Town of Superior Town Council
Superior Metropolitan District No. 1 Board of Directors
Superior Urban Renewal Authority Board of Commissioners
Superior McCaslin Interchange Metropolitan District Board of Directors
Meeting Agenda
Monday, March 10, 2025
6:00 p.m.
Town Hall Council Chambers
124 E. Coal Creek Drive

The Council meeting will be held in person and online. Members of the public may participate in the meeting via Zoom or *view the meeting on YouTube (closed captioning available). The recording of the Council meeting will be made available on YouTube* and at *SuperiorColorado.gov after the meeting.*

1. Call to Order Meeting of Town Council (6:00 p.m.)

2. Preliminary Matters (6:00 p.m.)

    a. Pledge of Allegiance

    b. Roll Call

    c. Approval of Agenda

    d. Council Reports

    e. Public comment on Consent Agenda, Presentations, and Non-Agenda Items. Persons making public comments are asked to state your name and the city you live in (limit 5 min./person)

3. Presentation – Future Business - Main Street Downtown Superior

4. Project Updates – Public Works & Parks Operation & Maintenance Facility Update (6:35)

5. Consent Agenda (7:05 p.m.)
    a. Approval of Council Meeting Minutes
    b. Acceptance of Committee Meeting Notes

c. Proclamation – March for Meals
d. Consideration of Resolution Approving Joint Purchase, with Superior SMD#1 and the Town, of a John Deere 35-p Compact Excavator
e. Consideration of Resolution Awarding Construction Contract for Rock Creek Parkway Pedestrian Bridge Project
f. Consideration of Resolution Approving Contract for Town-wide Concrete Repair
g. Consideration of Resolution Approving Contract for WWTP Sludge Removal
h. Consideration of Resolution Canceling Election for Superior Metropolitan District 1
i. Consideration of Resolution Canceling Election for Superior McCaslin Interchange Metropolitan District
j. Consideration of Resolution of the Town and Superior Urban Renewal Authority Approving Financing Plan for Superior Town Center Metropolitan Districts Nos. 1, 2, and 3 and Declaring the Proposed Series 2015 Bonds to be Bonds Under the 2013 Cost Sharing Agreement
k. Consideration of Resolution Amending 2025 Fee Schedule
l. Consideration of Approval of Liquor Permit Transfer – Rock Creek Wine and Spirit

6. Consideration of Resolution Approving a Contract for Design of the North & South Pool Projects (7:10 p.m.)

7. Rock Creek Parkway/Coal Creek Drive Intersection Presentation and Design Contract Award (8:10)

8. Executive Session to hold conference with Town's attorney to receive legal advice on specific legal questions, pursuant to C.R.S. § 24-6-402(4)(b), regarding legal issues in Original Town and related contract matters (9:40 p.m.)

9. Adjournment (11:00 p.m.)

NOTES
ADVISORY COMMITTEE FOR ENVIRONMENTAL SUSTAINABILITY (ACES)
February 13, 2024
5:30 PM
SUPERIOR COMMUNITY CENTER
1500 COALTON ROAD

1. Call Meeting to Order (5:38pm)
2. Preliminary Matters
    - Roll Call
      Present: Jim Zarske, John Schallau, Michelle Gazarik, Miles Hoffman, James Lester, Lisa Barnes, Nikki Hewett, Sarah Nick (joined at 6:30p)
      Absent:
      Staff present: Alexis Bullen
      Town Council Liaison present: Jenn Kaaoush
    - Approval of Agenda
        - Miles motion
        - Lisa second
        - All in favor – approved unanimously
    - Public Comment (limit 5 minutes/person) – none
3. Updates
    - Town Council Liaison
        - Board is reviewing the Town's comprehensive plan with a focus on housing
        - Board passed a proclamation against Rocky Flats connection/bypass
            1. County holding open community listening sessions
            2. Surrounding communities could be exposed to materials from nuclear waste areas
            3. Trustee Kaaoush is meeting with members of the former stewardship council
            4. Recommend watching "Half Life" movie about Rocky Flats
        - City of Boulder introducing a way for residents to upgrade to heat pumps and other measures through on-bill financing
            1. Xcel program piloting in Boulder
            2. Legislation proposed to expand it introduced 2/15/25
    - Town Staff
        - Need to schedule Town dinner (before Council meetings)
            1. ACES chose to select April 28th as the preferred date, Alexis to follow up with everyone via email once confirmed
        - Comp plan engagement, Transportation plan
            1. Went to Council on Monday, will come back to ACES late spring

- Town Facilities
    1. O&M facility for Parks and Public Works
        a. Good sustainability questions from Trustees
        b. Looking at LEED qualification would fit
            i. Possibly build to LEED without the costly certification
        c. Looking at electrification of Town buildings as well as materials
            i. Look at all options/quotes
    2. Also applies to pool renovations (starting with North pool)
        a. Looking for consultant for design/build for after this pool season
        b. Building, storage, pool itself will be renovated
            i. Possible kid element introduced at North Pool
        c. Not exploring covering the pool
        d. Community outreach going out
    3. Rebates live for Superior electrification through EnergySmart are live
        a. Next week announcement, website, coms push, etc.

4. Discussion Items (5:57pm)
    - Waste Service Update & March 15 event (20 minutes) –
        - March 31 new service starts
        - Touch a Truck on March 15th from 11am-1pm – kid friendly (free crepes and hot drinks)
        - ACES can do something (booth, etc.)
            1. Compost bins give away?
            2. 1093 households on the new contract
        - Lisa's neighbor had a good interaction with Nicole at Republic – good conversation, answered lots of questions
        - Some Town Council met with some Rock Creek HOA, discussions included trash contract
        - Discussion of compost bins
            1. Charcoal filter a plus
            2. Can use Compost grant funds from the county
            3. Stainless still bin was chosen by the group as the give away for event
        - Most of ACES could attend as needed
        - Would be a good time to have a cheat sheet keeping a compost bin in the kitchen and dealing with external bins
            1. Michelle can circulate a draft – Action Item
            2. Miles to ask Kim/Kathy re: Green Star Schools – Action Item
    - Compost Discussion (20 minutes)
        - Received a Boulder County Sustainability Grant
            1. Videographer to do a series on composting (also three bin system) – total of four videos

2. Working on scope for behavior change campaign (BIT consultant included in who to send proposals out to)
    a. Include questionnaire results, looks at the data, build messaging, design a campaign roll out.
    b. Renewable soils workshop done next to electrification expo (including some starters and giveaways) – partner with Eco-Cycle
    c. Access for anyone – can grow on a counter, etc.
3. Q from the community – organics goes to A1 in Keenesburg (eastern plains)
    a. Can send to A1 YouTube channel
4. From Michelle – People are going to start asking questions
    a. Who's composting from the commercial sector?
    b. Where can I buy the compost that comes from A1
        i. If everyone spread 1 bag on their soil, we could draw down a lot of carbon from the atmosphere
5. Free compost given in the spring (2 loads in 2025)
6. WRAP – waste resources action – lots of resources for businesses, municipalities – wrap.org
7. Filming videos on 21st of February – need a kitchen
    a. Sarah, Nikki willing to act
    b. Consider Mike Foster, Jenn Kaaoush as backups

- ACES 2025 Event Participation (25 minutes)
    - Spreadsheet review – assign an ACES lead to events
        1. See spreadsheet for leads
        2. New event ideas – sustainable food trucks – email Mikaela
        3. Side note – promote ACES member link for new member applications
        4. Potential add of farmers markets
        5. ACES to review messaging before next meeting in relation to events – Action Items
        6. ACES and Town should table at Farmer's Market this season
- Water Conservation (10 minutes)
    - Meet with OSAC and build a pathways to water conservation, then bring to the Board.
        1. Jim to meet with reps from OSAC and Parks
        2. Consider expanding to Planning Commission as well
    - Bring ideas to ACES for discussion (and other committees)
    - Beneficial to talk before budgeting (address upcoming median work, etc.)
    - Alexis brought together Town stakeholders to look at priority spots to remove turn/reduce irrigation
        1. Starting to create a map of these spaces
        2. Look to match grants to opportunities

3. Applying for technical assistance grants to create roadmap to holistically approach irrigation, funding, etc.

- ACES Working Groups (15 minutes)
  - Discussion on changing the approach of working groups
    1. Approach of holding the meeting before ACES starts
    2. One hour for action items ahead of time – make it a working group
    3. Not necessarily needed each month for everyone – attend as needed
    4. Q – actions can go forward based on ACES direction but can't make decisions.
       a. Can relate to workplan, more tangible
       b. Larger discussions need to happen in ACES
  - Start with 5-5:30 working session, 5:30-7:30 ACES
- Vice chair elections (5 minutes)
  - Miles nominated Nikki and motioned, Lisa second all approved
  - Nikki will be the Vice Chair
- SuperiHER event – women's chamber event
  - ACES has a free booth
  - Leslie (chamber) asked us to purchase tickets at discount
    1. Nikki and Sarah could attend
    2. Lisa – motions to purchase 2 tickets, Nikki second, all approved
    3. Alexis will purchase for Nikki/Sarah
- Action Items (5 minutes)
  - Michelle can circulate a draft of Composting tips – Action Item
  - Miles to ask Kim/Kathy re: Green Star Schools to attend March 15th event – Action Item
  - ACES to review Michelle's spreadsheet on messaging
  - Alexis to send chairs of OSAC and Parks to Jim for coordination
  - Alexis to update Mikaela for meeting link (zoom) – w/capability to share screen. Try to reserve the room
  - Alexis to follow up on composting videos
  - March 14th – SuperiHER – Nikki to work with Alexis on handouts/information/spreadsheet Michelle

5. Adjourn (7:31pm)
   - Miles motions, John seconds – meeting is adjourned

MEETING NOTES
OPEN SPACE ADVISORY COMMITTEE
February 12, 2025
6:00 PM
SUPERIOR COMMUNITY CENTER
1500 COALTON ROAD

This meeting will be held in person and online. Members of the public may participate in the meeting via Zoom or view the meeting on YouTube (closed captioning available). The recording of the meeting will be made available after the meeting on YouTube and at SuperiorColorado.gov

