

NOTICE TO TITLE COMPANIES: THE FOLLOWING RESOLUTION IMPOSES FEES WHICH, UNTIL PAID, CONSTITUTE A STATUTORY AND PERPETUAL LIEN ON AND AGAINST THE PROPERTY SERVED. CONTACT THE MANAGER OF THE DISTRICT, SPECIAL DISTRICT MANAGEMENT SERVICES, AT (303) 987-0835 TO VERIFY PAYMENT.

RESOLUTION NO. 2020-11-06

**RESOLUTION OF THE BOARD OF DIRECTORS
OF TIMNATH LAKES METROPOLITAN DISTRICT NO. 1
REGARDING THE IMPOSITION OF DISTRICT FEES**

- A. Timnath Lakes Metropolitan District No. 1 (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado located in the Town of Timnath (the “**Town**”), Colorado.
- B. The District’s boundaries are described in the legal description attached hereto as **Exhibit A**, which legal description may be amended from time to time, pursuant to the inclusion and/or exclusion of property into or from the District (the “**Property**”).
- C. The District, pursuant to its Service Plan is authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance and provide for the operation and maintenance of certain street improvements, safety protection improvements, park and recreation improvements and related irrigation systems, television relay and translator facilities, and mosquito and pest control systems (the “**District Improvements**”).
- D. The Property will benefit from the District Improvements and the Districts’ operation and maintenance of the same.
- E. The District is authorized pursuant to Section 32-1-1001(1)(j)(I), C.R.S., and its Service Plan to fix fees and charges for capital costs and operation and maintenance costs.
- F. The District has determined that, to meet the costs associated with the District Improvements and the cost of operating and maintaining the District Improvements, it is necessary to impose an Operations and Maintenance Fee and a Working Capital Fee on the Property.
- G. As required by the Service Plan, the fees have been reviewed and approved by the Town.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TIMNATH LAKES METROPOLITAN DISTRICT NO. 1, LARIMER COUNTY, COLORADO, AS FOLLOWS:

1. The Board of Directors hereby finds, determines and declares that it is in the best interests of the District, its inhabitants and taxpayers to exercise its power by imposing the following fees:

(a) Operations Fee.

(i) The Board hereby imposes an Operations and Maintenance Fee (the “**Operations Fee**”) in the amount of \$70.00 per month on each residential lot (each, a “**Lot**”) within the District. The District reserves the right to amend this resolution in the future to increase or decrease the amount of the Operations Fee.

(ii) The Operations Fee shall be paid in quarterly amounts of \$210.00 per calendar quarter invoiced on each January 1st, April 1st, July 1st and October 1st and due on each January 25th, April 25th, July 25th and October 25th. An invoice for the Operations Fee payable for each calendar quarter will be mailed to each property owner (“**Owner**”) thirty (30) days prior to the final due date (the “**Bill Date**”). If payment in full is not received by the 30th day following the Bill Date (the “**Past Due Date**”), the fee is deemed past due and otherwise outstanding. A “Reminder Notice” may be, but is not required to be, sent at such time. Notwithstanding the above, the Owner shall have the right to pay the Operations Fee for said calendar year in one installment of \$840.00 on or before January 15th, in which event, the Owner shall be entitled to a five percent (5%) discount.

(iii) Failure to make payment of any Operations Fees due hereunder shall constitute a default in the payment of such Operations Fees. Upon default, Owner shall be responsible for a late payment fee (“**Late Payment Fee**”) in the amount of \$15.00 per late payment.

(iv) If the Owner does not make payment of all past due amounts, including the Late Payment Fee (the “**Delinquent Balance**”), within 60 days from the Past Due Date, the District may deliver to the Owner a Notice of Intent to File a Lien Statement (a “**Lien Notice**”). The Lien Notice shall give notice to the Owner that the District intends to perfect its lien against the Property by recording a Lien Statement in the office of the Larimer County Clerk and Recorder if the Delinquent Balance is not paid in full within thirty (30) days after said Lien Notice is served upon Owner by certified mail, return receipt requested, pursuant to Section 38-22-109(3), C.R.S.

(b) Working Capital Fee.

(i) The Board hereby determines that in order to offset administrative costs associated with a transfer of ownership of any dwelling unit located within the Property, the District shall impose a one-time working capital fee (the “**Working Capital Fee**” and, collectively with the Operations Fee, the “**Fees**”) in the amount of \$300.00 per Lot and shall be due and payable by the home builder at the time of the first sale or transfer of any single-family dwelling unit constructed on a Lot which has a certificate of occupancy from the home builder to the first homeowner.

2. The Fees shall not be imposed on real property actually conveyed or dedicated to non-profit owners’ associations, governmental entities or utility providers.

3. The Fees shall constitute a statutory and perpetual charge and lien upon the Property pursuant to Section 32-1-1001(1)(j), C.R.S., from the date the same becomes due and payable until paid. 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 and such lien may be foreclosed by the District in the same manner as provided by the laws of Colorado for the foreclosure of mechanics' liens. This Resolution shall be recorded in the real property records of the Clerk and Recorder of Larimer County, Colorado.

