

**RESOLUTION OF SORREL RANCH METROPOLITAN DISTRICT
REGARDING THE IMPOSITION OF FACILITIES FEES**

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

WHEREAS, the District is empowered to provide for the design, acquisition, construction, installation, and financing of certain water, sanitary, street and safety protection, park and recreation, and mosquito control improvements and services within and without the boundaries of the district (the "Improvements"); and

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

WHEREAS, the District is authorized to pledge the revenue from fees for the payment of any indebtedness of the District which, until paid, shall constitute a perpetual lien on and against the property served; and

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

WHEREAS, the property within the District's boundaries ("District Boundaries") including that property described on Exhibit "A" attached hereto and incorporated herein by this reference (the "Property"), will be benefitted by the Improvements; and

WHEREAS, the District has determined that, to meet the costs of providing the Improvements, it is necessary to impose certain fees on the District Boundaries including the Property;

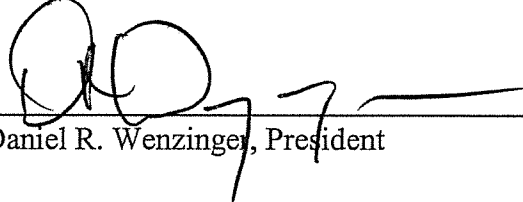
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF SORREL RANCH METROPOLITAN DISTRICT, AS FOLLOWS:

1. The Board does hereby determine that it is in the best interests of the District and its inhabitants to exercise its power by imposing Facilities Fees ("Fees") on the Property and to pledge the revenues from the Fees for payment of the Bonds or any other indebtedness of the District.
2. District hereby imposes a Facilities Fee of \$2,000 on each single-family and a Facilities Fee of \$500 on each multi-family residential unit or equivalent ("Lot") for the provision of the Improvements.
3. The Facilities Fee shall be due and payable for each Lot upon issuance of a building permit.
4. The Fees shall not be imposed on real properties conveyed to and/or owned by non-

- 4. The Fees shall not be imposed on real properties conveyed to and/or owned by non-profit homeowners' associations.
- 5. Any unpaid Fees shall constitute a statutory and perpetual lien against the Property pursuant to Section 32-1-1001(1)(j)(I), C.R.S., such lien being a charge imposed for the provision of the services and facilities to the Property. The lien shall be perpetual in nature as defined by the laws of the State of Colorado on the Property and shall run with the land. This Resolution shall be recorded in the offices of the Clerk and Recorder of Arapahoe County, Colorado.
- 6. Failure to make payment of the Fees due hereunder shall constitute a default in the payment of such Fees. Upon a default, interest shall accrue on such total amount of Fees due at the rate of 18 % per annum and the District shall be entitled to institute such remedies and collection proceedings as may be authorized under Colorado law, including but not limited to foreclosure of its perpetual lien. The defaulting property owner shall pay all costs, including attorneys' fees, incurred by the District in connection with the foregoing. In foreclosing its lien, the District will enforce the lien only to the extent necessary to collect unpaid Fees and costs.
- 7. Judicial invalidation of any of the provisions of this Resolution or of any paragraph, sentence, clause, phrase or word herein, or the application thereof in any given circumstances, shall not affect the validity of the remainder of this Resolution, unless such invalidation would act to destroy the intent or essence of this Resolution.

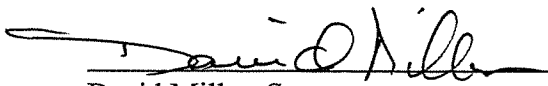
APPROVED AND ADOPTED THIS 17th day of June, 2003.