1. **Call Meeting to Order (6:00):** The meeting was called to order by the Chair at 6:00pm.
2. **Preliminary Matters**
   a. **Roll Call (6:00)**
   Present: Kara Neuse *(Chair),* Rita Trainor *(Vice Chair)*, Tracey Bain, Amber Greves, Joann Maneri, Todd Gleeson, Cristi Verbeck (via Zoom), and Jeff Wade (via Zoom). The members present constituted a quorum.
   Absent: Michael Mcdonnell
   Staff present: Phary Om *(Staff Liaison)* and Leslie Clark *(PROS Director*)
   Trustee Liaison present: Heather Cracraft *(substituting for Mike Foster)*
   b. **Approval of Agenda (6:05):** The Chair asked for any corrections or additions to the Agenda. None being offered, the Agenda was approved by consensus.
   c. **Public Comment (limit 5 minutes/person) (6:07):** No members of the public were in attendance, either personally or virtually.
3. **Discussion Items**
   a. **Staff Updates [Leslie/Phary] (6:02):** Leslie Clark noted that (1) construction on the pedestrian bridge to Grasso Park is scheduled to begin on March 3rd, depending on the weather; and (2) related to our Open Space Management Plan, on Monday the Town Council heard excellent presentations on the Town's Comprehensive and the Transportation Plans. Phary Om noted that (1) at Purple Park, from 9am to noon on Saturday, May 17, our first World Migratory Bird Day event will be held, in our quest to obtain our Bird City certification. Staff will attend, and committee members are also asked to attend. *A motion was made, duly seconded, and unanimously approved to recommend to the Council that the sum of $500 be allotted for the purchase of raffle items and brochures for the event, which includes National Trails Day;* (2) The National Trails Day event will be held from 9am to noon on Saturday, June 7, at the Coalton Trailhead; (3) A CitSci page will be added for Weed Warriors this season; (4) As an update on yesterday's breakfast with Butterfly Pavilion, we met with Open Space representatives of several municipalities and shared information regarding goals, mutual assistance, etc; (5) Todd Gleeson inquired as to results from any study as to the long-term effects of goat-grazing, and Leslie noted that no report from Butterfly Pavilion's UPP (Urban Prairies Project) has been received yet. Several committee members and staff noted that there are several groups and individuals (including Butterfly Pavilion) provide monitoring of properties, wetlands, etc. Phary noted that training is available through Butterfly Pavilion for anyone who wants to

do monitoring, and participation is encouraged; (6) In anticipation of a fishing clinic program, a CPW officer is verifying whether one of the ponds would support fish; options are being explored; (7) People are reminded and encouraged to sign up for our various open space nature programs. A very good Eco-Ranger Wildlife Awareness program was recently held with four people showing up; (8) Owl Prowl will be held on Friday, April 11 at 7:15pm-8:15pm at Community Park Basketball Court; (9) A hunter education program hosted by CPW officers is being planned for June.

b. **Friends of Coal Creek Update (6:29):** Casey Lyons, Executive Director of Friends of Coal Creek, presented the organization's 10-year plan to complete a Coal Creek Pollinator District, which will consist primarily of a connected series of "co-habitat circles" along Coal Creek (35 miles) from Golden to Erie. Various communities that share a "creek and habitat mindset," including Superior, are expected to collaborate in completing the district, which will be administered by Butterfly Pavilion. The goals for Superior are described in the brochure "Superior: A Place for Pollinators." For more information, visit the **Friends of Coal Creek website** or by emailing **friendsofcoalcreek@gmail.com.** A program regarding the project will be presented on April 8 from 6:00pm to 7:30pm at the Louisville Recreation Center. This program is aimed for Louisville and Superior residents. Participation is encouraged.
c. **Coyote Ridge Parking Lot (6:57):** Leslie noted that the ADA trail is to be shifted a bit north to avoid the CDOT right-of-way. There is room for 24 parking spaces, but they do not all have to be marked out. A few of these spaces will be handicapped/ADA parking.
d. **Discussion of Marketing our community outreach events, programs, and open space amenities (7:07):** Discussion was held on the marketing aspects of the goat-grazing program and of a survey for the Open Space Management Plan.
e. **Work Plan Follow up [post board review] (7:14):** Discussion was held on the Work Plan logistics, and Kara noted that we have the greenlight to proceed.
f. **National Trails Day Planning (7:20**): June 7, as noted in 3(a) above. A general discussion was held regarding the activities and planning.
g. **Trails/Open Space Requests to Boulder County (7:21):** Leslie noted that no decisions have been made yet on last year's requests, which were small and involved the Marshall Road underpass and the Industrial Mine Trail.
h. **Questions for community outreach for Open Space Management Plan – Goals and Definitions (7:22):** Discussion was held regarding what kinds of questions should be asked in the upcoming survey. Todd Gleeson asked whether we would get more useful information if we delay the survey until we have a draft of the Plan. Leslie noted her preference to do a basic survey up front before we draft the Plan, which is expected to be ready in March.
i. **Rodenticides Campaign Plan/Policy Recommendation (7:47):** Leslie noted that staff is reviewing the draft document to be sure that the Town's internal pest programs align with the proposed policies before giving the proposed Plan and Policy to the Council. Phary further noted that CPW has rules and regulations on the trapping, moving, and dropping off of animals. CPW can offer any assistance and answer questions.
j. **OSAC Roundtable (7:55):** Tracey noted a walk with Peter Ruprecht, identifying raptor nestings. etc. Leslie noted that there is a quantity of deadwood, in the open space west of 3rd Avenue and that the present damaged trees are a risk. Heavy equipment will be used to remove them and will cause a little bit of disruption. Joann noted that the wildlife subcommittee met in January and that they will conduct a walk at 11:00am on Thursday, February 20 at the Oerman-Roche trailhead. Kara noted that she attended the Marshall Fire Subcommittee meeting on Feb 24, mentioning that the site options for the fire memorial are Founders Park and Oerman-Roche, and that the Open Space requirements would have to be met for either site. Phary noted that we will have a goat meet and greet on March 1, from 11am to 2pm. People should be reminded to avoid the electric fence, keep pets away from goats and fence, stay out of the enclosure and be respectful of the

vendor and goats. People are encouraged to attend, ask questions and feed the goats with the food provided by the vendor only.

k. **Reminders (8:04):** None

4. **Updates (8:04)**
   a. **Rocky Mountain Greenway (Rocky Flats)** ***Status of overall trail connections?*** No updates.
   b. **Raptor Program:** No updates.
   c. **Wildlife Monitoring Program:** Tracey noted that no feedback has been received on the monitoring. Leslie noted that a coyote was in the goat enclosure, but the goat herders will avoid the area.
   d. **Trail Etiquette:** Leslie noted that twelve types of etiquette signs are being made, designed to be placed in various types of locations.
   e. **CitSci Update:** No updates.
   f. **Wildfire Update:** No updates.
   g. **Prairie Dog Plan Update:** No updates.
   h. **Grant Asks:** Leslie noted that the Town has succeeded in getting the goat program funded through a 3-yr Strategic Fuels Mitigation grant.
   i. **Communications Update (for Kevin Colon):** None

5. **Adjourn:** The Chair declared the meeting finally adjourned at 8:15 pm.

Discouraging the Use of Rodenticides

January 2025



Female coyote at Bowes Pond, December 2024. Photo courtesy of Jeff Krause.

A Joint Submission from:

Open Space Advisory Committee (OSAC), Superior Raptor Monitoring Program, Superior Wildlife Monitoring Program, and Superior Wildlife Encouragement Team

Background

You've likely seen the small black boxes labeled "Do Not Touch – Poison" lurking outside a business or restaurant. Perhaps you've even used these rodenticides -- rodent poisons -- around your home or business to control a mouse or vole problem. These poisons carry a heavy price for our natural world, and understanding the alternatives is important for our Town and local wildlife.

Rodenticides typically contain one of three types of poison:

- Anticoagulants, or poisons that work by thinning the blood and causing the victim to bleed to death. While largely discontinued from household products, these anticoagulants linger in the environment and are available in some products used by professional pest removal companies.
- A lethal dose of Vitamin D_3.
- A neurotoxin, often bromethalin.

By law, the active ingredient (AI) of a rodenticide, and the percent concentration, must be clearly listed on the packaging.

The Impact of Rodenticides on Wildlife

Sadly, poisoned rodents are weakened and become easy prey for animals up the food chain, such as raptors, coyotes, and bobcats. Anticoagulants have been proven to accumulate in the blood of predators, and the statistics on predators impacted by anticoagulants in their blood are sobering. Tufts Wildlife Clinic reported that 100% of the 43 red-tailed hawks admitted over a two-year period tested positive for anticoagulant rodenticide. The National Park Service reports the following statistics from a 2019 study in the Santa Monica Mountains:

- Bobcats - 92% of bobcats exposed to anticoagulant poisons
- Coyotes - 83% of coyotes exposed to anticoagulants and the 2nd leading cause of death

Due to the relative newness of rodenticides containing Vitamin D_3 and bromethalin, the cumulative effects are less studied. However, in 2023, Tufts Wildlife Center released an early study on the toxic effects of bromethalin.

The accumulation of the poison in the tissues of animals that ingest poisoned rodents, called biomagnification, leads to higher concentrations of toxins in the food chain. Even sub-lethal exposure can impair the health of wildlife, leading to reproductive failure, weakened immune systems, and death over time.

There's also a direct tie to mange in the coyote population. By ingesting rodents poisoned with rodenticides, a coyote's immune system becomes weakened, making them more susceptible to the parasite that causes mange. These sickened coyotes often succumb to a slow and painful death. In addition, these weakened coyotes have been shown to roam more during daytime hours than would be typical for a coyote, resulting in increased conflict with domestic animals and people. The coyote featured on the cover of this plan is a heartbreaking example of mange in a local coyote. She was photographed near Bowes Pond in December 2024.

The Risks to Humans and Our Pets

The impact of rodenticide use isn't limited to wildlife; unintentional poisoning of humans is far too common. From 2017-2021, the Centers for Disease Control reported 40,808 poisonings of humans from rodenticides. The majority of these exposures occurred in children under five years of age. Rodenticide use also results in the unintentional poisoning of dogs. The ASPCA and Pet Poison Helpline report thousands of cases each year, and estimates suggest that number may be low.

Available Alternatives

Prevention is always number one. According to the National Park Service, the following advice can help residents and businesses manage rodents without poisons:

- Before you have a rodent problem: Remove food resources and hiding places.
- If you have rodents:
    - Use snap and/or electric traps to remove rodents.
    - Remove food resources and hiding places to prevent rodents from returning.

If the rodent problem is too big to control through the actions mentioned above, contact a pest-exclusion company that uses sustainable practices that don't involve poisons. Pest control companies that practice Integrated Pest Management should be able to help get to the root of the problem, i.e., seal up holes and trap rodents without the use of poisons. Anyone using these services should be sure to ask lots of questions to better understand the approach and the potential impact on wildlife.

There are also a variety of natural options available, such as a natural pest repellent called Nature's Mace and the use of spices that are undesirable to rodents, including peppermint, cinnamon, cayenne pepper, or citronella oils.

For a more detailed discussion of options, check out this webpage for more information from the National Park Service or visit this article from Friends of Coal Creek.

Recommended Actions

OSAC recommends the following actions on the part of the Superior Town Council:

1. **Develop a vigorous public education campaign** to discourage the use of all rodenticides. This plan could include email, social media, and website content designed to educate residents. Volunteers from OSAC, our raptor and wildlife monitoring programs, and wildlife encouragement team would work with the Town's communication team to develop potential talking points and alternatives to rodenticides for the communication plan.
2. **Adopt a Town proclamation** encouraging residents and local businesses to avoid the use of rodenticides. OSAC recommends the following wording:
    a. Due to the significant risks to our wildlife, residents, and pets, the Town Council of the Town of Superior encourages all citizens, local businesses, and pest control companies operating in Superior to avoid the use of rodenticides. Learn more about the dangers and alternatives to rodenticides on the Alternatives to Rodenticides web page on the Superior website. (link to page when developed).

3. **Follow and endorse the development of a potential Colorado legislative bill** banning the use of all first- and second-generation anticoagulant rodenticides in the state of Colorado. Note that many countries, including those in Europe, have already restricted or banned the use of second-generation anticoagulants due to environmental concerns. In the U.S., 2011 EPA regulations restricted the residential use of second-generation anticoagulant rodenticides, commonly referred to as 'long-acting anticoagulants.' Several states, including California, have taken steps to limit their use, particularly around sensitive habitats.

