

After Recording, Return to:  
WHITE BEAR ANKELE TANAKA & WALDRON  
2154 East Commons Avenue, Suite 2000  
Centennial, Colorado 80122

**AMENDED AND RESTATED RESOLUTION  
OF THE BOARD OF DIRECTORS OF THE  
INSPIRATION METROPOLITAN DISTRICT**

**CONCERNING THE IMPOSITION OF A DEVELOPMENT FEE**

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WHEREAS, RockingHorse Metropolitan District No. 2 was formed pursuant to §§ 32-1-101, *et seq.*, C.R.S., as amended (the “**Special District Act**”), by order of the District Court for Douglas County, Colorado, and after approval of the District’s eligible electors at an election; and

WHEREAS, on February 10, 2017, the name of Inspiration Metropolitan District was changed to Inspiration Metropolitan District (the “**District**”) by order of the District Court for Douglas County, Colorado; and

WHEREAS, pursuant to § 32-1-1001(1)(h), C.R.S., the Board of Directors of the District (the “**Board**”) shall have the management, control and supervision of all the business and affairs of the District; and

WHEREAS, the Board has determined it to be in the best interests of the District, and the property owners, taxpayers, and residents of the District, to acquire, construct, operate and maintain certain amenities and facilities benefitting property and inhabitants within the District, which amenities and facilities generally include, but are not limited to streets, transportation, water, sewer, storm drainage, parks, landscaping, open space, traffic and safety improvements, facilities, appurtenances and rights-of-way (collectively, the “**Facilities**”); and

WHEREAS, pursuant to § 32-1-1001(1)(j)(I), C.R.S., the District is authorized to fix and impose fees, rates, tolls, penalties and charges for services or facilities furnished by the District which, until such fees, rates, tolls, penalties and charges are paid, shall constitute a perpetual lien on and against the property served; and

WHEREAS, the District incurs certain direct and indirect costs associated with the acquisition, construction, installation, repair, replacement, improvement, reconstruction operation and maintenance of the Facilities, as necessary, inclusive of the costs of utilities and capital replacement costs (collectively, the “**Development Costs**”) in order that the Facilities may be properly provided and maintained; and

WHEREAS, the establishment of a fair and equitable fee (the “**Development Fee**”) to provide a source of funding to pay for the initial capital direct and indirect costs associated with the construction, installation and acquisition of the Facilities (the “**Development Costs**”), which Development Costs are generally attributable to each Lot (defined below), is necessary to provide for the common good and for the prosperity and general welfare of the District and its inhabitants; and

WHEREAS, the District finds that the Development Fee (as defined below), as set forth in this Resolution, is reasonably related to the overall cost of providing the Facilities and paying the Development Costs, and that imposition thereof is necessary and appropriate; and

WHEREAS, on October 20, 2015, the Board adopted its 2015 Resolution of the Board of Directors of the RockingHorse Metropolitan District No. 2 Concerning the Imposition of a Development Fee (the “**Prior Fee Resolution**”), and the Board desires to adopt this Resolution to amend and restate the Prior Fee Resolution in its entirety. Any fees, rates, tolls, penalties or charges due under the Prior Fee Resolution, to the extent outstanding and unpaid, shall remain in effect until fully paid and shall not be eliminated hereby.

NOW, THEREFORE, be it resolved by the Board as follows:

1. **DEFINITIONS.** Except as otherwise expressly provided or where the context indicates otherwise, the following capitalized terms shall have the respective meanings set forth below:

“**District Boundaries**” means the legal boundaries of the District, as the same are established and amended from time to time pursuant to §§32-1-101, *et seq.*, C.R.S., as more particularly set forth in the map and legal description attached hereto as **Exhibit B** and incorporated herein by this reference.

“**Due Date**” means the date by which the Development Fee is due, which Due Date is reflected on the Schedule of Fees.

“**End User**” means any third-party homeowner or tenant of any homeowner occupying or intending to occupy a Residential Unit. End User specifically excludes a tenant occupying an Apartment Unit.

“**Fee Schedule**” or “**Schedule of Fees**” means the schedule of fees set forth in **Exhibit A**, attached hereto and incorporated herein by this reference, until and unless otherwise amended and/or repealed.

“**Lot**” means each parcel of land established by a recorded final subdivision plat and which is located within the District Boundaries.

“**Residential Unit**” means each residential dwelling unit (including, without limitation, condominiums, townhomes, and any other attached dwelling unit and detached single family dwelling units) located within the District Boundaries which has been Transferred to an End User.

“**Transfer**” or “**Transferred**” shall include a sale, conveyance or transfer by deed, instrument, writing, lease or any other documents or otherwise by which real property is sold, granted, let, assigned, transferred, exchanged or otherwise vested in a tenant, tenants, purchaser or purchasers.

“**Vacant Lot**” means each parcel of land within the District established by a recorded final subdivision plat, but specifically excluding any parcel upon which one or more Residential Units are situated and specifically excluding any parcel owned by the District.