4. 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 Owner shall pay all costs, including attorney fees, incurred by the District in connection with the foregoing. In foreclosing such lien, the District will enforce the lien only to the extent necessary to collect the Delinquent Balance and costs of collection (including, but not limited to, reasonable attorney fees).


5. Judicial invalidation of any of the provisions of the 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 the Resolution, unless such invalidation would act to destroy the intent or essence of this Resolution.

6. Any inquiries pertaining to the Fees may be directed to the District's Manager at: Ann Finn, Special District Management Services, Inc., 141 Union Boulevard, Suite 150, Lakewood, Colorado 80228, phone number: 303-987-0835.

7. This Resolution shall take effect immediately upon its adoption and approval.

APPROVED AND ADOPTED THIS 2nd day of January, ██████ 2021.

**TIMNATH LAKES METROPOLITAN
DISTRICT NO. 1**, a quasi-municipal
corporation and political subdivision of the
State of Colorado

By: 
President

Attest:

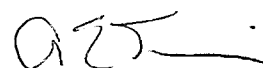
By: 
Secretary

EXHIBIT A

Legal Description of the Property

AN IRREGULAR PARCEL OF LAND LOCATED IN SECTION 35, TOWNSHIP 7 NORTH, RANGE 68 WEST OF THE 6TH P.M., COUNTY OF LARIMER, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 35 AND CONSIDERING THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 35 TO BEAR N89° 40'50"W, AS SHOWN ON THE PLAT OF TIMNATH FARMS FOURTH ANNEXATION TO THE TOWN OF TIMNATH, WITH ALL OTHER BEARINGS RELATIVE THERETO;

THENCE ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 35, N00°06'32"E, 30,00 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF LARIMER COUNTY ROAD 38 AND THE NORTHERLY BOUNDARY OF TIMNATH RANCH FOURTH ANNEXATION TO THE TOWN OF TIMNATH;
THENCE ALONG SAID NORTHERLY BOUNDARY OF TIMNATH RANCH FOURTH ANNEXATION TO THE TOWN OF TIMNATH, N89° 40'50"W, 2649.28 FEET TO THE POINT OF BEGINNING;

THENCE ALONG SAID NORTHERLY BOUNDARY, N89° 39'13"W, 1942.39 FEET;
THENCE ALONG THE NORTHERLY AND EASTERLY BOUNDARIES OF TIMNATH RANCH THIRD ANNEXATION TO THE TOWN OF TIMNATH THE FOLLOWING FOUR (4) COURSES:

1. N00° 20'47"E, 20.00 FEET;
2. N89° 39'13"W, 320.56 FEET;
3. N41 ° 41 '13"W, 430.26 FEET;
4. N06° 41'36"W, 414.32 FEET;

THENCE ALONG THE BOUNDARY OF THE PROPERTY DESCRIBED IN THE SPECIAL WARRANTY DEED BETWEEN TMNATH FARMS, INC. AND TIMNATH LAND AND CATTLE COMPANY I, LLC RECORDED MAY 24, 2000 AT RECEPTION NO. 2000033822 THE FOLLOWING THREE (3) COURSES:

1. N00° 14'31 "E, 910.58 FEET;
2. S89° 39'28"E, 335.84 FEET;
3. N00° 11'20"E, 131.11 FEET TO A POINT ON THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF THE COLORADO AND SOUTHERN RAILROAD;

THENCE N61 °21'13"E, 107.68 FEET TO A POINT ON THE NORTHEASTERLY RIGHT-OF-WAY LINE OF SAID RAILROAD AND A POINT ON THE BOUNDARY OF THE PROPERTY DESCRIBED IN THE SPECIAL WARRANTY DEED BETWEEN TIMNATH

FARMS INC. AND TIMNATH LAND AND CATTLE COMPANY I, LLC RECORDED MAY 24, 2000 AT RECEPTION NO. 2000033822;

THENCE ALONG SAID BOUNDARY N00° 14'31"E, 203.19 FEET TO A POINT OF CURVE; THENCE ALONG SAID CURVE TO THE RIGHT HAVING A RADIUS OF 430.00 FEET AND A CENTRAL ANGLE OF 61° 13'03", (THE CHORD OF WHICH BEARS S78°36'38"E, 437.89 FEET) 459.43 FEET;

THENCE S48° 00'06"E, 546.04 FEET;

THENCE S50° 19'29"E, 686.98 FEET TO A POINT OF CURVE;

THENCE ALONG SAID CURVE TO THE LEFT HAVING A RADIUS OF 899.65 FEET AND A CENTRAL ANGLE OF 19° 44'48", (THE CHORD OF WHICH BEARS S60° 22'02"E, 308.53 FEET) 310.06 FEET;

THENCE S47° 48'33"E, 166.42 FEET TO A POINT ON A CURVE;

THENCE ALONG SAID CURVE TO THE LEFT HAVING A RADIUS OF 1035.00 FEET AND "A CENTRAL ANGLE OF 23° 36'35", (THE CHORD OF WHICH BEARS S78° 01'06"E, 423.48 FEET) 426.49 FEET;

THENCE S89° 49'23"E, 241,35 FEET;

THENCE S00° 10'37"W, 817.57 FEET TO THE POINT OF BEGINNING CONTAINING 3,703,912 SQUARE FEET OR 85.030 ACRES, MORE OR LESS.