MEETING NOTES
PARKS AND RECREATION ADVISORY COMMITTEE (PARC)
FEBRUARY 19, 2025
7:00 PM
SUPERIOR COMMUNITY CENTER
1500 COALTON ROAD

This meeting was held in person and online. Members of the public may participate in the meeting via Zoom or view the meeting on YouTube (closed captioning available). The recording of the meeting will be made available after the meeting on YouTube and at SuperiorColorado.gov

1. Call Meeting to Order
   Meeting called to order at 6:59 pm

2. Preliminary Matters

   a. Roll Call

   Present:
   Lindsay Kerr, Grace Batey, Brent Hartman, Robert Stephens, Burton Mckenzie, Martha Siegmund, Justin Willis

   Absent:
   Tim Martin, Saadia Aurakzai-Foster,

   Staff present:
   Bryan Meyer, Leslie Clark

   Town Council Member present:
   Stephanie Miller

   b. Approval of Agenda

   c. Public Comment
   No public comment

3. Updates

   a. Marshall Fire Subcommittee update (Grace)

There will be a presentation to Town Council later this month. Desire to fundraise for an "open-air" gathering space, located at Oerman-Roche Trailhead to make a mini amphitheater. Design resources are the first step. Saadia to take over for Grace in April.

b. Review Amenities and Services List Prioritization doc and confirm approach to prioritize before March meeting

- Renew, repair and / or refurbish is what Justin offers to determine if those items should be on the PARC amenities list.
- Direction from staff was to keep the list extensive to capture PARC priorities and not remove items that are on other lists within the town. Discussion pivoted to an item like resurfacing the tennis courts, and if that should be on the list. Committee would need to reference the CIP (Capital Improvement Program) to understand where current items are planned.
- Brought up the QR code to expand usage of See-Click-Fix for minor items that are issues with any existing areas.
- Direction to PARC, put the main items that each member cares most about in the list. That way as the committee reviews and votes we see what items move up or down as we continue to prioritize.
- There is a budget item for 2025 that if there is a PARC issue that can be accomplished in other ways, not just through amenities list.
- As PARC members update the list, request to add notes to the item if there were questions about what an item means. The more specific items, the better.
- PARC members will add / update items from 2/19- ~ 3/5. After ideas are reviewed and updated, Robert will inform the members to go back and provide their ratings

c. North Pool

i. Confirm North Pool walk through in March

- Walk through will be both pool locations on 3/19.
- Start with North pool at 5:30 with Katie, aquatics coordinator.

ii. Project update and confirm public engagement sessions

1. Update from town staff. 8-9 firms responded and 4 have been selected to meet with for initial RFQ. Focus on North Pool first, South Pool second with goals to start design for South Pool in 2025 as well.
2. Agreement would go to town council early March, to include community engagement plan
3. Community engagement plan.

- Longer PARC meeting in April / May to ensure public comment can be heard.
  - April meeting potentially used for open comment
  - May meeting potentially used to review more details
  - Current aggressive target to start construction on North Pool in September

iii. Review draft of North Pool survey – possible working group

- Survey could gather insight on how people use the pools today and request key features / enhancements that are desired.
- Justin and Brent to meet as a working group and develop initial survey that can be used for feedback on each pool, bring back to PARC in March meeting
  - Possible survey question about paying pool fees vs free

4. Discussion Items

a. Other updates from Town Staff and/or Town Council Liaison

i. Civic Space project update

- Interior construction in progress; currently expecting staff able to be present in April
- Programming will be light through summer as town understands needs to activate space with events while staying aware of the resident feedback to not duplicate what is offered at the SCC.
- Brief discussion around transportation as a future gap to help children (or others) make it to the spaces where the relevant activities for their age / demographic are.

ii. 2025 park maintenance priorities

- Update from Leslie was that safety is the top priority. Properly maintaining equipment and other items to remain safe and functional.
- Connected to over 7,000 trees and ensuring they are not a safety risk and are cared for appropriately.
- Discussed how PARC can get a view of the items that residents are suggesting that don't come through PARC (e.g. items that come through See-Click-Fix that are not remedied).
    - Town staff to provide any noticeable, relevant themes to PARC in the next 2 weeks and get that Robert to include in prioritization list.
- Park benches being upgraded as well as parts of the playgrounds that need to be replaced are always prioritized and in a town backlog, with focus on safety.
- PARC discussed Wildflower Park Walk in late spring / early summer
- Leslie noted staff is looking into a fishing program in the future.

iii. Other

- Bryan mentioned scheduling of PARC / Town Council Dinner to discuss work plan and priorities
    - Plan for June 2nd.

b. Summary points of meeting

PARC members will add and/or update items on their Amenities and Services Prioritization document from 2/19 - 3/5. After ideas are reviewed and updated Chair Robert Stephens will inform the members to go back and provide their ratings. The group will tour North Pool at 5:30 p.m. on 3/19 with Town staff, then move on to South Pool. Lastly, over the coming weeks Town staff will provide PARC with any noticeable, relevant themes coming through See Click Fix. Chair Robert Stephens will incorporate those themes into the prioritization list.

5. Adjourn

Meeting adjourned at 7:55 pm.

MEETING NOTES
HISTORICAL COMMISSION
FEBRUARY 21, 2025
10:00 AM
SUPERIOR COMMUNITY CENTER
1500 COALTON ROAD

This meeting will be held in person and online. Members of the public may participate in the meeting via Zoom or view the meeting on YouTube (closed captioning available). The recording of the meeting will be made available after the meeting on YouTube and at SuperiorColorado.gov

1. Call Meeting to Order
   At 10:05 a.m. Chairman Larry Dorsey called the meeting to order.

2. Preliminary Matters
   a. Roll Call
      Present: Larry Dorsey; Dalton Valette; Mary Cartwright; Maureen Hogg; Scott Phillips; Susan Stanish; Errol (Wally) Waligorski; Karen Waligorski
      Absent: Jill Roberts
      Staff present: Jennifer Garner "JG", Arts & Historical Programs Supervisor
      Council Liaison present: Heather Cracraft
      Guest(s): Paul Gibbs

   b. Approval of Agenda
      Mary moved to approve the agenda and Karen seconded.
      Unanimously approved.

   c. Public Comment (limit 5 minutes/person)
      There was none.

3. General Updates, Debriefing & Discussion Items
   a. Updates
      i. Correspondence, completed/required
         Mary said "thank you" notes had been sent to Gladys Forshee for a special Christmas ornament. One will be sent to the Tovado family and to Bill Reich.

      ii. Marshall Fire Remembrance, all advisory group subcommittee, via CAPS
         Dalton reported that the subcommittee's recommendations will be presented at the next Town Council meeting. If the Council agrees, then an RFQ will be published in regard to the architecture and landscape design of the remembrance. Once a design is determined, the next step will be fundraising for the remembrance project.

      iii. RFI log and Mass Media list
         The group confirmed to Maureen there have been no new requests for historic information. She distributed a possible wording to respond to incoming SHC e-mails should one be made. JG reiterated that herself or SHC leadership should be the only persons responding to SHC inquiries for consistency purposes.

iv. Town guest services associate (GSA) help with collection management
JG said Kathryn Jenks, a GSA at the Community Center, is interested in assisting the SHC with donation processing. She met with Karen for about an hour on identifying and tagging donations. JG said Kathryn could help with this ongoing project and also begin to enter items into CatalogIt including photos as her time allows.

v. Donor(s)
1. Lions Club
JG has met with Daryl McCool regarding content for the programmed screen that will be at the Asti Museum. Also, Bob McCool and Bob from the Lions Club are still coordinating the expense to cover this.

2. Recent donations from Bill Reich; other
Bill Reich has donated miscellaneous iron pieces found along railroad tracks within Boulder County. Karen is in contact with the donor of a second radio.

Jill Blaylock, a descendent of a miner killed in the Industrial Mine, also has items and photos to donate to our museum.

b. Debriefing
i. February 1 open museum day
This was well attended with the Asti Museum having 27 or so visitors and the Grasso Museum having 7.

ii. Heritage Roundtable
Larry said the focus of this month's meeting was on the Square Nail Awards to be at Chautauqua on May 12.

c. Discussion Items
i. Leadership elections
After the completion of some tough campaigning, Scott moved that Larry Dorsey and Dalton Valette be elected as Co-chairpersons, Karen Waligorski be elected as Vice-chairperson and Mary Cartwright be elected as Secretary with Susan Stanish (to be observing that role with an eye to helping in the future) and Wally seconded. *Unanimously approved.*

ii. Stipend for Spring Program guest speaker (vote)
After discussion, Larry moved that the guest speaker, Mary Reilly McNellan, be given a $50.00 stipend in thanks for her presentation and Wally seconded. *Unanimously approved.*

iii. Indigenous Connections Summit fee for one SHC member (vote)
Scott is able to attend this Summit in Golden. Mary moved that the fee of $260 be approved and Dalton seconded. *Unanimously approved*.

iv. QR codes and collaboration with CAPS
CAPS wants to create plaques, placards or small signs for the Town's public art collection that would include QR codes. The codes would provide more information on the artwork around Superior. SHC has discussed a similar endeavor over the years to help give visitors background for the historical buildings and, more recently, potentially homes that were lost in the Marshall Fire. All seemed in favor of the collaboration with

CAPS and Larry suggested an app, "Pocket Sights" that may of use for, or in addition to, this project.

v. Status of application for Grasso Park National Register
JG stated that Jill had sent a request for a review of the application back in December and due to the busyness of the holidays and little response, asked that Larry and Scott serve a working group to review and provide advice to Jill. JG provided Boulder County property information. Larry said that in its current state, some of the history on this application is incorrect, specifically that the information outlines the bungalow's exterior materials should reflect the renovation in the early 2000's. Scott stated the application needs to be more robust, giving reasons Superior wants this site to be on the National Register.

vi. Three-fold brochure, "fascinating facts" sheet, reprint Ted Asti article
Maureen expressed that she thought it would be good to have the brochure reprinted (amended if needed) and have them available at the grand reopening of the Asti Museum. After a discussion it was agreed that this was a good idea but felt that laminated copies visitors could read and leave at the museum would be better than printed copies for takeaway and also prevent costly printing. Mary thought something similar for the outbuildings at Grasso Park would be helpful as well. JG suggested "docent documents" and that a subcommittee (or working group) could be in place to work on these proposed handouts. After discussion, Dalton volunteered to work with Maureen on SHC written documents.

vii. Mid-month work session
This has been set for March 14th at 10:00- at Asti.

viii. Council-Committee Dinners, choose two possible dates: Mar 3,10, 24; Apr 14, 28; May 12, June 2
A check of dates with other historical and community events narrowed the proposed dates for the SHC for the above to either June 2 or June 23 but JG wasn't certain the 23rd was available so it's most likely the SHC dinner will be on June 2.

d. Upcoming Events

i. March 1 museum open
This will be staffed as usual, SHC members available for both sites.

ii. Annual Spring Program "If these Stones Could Talk: Tales from the Columbia Cemetery" at the Superior Community Center on March 12 at 7 p.m.
JG iterated that the same screen, projector and speakers that was used for the fall program would be set up for this program. Mary suggested having cookies for visitors and this was agreed upon.

iii. Asti Park grand opening
This has been set for June 14 and JG will work with Leslie Clark for getting the date onto the Council calendar. More details will be worked on later.

iv. Next ANFRM is April 14 in Louisville, 1-3 p.m.
No comments were made about this agenda item.

v. ANFRM looking for June 16 host
Due to the grand opening on the June 14, the group felt that Superior could not host this meeting, but perhaps could do so in the fall.

e. Staff Updates
    i. Internship inquiry and status
    Commission members suggested ways Jade's time could be utilized including working on the information to be shared with second-graders visiting the museums and helping to organize borrowed exhibits from History Colorado. If she does come on board she will work directly with JG and could/should be mentored by one or two SHC members. If the latter works out, the SHC member(s) would need to have a background check through the Town.

    ii. Grasso barn cleanout
    JG said this has been completed and the buildings will be put on a regular maintenance schedule. The broken window above the barn door is yet to be repaired but she has submitted a request for that work.