SORREL RANCH METROPOLITAN DISTRICT



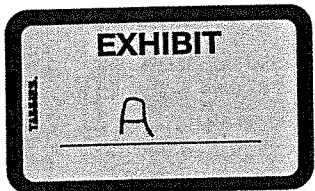
 Daniel R. Wenzinger, President

Attest:



 David Miller, Secretary

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VISTA AT SENAC
LEGAL DESCRIPTION

A PARCEL OF LAND IN THE SOUTH ONE-HALF OF SECTION 18, TOWNSHIP 5 SOUTH, RANGE 65 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ARAPAHOE, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE EAST LINE OF THE SOUTHEAST ONE-QUARTER OF SAID SECTION 18, BEING MONUMENTED AT THE EAST ONE-QUARTER CORNER BY A 6"X6" CONCRETE MONUMENT WITH NAIL IN TOP MARKED "US" ON WEST SIDE, AND AT THE SOUTHEAST CORNER BY A 3" BRASS CAP IN STEEL POST STAMPED "CITY OF AURORA LS 16419 1981", CONSIDERED TO BEAR S00°20'53"E A DISTANCE OF 2613.01 FEET.

BEGINNING AT THE CENTER ONE-QUARTER CORNER OF SAID SECTION 18;

THENCE S00°18'10"E, A DISTANCE OF 210.00 FEET ALONG THE EAST LINE OF SAID SOUTHWEST ONE-QUARTER;

THENCE ALONG THE SOUTHERLY LINE OF A PUBLIC SERVICE COMPANY RIGHT-OF-WAY AND 210.00 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF THE SOUTHEAST ONE-QUARTER OF SAID SECTION 18, N89°37'10"E, A DISTANCE OF 2446.50 FEET;

THENCE ALONG THE WESTERLY LINE OF SAID PUBLIC SERVICE COMPANY RIGHT-OF-WAY AND 210.00 FEET WEST OF AND PARALLEL TO THE EAST LINE OF SAID SOUTHEAST ONE-QUARTER, S00°20'53"E, A DISTANCE OF 1804.72 FEET;

THENCE LEAVING SAID PUBLIC SERVICE COMPANY RIGHT-OF-WAY S89°59'47"W, A DISTANCE OF 4306.09 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF GUN CLUB ROAD;

THENCE ALONG SAID RIGHT-OF-WAY LINE THE FOLLOWING THREE (3) COURSES:

1. N24°04'22"W, A DISTANCE OF 1522.26 FEET TO A POINT OF CURVATURE;
2. ALONG THE ARC OF A CURVE TO THE RIGHT WHOSE CENTER BEARS N65°55'38"E, HAVING A RADIUS OF 1397.00 FEET, A CENTRAL ANGLE OF 24°04'07" AND AN ARC LENGTH OF 586.85 FEET TO A POINT OF TANGENCY;
3. N00°00'15"E, A DISTANCE OF 21.80 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHWEST ONE-QUARTER OF SAID SECTION 18;

THENCE ALONG SAID NORTH LINE N89°37'02"E, A DISTANCE OF 2590.04 FEET TO THE POINT OF BEGINNING;
CONTAINING A CALCULATED AREA OF 8,938,404 SQUARE FEET OR 205.1975 ACRES.

A circular professional seal for Dale C. Rush, a Professional Land Surveyor in Colorado. The seal contains the text "COLORADO REGISTERED PROFESSIONAL LAND SURVEYOR" around the perimeter and "DALE C. RUSH" in the center. The number "33204" is also visible. A handwritten signature "D. Rush" is written over the seal, and the date "12/12/01" is written to its right.

DALE C. RUSH, PROFESSIONAL LAND SURVEYOR
COLORADO No. 33204
FOR AND ON BEHALF OF JR ENGINEERING, LLC

A portion to be known as:

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Lots, blocks and tracts at Sorrel Ranch, Filings 1 & 2.

Sorrel Filing 1 consisting of 89 lots;

Block 1, Lots 1-20
Block 2, Lots 1-13
Block 3, Lots 1-15
Block 4, Lots 1-27
Block 5, Lots 1-11
Block 6, Lots 1-3
Tracts A - F

Sorrel Filing 2 consisting of 78 lots;

Block 1, Lots 1-11
Block 2, Lots 1-24
Block 3, Lots 1-10
Block 4, Lots 1-10
Block 5, Lots 1-23
Tracts A - I

County of Arapahoe
State of Colorado