2. DEVELOPMENT FEE. A one-time Development Fee is hereby established and imposed upon each Residential Unit within the District Boundaries.

a. The Board does hereby determine, that the Development Fee is reasonably related to the overall cost of providing the Facilities, and is imposed on those who are reasonably likely to benefit from or use the Facilities.

b. The Board does hereby determine, that the Development Fee is calculated to defray the cost of funding Development Costs and reasonably distributes the burden of defraying the Development Costs in a manner based on the benefits received by persons paying the fees and using the Facilities.

3. LATE FEES AND INTEREST. Pursuant to § 29-1-1102(3), C.R.S., any Development Fee not paid in full within fifteen (15) days after the scheduled due date will be assessed a late fee in the amount of Fifteen Dollars (\$15.00) or up to five percent (5%) per month, or fraction thereof, not to exceed a total of twenty-five percent (25%) of the amount due. Interest will also accrue on any outstanding Development Fee, exclusive of assessed late fees, penalties, interest and any other costs of collection, specially including, but not limited, to attorney fees, at the rate of 18% per annum, pursuant to § 29-1-1102(7), C.R.S. The District may institute such remedies and collection procedures as authorized under Colorado law, including, but not limited to, foreclosure of its perpetual lien. The defaulting property owner shall pay all fees and costs, specifically including, but not limited to, attorneys’ fees and costs and costs associated with the collection of delinquent fees, incurred by the District and/or its consultants in connection with the foregoing.

4. PAYMENT. Payment for all fees, rates, tolls, penalties, charges, interest and attorney fees shall be made by check or equivalent form acceptable to the District, made payable to “Inspiration Metropolitan District” and sent to the address indicated on the Fee Schedule. The District may change the payment address from time to time and such change shall not require an amendment to this Resolution.

5. LIEN. The fees imposed hereunder, together with any and all late fees, interest, penalties and costs of collection, shall, until paid, constitute a statutory, perpetual lien on and against the property served, and any such lien may be foreclosed in the manner provided by the laws of the State of Colorado for the foreclosure of mechanic’s liens, pursuant to § 32-1-1001(1)(j)(I), C.R.S. Said lien may be foreclosed at such time as the District, in its sole discretion, may determine. The lien shall be perpetual in nature (as defined by the laws of the State of Colorado) on the property and shall run with the land. This Resolution shall be recorded in the offices of the Clerk and Recorder of Douglas County, Colorado.

6. SEVERABILITY. If any portion of this Resolution is declared by any court of competent jurisdiction to be void or unenforceable, such decision shall not affect the validity of any remaining portion of this Resolution, which shall remain in full force and effect. In addition, in lieu of such void or unenforceable provision, there shall automatically be added as part of this Resolution a provision similar in terms to such illegal, invalid or unenforceable provision so that the resulting reformed provision is legal, valid and enforceable.

7. THE PROPERTY. This Resolution shall apply to all property within the District's boundaries, including, but not limited to, the property set forth in **Exhibit B**, attached hereto and incorporated herein by this reference, and any additional property included into the District after the date of this Resolution.

8. EFFECTIVE DATE. This Resolution shall become effective October 10, 2023.

*[Remainder of Page Intentionally Left Blank. Signature Page to Follow].*

ADOPTED this 10<sup>th</sup> day of October, 2023.

INSPIRATION METROPOLITAN DISTRICT, a  
quasi-municipal corporation and political  
subdivision of the State of Colorado

DocuSigned by:

*Rick Forsman*

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Officer of the District

ATTEST:

DocuSigned by:

*[Signature]*

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APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys At Law

DocuSigned by:

*Matt Gray*

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General Counsel to the District

*Signature page to Resolution Concerning the Imposition of Development Fee*

**EXHIBIT A**  
**INSPIRATION METROPOLITAN DISTRICT**  
**Schedule of Fees**  
**Effective October 10, 2023**

<b>Schedule of Fees</b>		
<b>Fee Type</b>	<b>Classifications</b>	<b>Rate</b>
<b>Development Fee</b>	Single Family Residence	\$3,500 / Residential Unit
<p>The Development Fee shall be automatically increased by the greater of two percent (2%) or the annual increase in the Consumer Price Index, Denver-Aurora-Lakewood area as published by the Bureau of Labor Statistics (the "Index"), effective January 1 of every year, both rounded to the nearest five dollars (\$5.00). The first adjustment shall occur effective January 1, 2024 based upon the increase in the Index from July 2022 through July 2023. Each subsequent increase shall occur on January 1 of each year based upon the increase in the Index from July in the year two years prior to July in the preceding year.</p>		
<p>The Due Date for each Development Fee is: 1) the date a building permit is obtained by the owner of any portion of the property within the District upon which a Residential Unit may be constructed</p>		

**PAYMENTS:** Payment for each fee shall be made payable to the Inspiration Metropolitan District and sent to the following address for receipt by the Due Date:

Inspiration Metropolitan District:  
C/O CliftonLarsonAllen LLP  
8390 E Crescent Pkwy Suite 300,  
Greenwood Village, Colorado 80111

**EXHIBIT B**  
**INSPIRATION METROPOLITAN DISTRICT**  
**District Boundaries**