4. Work Plan Check-in
   The SHC is on schedule.

5. Other
   Larry reminded us that he will be meeting with Jill Blaylock at the Asti Museum to look at potential donations on February 28th.

6. Adjourn
   At 12:00 p.mm Scott moved that the meeting be adjourned and Wally seconded.
   Unanimously approved.

Next meeting: Friday, March 21, 2025, 10:00 a.m. at the Superior Community Center

ITEM NO. 3

INFORMATION FOR MEETING
OF THE SUPERIOR TOWN COUNCIL

AGENDA ITEM NAME: **Presentation – Future Business - Main Street Downtown Superior**

MEETING DATE: **March 10, 2025**

PRESENTED BY: **Matt Magley, Town Manager**

PRESENTED FOR: **Presentation**

BACKGROUND:
Cynthia Pham and Tim Roman are looking at the possibility of opening a restaurant along Main Street in Downtown Superior. Attached is their presentation describing the restaurant and their request for a possible economic incentive from the Town. No action will be taken at tonight's meeting. If the Council is supportive of the request, staff will work on an agreement to be considered at a future Council meeting.

ATTACHMENTS:
- Presentation

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Franchise Business Plan

March 2025

Contact Information

Cynthia Pham (209) 298-8295
Tim Roman (303) 564-7827
superiorbbqchicken@gmail.com

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Executive Summary

Cynthia Pham is a California native. She holds an MBA in finance and international business from the University of San Francisco. She recently retired from a 20 year career in mortgage lending. During her professional career, she worked in a fast paced environment while maintaining high customer satisfaction and engaged in community outreach. She plans to use those same skill sets to make this new business venture a success.

Tim Roman is a serial entrepreneur, real estate investor, and longtime resident of Colorado. He ran an A/V company and a Chocolate company here in Colorado before moving to California to pursue a career in wireless engineering, of which he is still employed.

Together, they have a 2 year old daughter and recently moved from the Bay Area to Superior to raise their daughter near family.

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Company Overview



- bb.q stands for "*Best of the Best Quality*"
- Established in 1995 in Seoul
- Opened 1st U.S. location in 2014
- Currently in 31 U.S. states
- Unique method of frying in olive oil at a lower temperature results in a product that is lighter, crispier, and more flavorful than traditional American fried chicken
- *Taste of Home Magazine* also ranked bb.q Chicken as the 2024 'Best Fast Food Fried Chicken' ahead of Chick-Fil-A, Wingstop, KFC, and Popeyes

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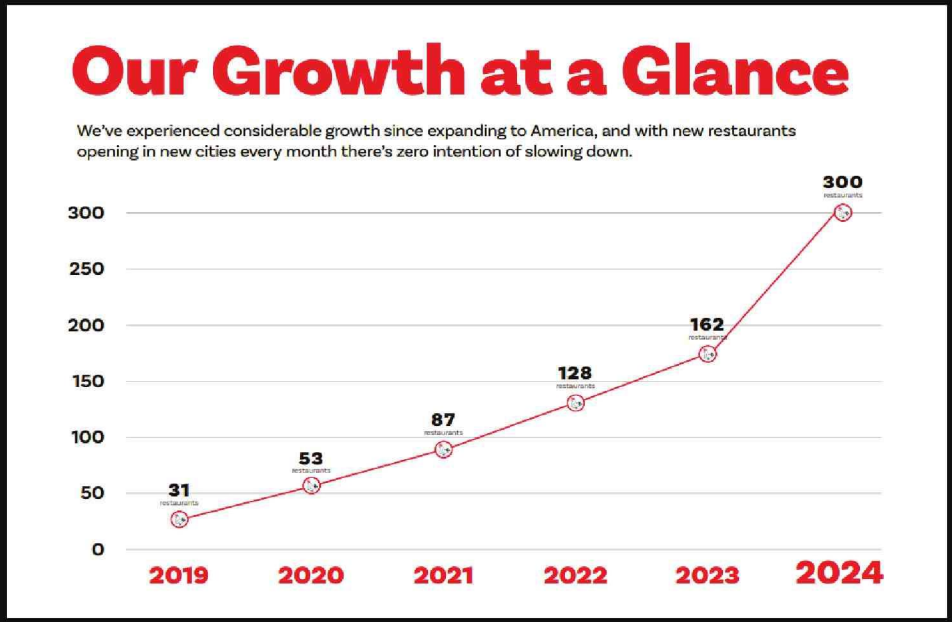
Company Overview

Current Colorado locations:

- Capital Hill
- Aurora
- Lone Tree

Upcoming locations:

- Fort Collins
- Littleton



Menu Overview

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What is Korean Fried Chicken?

Korean Fried Chicken is steeped in tradition, but it boils down to this: Our hand-frying technique renders the fat from the skin, creating an irresistibly crispy texture. Toss in our eclectic mix of classic and creative sauces, and you've got yourself an irresistibly authentic experience.

Whole Chicken	Boneless	Wings
650 Cal ~ 3370 Cal	670 Cal ~ 3190 Cal	640 Cal ~ 3060 Cal
Half [8pcs]	S [8pcs]	S [8pcs]
Whole [16pcs]	M [16pcs]	M [16pcs]
	L [24pcs]	L [24pcs]

Order step

Step 1 > Choose Your Chicken
Whole Chicken | Boneless | Wings

Step 2 > Choose Your Size
Whole Chicken | Half, Whole
Boneless, Wings | S, M, L

Step 3 > Choose Your Flavor

Flavors



Golden Original 황금 오리지널
Whole Chicken | Boneless
Whole Chicken
Half | Whole
Korean Fried Chicken at its best. Juicy and tender inside, light and crispy outside.



Secret Sauce 시크릿 양념
Whole Chicken | Boneless
A sweet and tangy take on our Golden Original.



Hot Spicy 매운 양념
Whole Chicken | Boneless
A red chili sauce gives these serious heat, and serious flavor.



Honey Garlic 허니 갈릭
Boneless | Wings
Brushed with a sweet, soy-based sauce, these are light on heat and heavy on flavor.



Soy Garlic 소이 갈릭
Boneless | Wings
Served in a savory sauce with a mild tang of garlic.



Galbi 갈비
Boneless | Wings
A Korean classic. Sweet, savory and smoky with green onions and a sesame seed garnish.



Spicy Galbi 매운 갈비
Boneless | Wings
Tastes like regular Galbi, but with an extra smoky, extra spicy finish.



Maple Crunch 메이플 크런치
Boneless | Wings
Glazed in maple syrup with a rich butter and garlic sauce.



Gangjeong 강정
Boneless Only
A soy-based sauce with extra spice thanks to a cinnamon blend and a chili garnish.



Cheesling 치즐링
Boneless Only
Dusted in a rich medley of sweet cheeses. Grab extra napkins.



Gangnam Style 강남 스타일
Wings Only
A black pepper sauce gives these some heat, but the garlic and onions balance it out well.



Hot Mala 핫 마라
Wings Only
Inspired by Chinese mala seasoning, this flavor is very sweet and very hot.



Spicy Original 스파이시 오리지널
Wings Only
Light and crispy with an added kick.



Wings Of Fire 윙스 오브 파이어
Wings Only
Korea's hottest wings. Order if you dare.



Ddeok-Bokki 떡볶이
Add Cheese



Mala Ddeok-Bokki 마라 떡볶이
Add Cheese



Rosé Ddeok-Bokki 로제 떡볶이
Add Cheese



Kimchi Fried Rice 김치 볶음밥
Add Cheese

Before placing your order, please inform your server of any allergies.
Be advised food contains milk, eggs, wheat, gluten, soybean and nuts.

MADE TO ORDER. MADE BY HAND.
Makes a Difference.

SIDES



French Fries



Onion Rings



Sweet Potato Fries



Steamed Rice



Cheesling Fries



Pickle Radish



Cheese Sticks



Side Sauce

HALF & HALF



Half & Half Whole Chicken |
Half Golden Original + Half Secret Sauce or Hot Spicy

Half & Half Boneless |
Half Golden Original + Half Secret Sauce or Hot Spicy

LUNCH COMBOS MON-FRI 11AM~3PM

Boneless Combo |

Boneless (6pcs) + French Fries + Soda
French Fries or Sweet Potato Fries or Steamed Rice



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Menu Overview





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Franchise Startup Costs

TYPE OF EXPENDITURE	AMOUNT	METHOD OF PAYMENT	WHEN DUE	PAYABLE TO WHOM
Initial Franchise Fee	$40,000	Lump Sum	Signed Agreement	Franchisor
Furniture & Fixtures	$30,000 - $40,000	As Arranged	As Arranged	Suppliers
Equipment	$70,000 - $130,000	As Arranged	As Arranged	Franchisor
PoS system	$8,000	As Arranged	As Arranged	Franchisor
Grand Opening	$10,000	As Arranged	As Arranged	Suppliers
Inventory	$12,000 - $15,000	As Arranged	As Arranged	Suppliers
Signage	$9,000 - $17,000	As Arranged	As Arranged	Suppliers

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Franchise Startup Costs

TYPE OF EXPENDITURE	AMOUNT	METHOD OF PAYMENT	WHEN DUE	PAYABLE TO WHOM
Leasehold Improvements	$750,000 - $825,000	As Arranged	As Arranged	Contractor
Lease Deposit	$14,610	As Arranged	As Arranged	Landlord
Business License	$75	As Arranged	As Arranged	Town
Liquor Permit	$2,775	As Arranged	As Arranged	State & Town
Architect/Design	$10,000 - $20,000	As Arranged	As Arranged	Architect/Designer
Professional Fees	$6,500	As Arranged	As Arranged	CPA/Attorney
Concrete Scan	$2,000 - $3,500	As Arranged	As Arranged	Engineer Company

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Franchise Startup Costs

TYPE OF EXPENDITURE	AMOUNT	METHOD OF PAYMENT	WHEN DUE	PAYABLE TO WHOM
Training Fee & Travel Expenses	$5,000 - $8,000	As Arranged	As Arranged	Franchisor/Airline/ Hotel/Rental car
Insurance - 3 mos	$1,500 - $3,000	As Arranged	As Arranged	Insurance Carrier
Reserves - 3 mos	$50,000 - $65,000	As Arranged	As Arranged	
Employee Training	$4,500 - $6,000	As Arranged	As Arranged	Trainer/Employees
TOTAL	**$1,025,960 - $1,214,460**			

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Incentive Proposal

Request for $350,000 grant

- Current ownership is partnership incorporated as Superior BBQ Chicken LLC
- Will be signing a 10-year lease for 1,948 square feet located at 2345 Main St, Ste 1101
- Personal investment of $550,000 in start-up costs
- Intend to create 10 - 15 new jobs
- Foot traffic from restaurant will help attract new businesses and support existing ones
- Increasing sales to existing Downtown Superior businesses will boost annual sales tax revenue for the Town, contributing to overall economic growth

