	28	27.5	Industrial
11	17.5	Office	29	67.3	Retail
12	90	Office	30	180	Residential
13	26.4	Retail	31	1.38	Office
14	71.3	Industrial	32	57.5	Residential
15	40	Industrial	33	6	Retail
16	195.6	Industrial	34	24.1	Office
17	28.7	Industrial	35	179.4	Residential
18	9.4	Office	36	20	Retail

W 64 th. Avenue

South Approx. 2.64 mi.
Mc Intyre Street

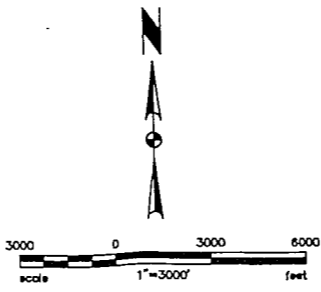
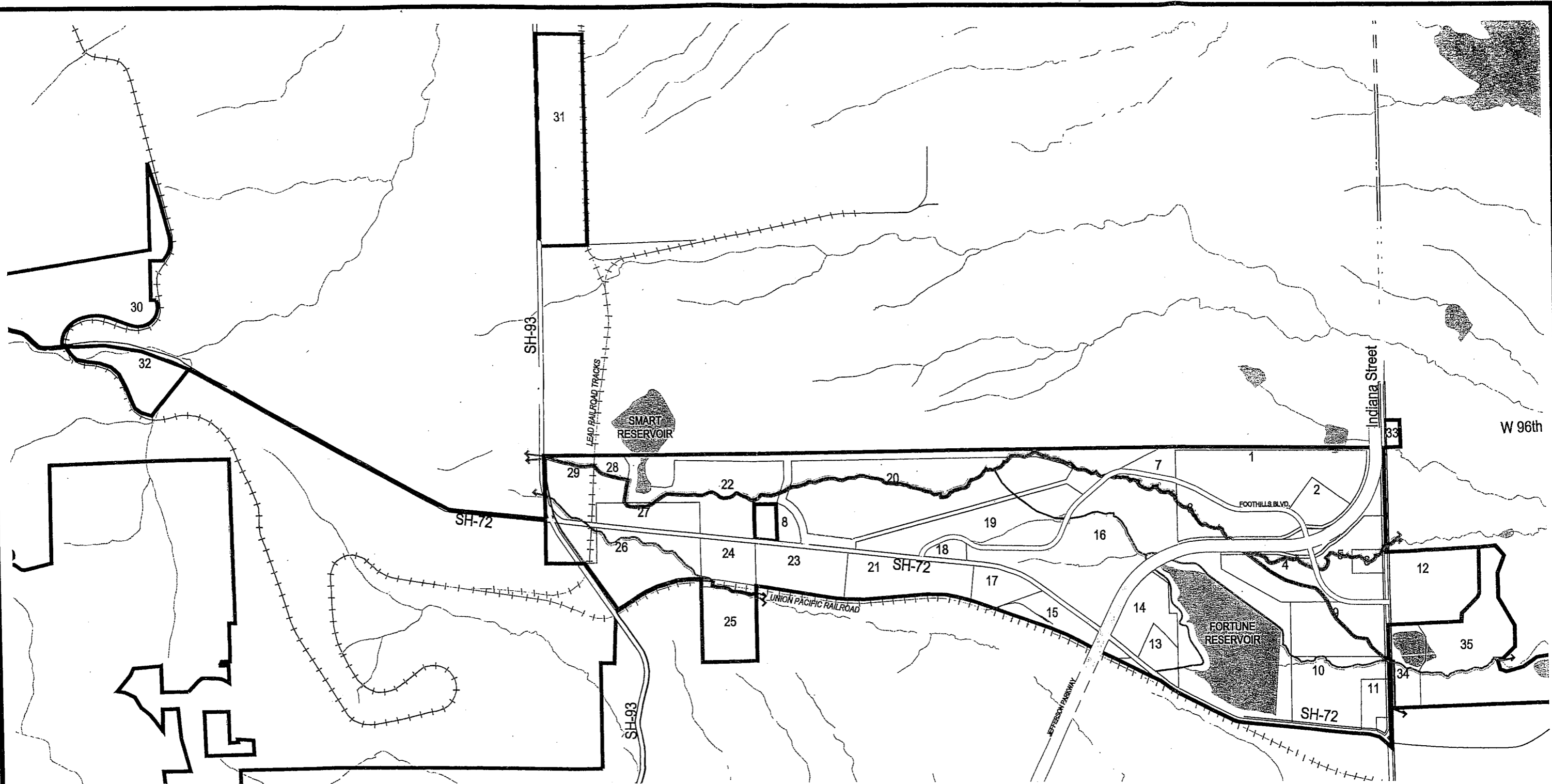


FIGURE 4-1
JEFFERSON CENTER METROPOLITAN
DISTRICTS
DRAINAGE IMPROVEMENTS

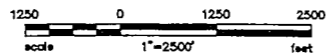
EXHIBIT D-5

Wholesale Trails and Open Space Improvements



LEGEND

-  SERVICE AREA
-  EQUESTRIAN
-  PEDESTRIAN
-  SECTION LINE (TYP.)



NOTES:
 1. JCMD No. 1 BOARD OF DIRECTORS CONSIDERS THE AREA SHOWN AS ITS PROBABLE ULTIMATE SERVICE AREA.
 2. THIS LAND USE PLAN DOES NOT INCLUDE JCMD NO. 1 SERVICE AREA NEAR THE INTERSECTION OF KENDRICK AND W. 64TH AVENUE.

FIGURE 6-1

**JEFFERSON CENTER METROPOLITAN DISTRICTS
 RECREATIONAL TRAIL NETWORK**



TST, INC.
 Consulting Engineers
 9-30-03