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Comparative Analysis

FEATURES	PROPOSED SITE	RESTAURANT A	RESTAURANT B
Sq Footage	1,948	2,500	1,997
Localized Population Density	4,270 people per square mile	5,403 people per square mile	4,351 people per square mile
Median Household Income	$153,165	$140,483	$66,404
Location	Mixed Use Residential	Strip Mall with H-Mart	Strip Mall with 99 Ranch Market

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Restaurant A

- Opened in July 2022
- $1,565,337 yearly net sales
- $128,866 yearly tax revenue (TX 8.25%)
- $117,611 yearly gratuity and tips

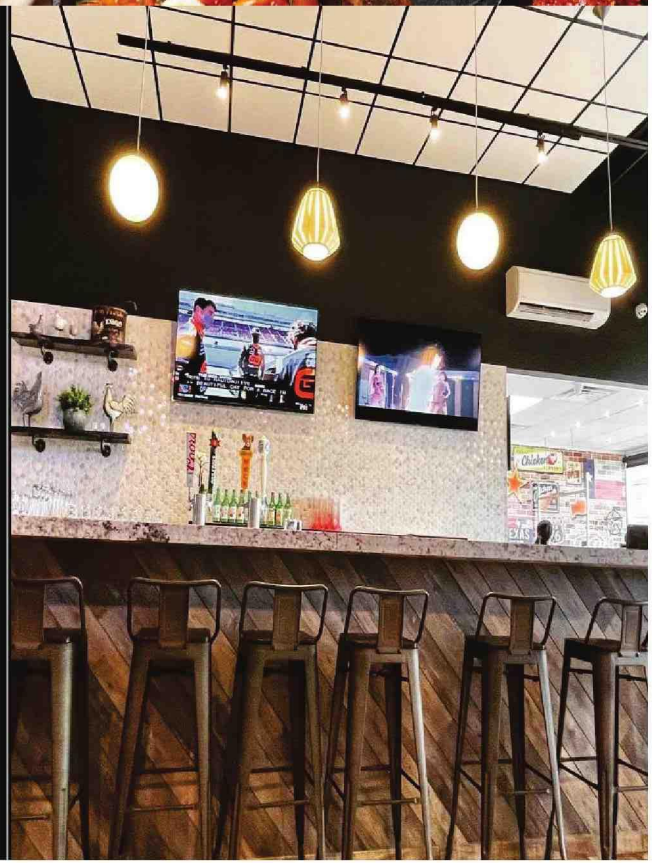
- 53,887 total guests with 35,458 orders
  - 48.12% to-go
  - 51.88% dine-in
- Average daily traffic
  - 148 people

*Based on 2024 numbers

Restaurant B

- Opened in August 2020
- $2,362,043 yearly net sales
- $194,328 yearly tax revenue (TX 8.25%)
- $214,439 yearly gratuity and tips

- 91,172 total guests with 55,658 orders
  - 37.57% to-go
  - 62.43% dine-in
- Average daily traffic
  - 251 people



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Marketing Strategy

Social Media: Facebook, Instagram, and Tik Tok

- Create hashtag to encourage customers to post (#superiorbbqchicken)
- Work with local food influencers with large following to create content
- Drip campaign to roll out new content every week in ramp up period
- Capitalize on popularity of Squid Game and food challenges (hot wings/soju) to keep momentum going post opening

Search Platforms: Yelp & Google business profile

- Offer incentive for customers to post reviews
- Pay to boost visibility

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Marketing Strategy

Community Presence

- Market to local sport teams and have them post on social
- Booths at festivals and farmer's markets with swag giveaway prior to opening for brand awareness

Commissioned News Article

- Boulder Buzz
- Westword
- Eater Denver
- BizWest
- Reach out to existing DTS businesses to collaborate on joint campaign

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Sales / Break-even Projections

Without Incentive

Year	Revenue	Occupancy Expense	Labor Costs (25%)	Food & Alcohol Costs (25%)	Franchise Fee and Supplies (20%)	Marketing Costs (2%)	Utilities Costs (4%)	Total Costs	Profit	Cumulative Profit
1	$750,000	$99,660	$187,500	$187,500	$150,000	$15,000	$30,000	$669,660	$80,340	($819,660)
2	$1,000,000	$101,851	$250,000	$250,000	$200,000	$20,000	$40,000	$861,851	$138,149	($681,511)
3	$1,250,000	$104,098	$312,500	$312,500	$250,000	$25,000	$50,000	$1,054,098	$195,902	($485,609)
4	$1,500,000	$106,400	$375,000	$375,000	$300,000	$30,000	$60,000	$1,246,400	$253,600	($232,009)
5	$1,500,000	$108,760	$375,000	$375,000	$300,000	$30,000	$60,000	$1,248,760	$251,240	$19,231

With Incentive ($350,000)

Year	Revenue	Occupancy Expense	Labor Costs (25%)	Food & Alcohol Costs (25%)	Franchise Fee and Supplies (20%)	Marketing Costs (2%)	Utilities Costs (4%)	Total Costs	Profit	Cumulative Profit
1	$750,000	$99,660	$187,500	$187,500	$150,000	$15,000	$30,000	$669,660	$80,340	($469,660)
2	$1,000,000	$101,851	$250,000	$250,000	$200,000	$20,000	$40,000	$861,851	$138,149	($331,511)
3	$1,250,000	$104,098	$312,500	$312,500	$250,000	$25,000	$50,000	$1,054,098	$195,902	($135,609)
4	$1,500,000	$106,400	$375,000	$375,000	$300,000	$30,000	$60,000	$1,246,400	$253,600	$117,991
5	$1,500,000	$108,760	$375,000	$375,000	$300,000	$30,000	$60,000	$1,248,760	$251,240	$369,231

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Other Locations We Are Considering

Arapahoe & Broadway	*30th St & Arapahoe*	*Broadway & Pearl St*
• Over 2,500 sq ft 2nd gen restaurant	• 2,030 sq foot finished retail space	• 2,160 sq ft 2nd gen restaurant and bar
• High traffic area adjacent to a high school and CU	• Located in a shopping center anchored by a grocery store	• Very high foot traffic in established Pearl St shopping
• Contains majority of equipment needed for restaurant buildout	• HVAC already installed	• Contains majority of equipment needed for restaurant buildout
• Rent is 5.8% less per sq ft	• Rent is 11.2% less per sq ft	• Rent is 17.6% less per sq ft
• Construction estimate: $307,500	• Construction Estimate: $424,000	• Construction Estimate: $370,000

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2025 Timeline

April

- Grant approval
- Sign LOI
- Sign FDD

May

- Finalized architectural drawings & submit for permits
- Apply for liquor license
- Contact utility company

June

- Start construction
- Purchase equipment

July

- Develop marketing plan

Aug

- Finalized menu

Sept

- Initialized social media campaign

Oct

- First training at HQ for management

Nov

- Permit & construction finished
- Hire staff & complete second training at restaurant

Dec

- Soft opening



ITEM NO. 4

INFORMATION FOR MEETING
OF THE SUPERIOR TOWN COUNCIL

AGENDA ITEM NAME: **Town Council Update for the Operations and Maintenance Facility Project**

MEETING DATE: **March 10, 2025**

PRESENTED BY: **Christine Katz, Public Works & Utilities Civil Engineer**
Brannon Richards, Public Works & Utilities Director
Leslie Clark, Parks and Rec Director
Alexis Bullen, Sustainability Manager

PRESENTED FOR: **Update and Discussion**

BACKGROUND:

The Town Council approved a design/build contract for an Operations and Maintenance Facility for the Public Works & Utilities (PWU) and the Parks, Recreation, and Open Space (PROS) field staff on January 13, 2025.

The new facility will be located on the Town owned lot between the WWTP and the Town's yard waste facility. The lot has an address of 1950 Honey Creek Drive, Superior, CO 80027.

The main goal of this project is to provide the operations staff with dedicated work and storage space, consolidating field crews, equipment storage, and improving overall operations and maintenance work within Superior.

Based on the preliminary design performed in 2024, the new building will be approximately 7,400 square feet with dedicated office space, work space, storage, and parking.

DESIGN PHASE

The contractor, design architect, and Town staff had a design workshop on February 10 to discuss programming and potential layout changes. The contractor and design architect have submitted Schematic Design plans for Town review and comments for another Design workshop scheduled for March 11.

SUSTAINABILITY

The Town Council asked staff to explore different sustainability options during initial design.

What are the costs and schedule implications to pursue LEED certification for the new facility?

LEED certification will have both cost and schedule implications. The schedule during the design phase would likely be extended by 3-4 months. The cost of going this route would have an increase in the design and construction phases. Design costs would increase by roughly $180,000 to $215,000. This is mainly due to LEED consultation costs. The construction costs are less significant but would increase the cost of supervision/ general conditions based on more stringent submittal requirements, increased tracking and 3rd party verification costs and other miscellaneous requirements associated with a LEED project. The construction costs are estimated to be around $100,000.

What is the anticipated LEED certification with the current design without formal certification?

The LEED points for different certifications are:

- Certified: 40-49 points
- Silver: 50-59 points
- Gold: 60-79 points
- Platinum: 80+ points

The facility as currently planned would achieve LEED Certified status with 47 points. Likely categories are listed below:

- Integrative Process
- Sensitive Land Protection
- Surrounding Density and Diverse Uses
- Outdoor Water Use Reduction
- Indoor Water Use Reduction
- Water Metering
- Enhanced Commissioning

- Optimize Energy Performance
- Advanced Energy Metering
- Building Life-cycle Impact reduction
- Environmental Product Declarations
- Sourcing of Raw Materials
- Material Ingredients
- Construction and Demolition Waste Management
- Enhanced Indoor air quality strategies
- Low emitting materials
- Construction indoor air quality management plan
- Indoor air quality assessment
- Thermal Comfort
- Interior Lighting
- Acoustic Performance
- LEED Accredited professional
- Optimize Energy Performance under Regional Priority

What changes/upgrades could be made to reach the equivalence of LEED Silver or Gold?

- Renewable Energy: Pursuing on-site solar would be the easiest way to get additional points for LEED or equivalent to help the project meet LEED Silver. The building will be solar ready but, to qualify for these credits via official LEED certification, the project would need to be completed with a complete solar system that would supply 20% of the building's energy. Without pursuing LEED certification, we can still get the equivalent of these points even if we delay installing solar until we have identified funding assistance. Staff plans to look into options for financing on-site solar including grants, direct pay and power purchase agreements.
    - Available LEED points: 6
    - Additional Estimated Cost: $200,000 to $250,000 for the system.
- Bike Facilities: Add an area for bike parking/lockup
    - Available LEED points: 1
    - Additional Estimated Cost: $10,000
- Reduce Parking Footprint: Given the needs of this project, reducing the parking footprint below the required ratio to meet this credit is not possible as well as not advisable as one of our goals is to increase parking. There is, however, an option to provide Carshare vehicle parking spaces.
    - Available LEED points: 2
    - Additional Estimated Cost: $1,000
- Electric Vehicle Charging Stations: Install electrical vehicle charging in 5% of all parking spaces or at least 2 spaces, whichever is greater. OR make 10% of all parking spaces or at least 6 spaces, whichever is greater, EV charging ready by providing a dedicated electrical circuit with sufficient capacity for each required space.
    - Available LEED points: 1

- Additional Estimated Cost: $35,000

- Indoor Water Use Reduction and Optimize Water Use: This category includes several upgrades including water metering each fixture, upgrading to fixtures with the highest level of water usage efficiency, and potentially adding a system to recycle grey water back into the building for future use in the wash bay for example.
  - Available LEED points: 6
  - Additional Estimated Cost: $250,000 - $350,000

Has staff reviewed the High-Performance Certification Program required by the State of Colorado and what can we do in relation to the materials and methods of construction to increase sustainability?

Staff has reviewed the High Performance Certification Program that the State of Colorado is beginning to implement. While it doesn't apply to this project, staff recommends we follow LEED certification equivalencies that focus on materials and methods of construction to meet similar standards. Staff has explored what it would take to pursue LEED Gold and LEED Gold equivalency as outlined in this memo and recommends designing for LEED Silver equivalency to save on cost and schedule. The design team and contractor are focusing on several LEED items surrounding building materials like Building Life-cycle Impact reduction, Environmental Product Declarations, Sourcing of Raw Materials, Material Ingredients, and Construction and Demolition Waste Management.

What are the anticipated costs and schedule impacts for the building to have all electric services for HVAC and Plumbing?

This building was planned with Town sustainability goals in mind and is already going to have primarily electric systems. There will be electric heating and cooling with heat pumps in the office areas, baseboard electric heat in the equipment areas and electric water heating. The planned electric panel includes capacity for the current heating and cooling systems, as well as the other building features like the Level III EV charger, the rooftop solar and outlets for electrified equipment. Future solar, which offsets electric use but not natural gas use, is complementary to the planned electric systems and will reduce operating costs. Total operational cost savings will vary depending on the size of the solar system and future Xcel utility rates. Staff will ensure the Town receives all available rebates for the equipment though Xcel and others where possible.

In order to make the building all-electric, the gas makeup air unit (MAU) and the five gas-fired infrared heaters in the bays would need to be electrified. There would be a cost increase of around $150,000 - $250,000 to go all-electric with the bay heating equipment and panel upgrade.

- Heating the bays is inefficient due to the size of the space, so electric equipment unit cost is the largest driver in costs. The planned electrical panel is 800Amps, but would need to be 1000 Amps if we electrified the MAU and the bay heaters

- Upgrading the panel would also result in move-in delays of five to six months after the building was constructed, as these larger panels are special order items.

How is the Town future proofing the building for future advances in sustainable operations and maintenance?

1. Additional empty conduits will run throughout the building and the parking lot. This will allow additional power to be ran all over the facility for future needs without having to trench or bore in the future.
2. The electrical room will be larger than needed in order to hold any future panels.
3. The building will have enough power to charge electric equipment for the PROS and PWU crews. The storage areas will have enough outlets to accommodate all tool and equipment charging. Shelving and permanent power strips can be added to the tool rooms to accommodate easy/convenient charging.
4. Additional conduits will be ran to future EV charging stations and stubbed up with a pull string to allow easy additions in the future.

SCHEDULE:

Buildings By Design proposed the following schedule based on the currently awarded contract:

- Design:
  - Design Workshop – Tuesday 3/11
  - Design Development Owner Review – 4/25-5/2
  - Public Meeting – Week of 5/12
  - Next Council Update – 5/26
    - Staff will present an initial GMP
  - Construction Document Owner Final Review – 6/18-6/25
  - Submit to Town Permit Department – 6/30
- Groundbreaking: November 2025
- Substantial Completion: October 2026
- Final Completion: November 2026

This would allow for move-in by Town staff in late 2026.

BUDGET IMPLICATIONS:

Pursuing formal third party certification through LEED would add approximately $280,000 - $315,000 to the overall cost of the project plus any additional costs that might arise from the 3-4 month delay associated with formal certification. This money is not accounted for in the initial design budget and would need to be sourced. For this reason, Staff has shown below the costs associated with designing for the equivalence of LEED Certified, LEED Silver, and LEED Gold. If a formal certification was desired, the cost of the LEED certification would need to be added to the costs shown below.

LEED Certified - $0 Additional
The design and construction teams have estimated that the facility designed as is would achieve 47 LEED points which gives the equivalence of LEED Certified status with no additional added costs.

LEED Silver - $200,000-$250,000 Additional
The displayed cost is the estimate if we had the contractor procure and install the solar panel system during the project. With renewable energy having 6 available LEED points, getting 3 of those points pushes the Town into the equivalent of LEED Silver certification. By not pursing formal certification, the Town is able to complete the installation of solar panels after building completion which gives Staff time to research and utilize the best funding mechanism for the Town.

LEED Gold - $290,000-$390,000 Additional to LEED Silver
The displayed estimate assumes pursuing as many of the available points in the Indoor Water Use Reduction and Optimize Water Use category as possible which would be the majority of the cost. Once those points have been totaled, the Town could decide which of the other available point categories would be worth exploring. Adding an additional electric charging station to pick up an extra point would make the most long-term sense for the facility but comes at a greater cost. Pursuing the equivalent of LEED gold is costly and will delay construction which will add additional costs.

STAFF RECOMMENDATIONS:

Staff recommends the Town design to LEED certification standards and equivalencies without formally pursuing LEED certification for the building to save costs and time.

Staff recommends the Town pursue the equivalency of LEED Silver by following the current design and the plan to install solar panels once funding assistance and mechanism is identified.

Staff recommends installing the solar panels after the project is complete. This gives the Town more control over the process and allows time to identify the best funding mechanism for the project. The LEED points can be added if the Town pursues LEED equivalency. If formal LEED certification is pursued, solar needs to be installed as part of the project. If directed by Council, staff plans to look into options for financing on-site solar including grants, direct pay, and, power purchase agreements.

Staff recommends following the current electrification plan for building systems (HVAC and plumbing). Staff planned for electrification of the building so the proposed price includes electrification where efficient to do so. The office spaces will be heated and cooled by an all-electric system. Small storage spaces will be heated with electric wall and baseboard heaters. The hot water heater is planned to be electric. The Makeup Air Unit and the heating for the large open bays are natural gas fired as it is more efficient for

the size and power required. Keeping these gas-fired units means the Town won't have to upsize the electrical panel which prevents added costs and schedule delays.

RECOMMENDED ACTION:

None.

MOTION:

None.

ATTACHMENTS:

- Presentation

PWU / PROS Operations & Maintenance Facility – Design Update

March 10, 2025

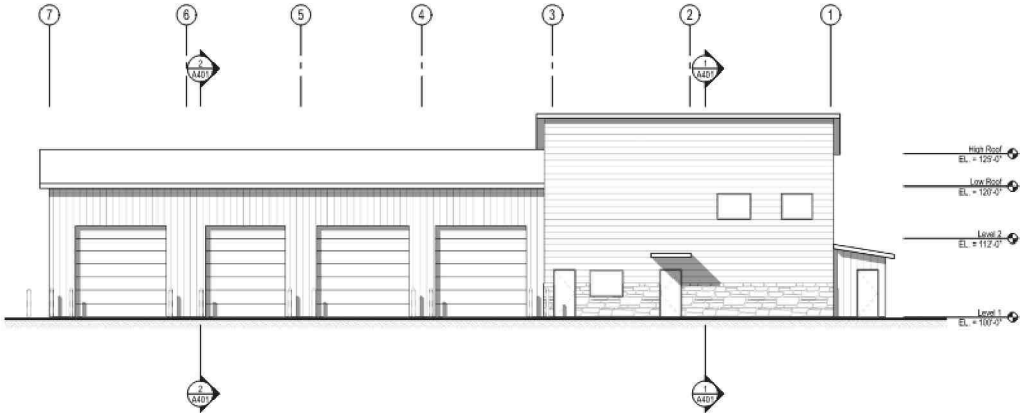
Town of Superior℠

Project Overview

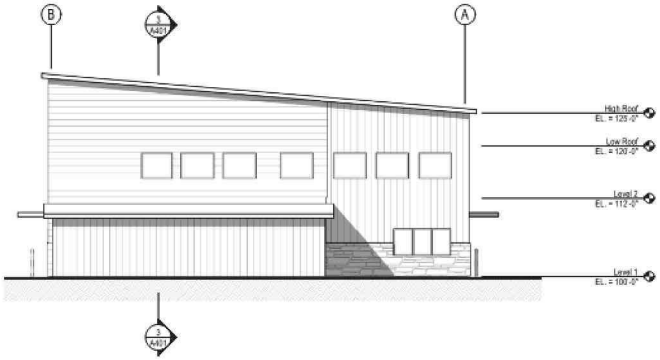
- New facility location: 1950 Honey Creek Lane, Superior, CO 80027
  - Next to the Town's Waste Water Treatment and Yard Waste Facilities



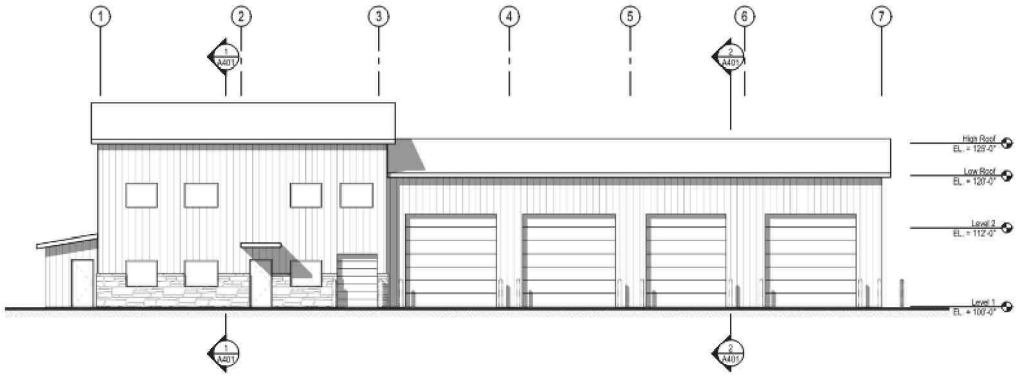
Schematic Design – Updated Elevations



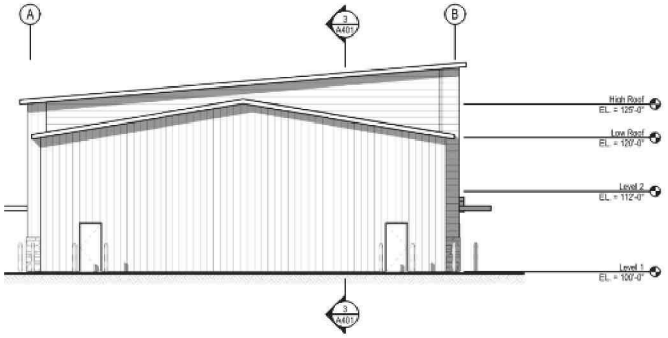
2 BUILDING ELEVATION - EAST
A-312 1/8" = 1'-0"



1 BUILDING ELEVATION - NORTH
A-311 1/8" = 1'-0"

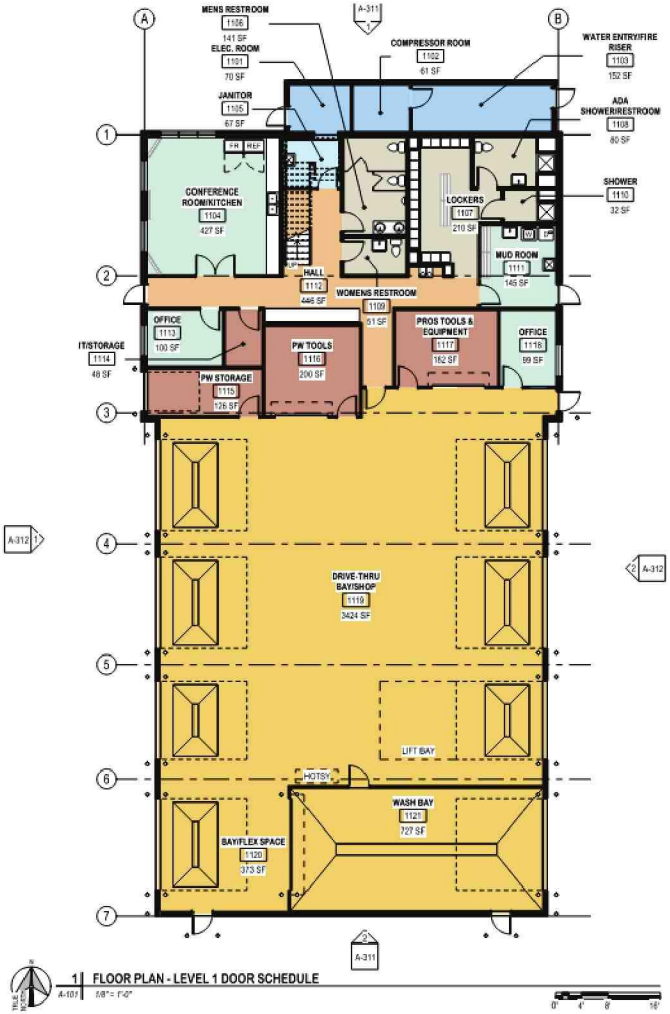


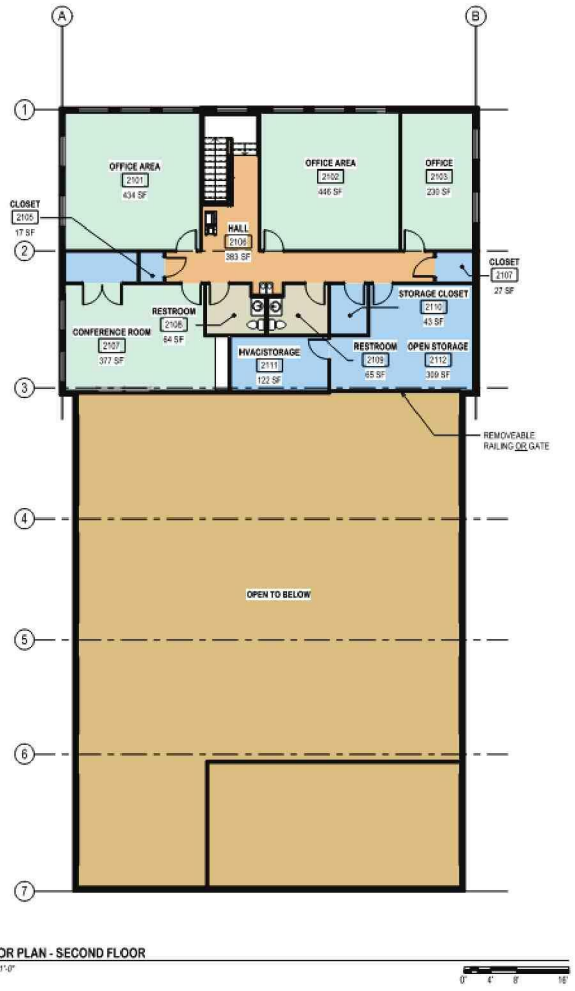
1 BUILDING ELEVATION - WEST
A-312 1/8" = 1'-0"



2 BUILDING ELEVATION - SOUTH
A-311 1/8" = 1'-0"

Schematic Design – Updated Floor Plan





LEED

- Formal LEED Certification Cost and Schedule Impact:
  - $180,000 to $215,000 extra design costs
  - $100,000 extra construction costs
  - 3-4 Month extension in the schedule
- Certification Levels:
  - Certified: 40-49 Points
  - Silver: 50-59 Points
  - Gold: 60-79 Points
  - Platinum: 80+ Points
- The facility as currently planned would likely achieve LEED Certified status with 47 points

LEED – Additional Potential Points

Item Currently Priced	Alternate Sustainability Item	Additional LEED Points Available	Cost Impact	Schedule Impact
Design the building for future solar panel loading	Renewable Energy: a complete solar system that would supply at least 20% of the building's energy. *The Town could also pursue solar with a solar company after building completion in a way that would not impact schedule if going for LEED equivalent.	6	$200,000 - $250,000	1 month in design*
Standard Indoor Water Use	Indoor Water Use Reduction and Optimize Water Use: several upgrades including water metering each fixture, upgrading to fixtures with the highest level of water usage efficiency, and potentially adding a system to recycle grey water back into the building for future use in the wash bay for example.	6	$250,000 - $350,000	1-2 months in Design

LEED – Additional Potential Points

Item Currently Priced	Alternate Sustainability Item	Additional LEED Points Available	Cost Impact	Schedule Impact
N/A	Add Bike Facilities	1	$10,000	Minimal
N/A	Reduce Parking Footprint – Add Carshare vehicle parking spaces	2	$1,000	None
1 Electric Vehicle Charging station with conduit run for additional future stations.	Install electrical vehicle charging in 5% of all parking spaces or at least 2 spaces, whichever is greater OR make 10% of all parking spaces or at least 6 spaces, whichever is greater, EV charging ready by providing a dedicated electrical circuit with sufficient capacity for each required space.	1	$35,000	None

Building Electrification

Item Currently Priced	Alternate Sustainability Item	Cost Impact	Schedule Impact
Zoned Electric Heating and Cooling in the office areas Electric Water Heating Gas powered Make Up Air Unit (MAU) and Heaters in the Bay spaces due to the size of the space. 800 AMP main service disconnect, 800 AMP CT cabinet Future Proofing of Electric	Change to all electric by installing an electric MAU and Bay space heaters. The Electrical panel will need to be sized up due to the size and power requirements of the electrical units. These panels can have up to an 18 month lead time which leads to the project delay.	$150,000 - $250,000	1 month design delay & 5-6 month move-in delay after construction

- While the initial cost of installing electric equipment is higher, electric utility costs can be offset with solar power once it is installed on the building. These savings aren't quantifiable until the electric equipment and the solar panel system have been sized.

Rebates for Electrification

- Xcel Energy has rebates available for electric equipment. They will be releasing new information in the next few months. Current rebates include:
  - $2,200 per cold climate mini-split heat pump
  - $600-2,000 per commercial heat pump hot water heater

- There may be additional state or federal rebates and programs for the Town, but due to uncertainty, we will need to wait to understand what is available when the time comes

Planned Future Proofing

- The electrical room will be larger than needed in order to hold any future panels.

- Additional empty conduits will run throughout the building and the parking lot.
  - Additional conduits will be run to future EV charging stations and stubbed up with a pull string to allow easy additions in the future.

- The building will have enough power to charge all-electric equipment for the PROS and PWU crews.
  - The Storage areas will have enough outlets to accommodate all tool and equipment charging. Permanent power strips will be added to the tool rooms to accommodate easy/convenient charging.

Staff Recommendations

- The Town design to LEED certification standards without formally pursuing LEED certification for the building.
- The Town pursue the equivalency of LEED Silver by following the current design and the plan to install solar panels once funding assistance is identified.
- Solar panels installed by the Town after the project is complete. This gives the Town more control over the process and allows time to identify the best funding path for the project.
    - Staff plans to look into options for financing on-site solar including grants, direct pay, and power purchase agreements.
- Follow the current electrification plan for building systems (HVAC and plumbing). Most of the building is electrified and natural gas is used only where it is more efficient to do so.

Schedule

- Design Workshop – Tuesday 3/11
- Design Development Owner Review – 4/25-5/2
  - This will lead to an initial GMP
- Public Meeting – Week of 5/12
- Next Council Update – 5/26
  - Staff will present an initial GMP
- Construction Document Owner Final Review – 6/18-6/25
- Submit to Town Permit Department – 6/30
- Break ground in November 2025
  - Contingent on FEMA CLOMR-F approval timeline

QUESTIONS?

Town Board
Meeting Minutes

February 24, 2025
Town Hall, 124 E. Coal Creek Drive
Superior, CO 80027
6:00 p.m.

1. Call to Order Meeting of Town Council)

2. Preliminary Matters

Roll Call

Present:	***Mayor Mark Lacis***
	Mayor Pro-Tem Jason Serbu
	Council Member Heather Cracraft
	Council Member Mike Foster via Zoom
	Council Member Jenn Kaaoush
	Council Member Stephanie Miller
	Council Member Neal Shah
Absent:	***None***
Others Present:	***Town Manager Matt Magley***
	Town Attorney Nick Hartman
	Town Clerk Shannon Dujardin

Approval of Agenda
Consent agenda item 5f pulled by Council Member Miller

Motion: Council Member Heather Cracraft moved to approve the Consent Agenda, seconded by Mayor Pro-tem Jason Serbu. **Vote:** CARRIED. 7 – 0

Council Reports

Public comment on Consent Agenda, Presentations, and Non-Agenda Items.
The following people gave public comments:

- Richard Yurkunas
- Jamie Dixon
- Chad Cheek
- Jeff Cote

- Bin Zhang
- Stephanie Hirschfeld
- Oren Bierkatz
- Larry Morrison
- Cheryl Fay

3. Presentation – Marshall Fire Memorial Sub-Group Proposed Location & Concept

4. Project Updates – None

5. Consent Agenda

Motion: Council Member Neal Shah moved to approve the Consent Agenda, seconded by Council Heather Cracraft. **Vote:** CARRIED. 7 – 0

5f Pulled - Consideration of Downtown Superior Civic Space Construction Change Orders

Motion: Mayor Pro-Tem Jason Serbu moved to approve Consent Agenda item 5f, Downtown Superior Civic Space Construction Change Orders, seconded by Council Member Stephanie Miller. **Vote:** CARRIED. 7 – 0

6. Consideration of the Superior Community Center Reception Area Project

7. Executive Session to hold a conference with the Town's attorney to receive legal advice on specific legal questions

Motion: Council Member Neal Shah moved to enter Executive Session, seconded by Council Member Heather Cracraft. **Vote:** CARRIED. 7 – 0

8. Adjournment

Mayor Lacis Adjourned the meeting at 9:06 p.m

_____
Mayor Mark Lacis

_____
Shannon Dujardin, Town Clerk

DRAFT

MEETING NOTES
HISTORICAL COMMISSION
FEBRUARY 21, 2025
10:00 AM
SUPERIOR COMMUNITY CENTER
1500 COALTON ROAD

This meeting will be held in person and online. Members of the public may participate in the meeting via Zoom or view the meeting on YouTube (closed captioning available). The recording of the meeting will be made available after the meeting on YouTube and at SuperiorColorado.gov

1. Call Meeting to Order
   At 10:05 a.m. Chairman Larry Dorsey called the meeting to order.

2. Preliminary Matters
   a. Roll Call
      Present: Larry Dorsey; Dalton Valette; Mary Cartwright; Maureen Hogg; Scott Phillips; Susan Stanish; Errol (Wally) Waligorski; Karen Waligorski
      Absent: Jill Roberts
      Staff present: Jennifer Garner "JG", Arts & Historical Programs Supervisor
      Council Liaison present: Heather Cracraft
      Guest(s): Paul Gibbs

   b. Approval of Agenda
      Mary moved to approve the agenda and Karen seconded.
      Unanimously approved.

   c. Public Comment (limit 5 minutes/person)
      There was none.

3. General Updates, Debriefing & Discussion Items
   a. Updates
      i. Correspondence, completed/required
         Mary said "thank you" notes had been sent to Gladys Forshee for a special Christmas ornament. One will be sent to the Tovado family and to Bill Reich.

      ii. Marshall Fire Remembrance, all advisory group subcommittee, via CAPS
         Dalton reported that the subcommittee's recommendations will be presented at the next Town Council meeting. If the Council agrees, then an RFQ will be published in regard to the architecture and landscape design of the remembrance. Once a design is determined, the next step will be fundraising for the remembrance project.

      iii. RFI log and Mass Media list
         The group confirmed to Maureen there have been no new requests for historic information. She distributed a possible wording to respond to incoming SHC e-mails should one be made. JG reiterated that herself or SHC leadership should be the only persons responding to SHC inquiries for consistency purposes.

iv. Town guest services associate (GSA) help with collection management
JG said Kathryn Jenks, a GSA at the Community Center, is interested in assisting the SHC with donation processing. She met with Karen for about an hour on identifying and tagging donations. JG said Kathryn could help with this ongoing project and also begin to enter items into CatalogIt including photos as her time allows.

v. Donor(s)
1. Lions Club
JG has met with Daryl McCool regarding content for the programmed screen that will be at the Asti Museum. Also, Bob McCool and Bob from the Lions Club are still coordinating the expense to cover this.

2. Recent donations from Bill Reich; other
Bill Reich has donated miscellaneous iron pieces found along railroad tracks within Boulder County. Karen is in contact with the donor of a second radio.

Jill Blaylock, a descendent of a miner killed in the Industrial Mine, also has items and photos to donate to our museum.

b. Debriefing
i. February 1 open museum day
This was well attended with the Asti Museum having 27 or so visitors and the Grasso Museum having 7.

ii. Heritage Roundtable
Larry said the focus of this month's meeting was on the Square Nail Awards to be at Chautauqua on May 12.

c. Discussion Items
i. Leadership elections
After the completion of some tough campaigning, Scott moved that Larry Dorsey and Dalton Valette be elected as Co-chairpersons, Karen Waligorski be elected as Vice-chairperson and Mary Cartwright be elected as Secretary with Susan Stanish (to be observing that role with an eye to helping in the future) and Wally seconded. *Unanimously approved.*

ii. Stipend for Spring Program guest speaker (vote)
After discussion, Larry moved that the guest speaker, Mary Reilly McNellan, be given a $50.00 stipend in thanks for her presentation and Wally seconded. *Unanimously approved.*

iii. Indigenous Connections Summit fee for one SHC member (vote)
Scott is able to attend this Summit in Golden. Mary moved that the fee of $260 be approved and Dalton seconded. *Unanimously approved*.

iv. QR codes and collaboration with CAPS
CAPS wants to create plaques, placards or small signs for the Town's public art collection that would include QR codes. The codes would provide more information on the artwork around Superior. SHC has discussed a similar endeavor over the years to help give visitors background for the historical buildings and, more recently, potentially homes that were lost in the Marshall Fire. All seemed in favor of the collaboration with

CAPS and Larry suggested an app, "Pocket Sights" that may of use for, or in addition to, this project.

v. Status of application for Grasso Park National Register
JG stated that Jill had sent a request for a review of the application back in December and due to the busyness of the holidays and little response, asked that Larry and Scott serve a working group to review and provide advice to Jill. JG provided Boulder County property information. Larry said that in its current state, some of the history on this application is incorrect, specifically that the information outlines the bungalow's exterior materials should reflect the renovation in the early 2000's. Scott stated the application needs to be more robust, giving reasons Superior wants this site to be on the National Register.

vi. Three-fold brochure, "fascinating facts" sheet, reprint Ted Asti article
Maureen expressed that she thought it would be good to have the brochure reprinted (amended if needed) and have them available at the grand reopening of the Asti Museum. After a discussion it was agreed that this was a good idea but felt that laminated copies visitors could read and leave at the museum would be better than printed copies for takeaway and also prevent costly printing. Mary thought something similar for the outbuildings at Grasso Park would be helpful as well. JG suggested "docent documents" and that a subcommittee (or working group) could be in place to work on these proposed handouts. After discussion, Dalton volunteered to work with Maureen on SHC written documents.

vii. Mid-month work session
This has been set for March 14th at 10:00- at Asti.

viii. Council-Committee Dinners, choose two possible dates: Mar 3,10, 24; Apr 14, 28; May 12, June 2
A check of dates with other historical and community events narrowed the proposed dates for the SHC for the above to either June 2 or June 23 but JG wasn't certain the 23rd was available so it's most likely the SHC dinner will be on June 2.

d. Upcoming Events

i. March 1 museum open
This will be staffed as usual, SHC members available for both sites.

ii. Annual Spring Program "If these Stones Could Talk: Tales from the Columbia Cemetery" at the Superior Community Center on March 12 at 7 p.m.
JG iterated that the same screen, projector and speakers that was used for the fall program would be set up for this program. Mary suggested having cookies for visitors and this was agreed upon.

iii. Asti Park grand opening
This has been set for June 14 and JG will work with Leslie Clark for getting the date onto the Council calendar. More details will be worked on later.

iv. Next ANFRM is April 14 in Louisville, 1-3 p.m.
No comments were made about this agenda item.

v. ANFRM looking for June 16 host
Due to the grand opening on the June 14, the group felt that Superior could not host this meeting, but perhaps could do so in the fall.

e. Staff Updates
    i. Internship inquiry and status
    Commission members suggested ways Jade's time could be utilized including working on the information to be shared with second-graders visiting the museums and helping to organize borrowed exhibits from History Colorado. If she does come on board she will work directly with JG and could/should be mentored by one or two SHC members. If the latter works out, the SHC member(s) would need to have a background check through the Town.

    ii. Grasso barn cleanout
    JG said this has been completed and the buildings will be put on a regular maintenance schedule. The broken window above the barn door is yet to be repaired but she has submitted a request for that work.

4. Work Plan Check-in
   The SHC is on schedule.

5. Other
   Larry reminded us that he will be meeting with Jill Blaylock at the Asti Museum to look at potential donations on February 28th.

6. Adjourn
   At 12:00 p.mm Scott moved that the meeting be adjourned and Wally seconded.
   Unanimously approved.

Next meeting: Friday, March 21, 2025, 10:00 a.m. at the Superior Community Center

NOTES
ADVISORY COMMITTEE FOR ENVIRONMENTAL SUSTAINABILITY (ACES)
February 13, 2024
5:30 PM
SUPERIOR COMMUNITY CENTER
1500 COALTON ROAD

1. Call Meeting to Order (5:38pm)
2. Preliminary Matters
    - Roll Call
      Present: Jim Zarske, John Schallau, Michelle Gazarik, Miles Hoffman, James Lester, Lisa Barnes, Nikki Hewett, Sarah Nick (joined at 6:30p)
      Absent:
      Staff present: Alexis Bullen
      Town Council Liaison present: Jenn Kaaoush
    - Approval of Agenda
        - Miles motion
        - Lisa second
        - All in favor – approved unanimously
    - Public Comment (limit 5 minutes/person) – none
3. Updates
    - Town Council Liaison
        - Board is reviewing the Town's comprehensive plan with a focus on housing
        - Board passed a proclamation against Rocky Flats connection/bypass
            1. County holding open community listening sessions
            2. Surrounding communities could be exposed to materials from nuclear waste areas
            3. Trustee Kaaoush is meeting with members of the former stewardship council
            4. Recommend watching "Half Life" movie about Rocky Flats
        - City of Boulder introducing a way for residents to upgrade to heat pumps and other measures through on-bill financing
            1. Xcel program piloting in Boulder
            2. Legislation proposed to expand it introduced 2/15/25
    - Town Staff
        - Need to schedule Town dinner (before Council meetings)
            1. ACES chose to select April 28th as the preferred date, Alexis to follow up with everyone via email once confirmed
        - Comp plan engagement, Transportation plan
            1. Went to Council on Monday, will come back to ACES late spring

- Town Facilities
    1. O&M facility for Parks and Public Works
        a. Good sustainability questions from Trustees
        b. Looking at LEED qualification would fit
            i. Possibly build to LEED without the costly certification
        c. Looking at electrification of Town buildings as well as materials
            i. Look at all options/quotes
    2. Also applies to pool renovations (starting with North pool)
        a. Looking for consultant for design/build for after this pool season
        b. Building, storage, pool itself will be renovated
            i. Possible kid element introduced at North Pool
        c. Not exploring covering the pool
        d. Community outreach going out
    3. Rebates live for Superior electrification through EnergySmart are live
        a. Next week announcement, website, coms push, etc.

4. Discussion Items (5:57pm)
    - Waste Service Update & March 15 event (20 minutes) –
        - March 31 new service starts
        - Touch a Truck on March 15th from 11am-1pm – kid friendly (free crepes and hot drinks)
        - ACES can do something (booth, etc.)
            1. Compost bins give away?
            2. 1093 households on the new contract
        - Lisa's neighbor had a good interaction with Nicole at Republic – good conversation, answered lots of questions
        - Some Town Council met with some Rock Creek HOA, discussions included trash contract
        - Discussion of compost bins
            1. Charcoal filter a plus
            2. Can use Compost grant funds from the county
            3. Stainless still bin was chosen by the group as the give away for event
        - Most of ACES could attend as needed
        - Would be a good time to have a cheat sheet keeping a compost bin in the kitchen and dealing with external bins
            1. Michelle can circulate a draft – Action Item
            2. Miles to ask Kim/Kathy re: Green Star Schools – Action Item
    - Compost Discussion (20 minutes)
        - Received a Boulder County Sustainability Grant
            1. Videographer to do a series on composting (also three bin system) – total of four videos

2. Working on scope for behavior change campaign (BIT consultant included in who to send proposals out to)
    a. Include questionnaire results, looks at the data, build messaging, design a campaign roll out.
    b. Renewable soils workshop done next to electrification expo (including some starters and giveaways) – partner with Eco-Cycle
    c. Access for anyone – can grow on a counter, etc.
3. Q from the community – organics goes to A1 in Keenesburg (eastern plains)
    a. Can send to A1 YouTube channel
4. From Michelle – People are going to start asking questions
    a. Who's composting from the commercial sector?
    b. Where can I buy the compost that comes from A1
        i. If everyone spread 1 bag on their soil, we could draw down a lot of carbon from the atmosphere
5. Free compost given in the spring (2 loads in 2025)
6. WRAP – waste resources action – lots of resources for businesses, municipalities – wrap.org
7. Filming videos on 21st of February – need a kitchen
    a. Sarah, Nikki willing to act
    b. Consider Mike Foster, Jenn Kaaoush as backups

- ACES 2025 Event Participation (25 minutes)
    - Spreadsheet review – assign an ACES lead to events
        1. See spreadsheet for leads
        2. New event ideas – sustainable food trucks – email Mikaela
        3. Side note – promote ACES member link for new member applications
        4. Potential add of farmers markets
        5. ACES to review messaging before next meeting in relation to events – Action Items
        6. ACES and Town should table at Farmer's Market this season
- Water Conservation (10 minutes)
    - Meet with OSAC and build a pathways to water conservation, then bring to the Board.
        1. Jim to meet with reps from OSAC and Parks
        2. Consider expanding to Planning Commission as well
    - Bring ideas to ACES for discussion (and other committees)
    - Beneficial to talk before budgeting (address upcoming median work, etc.)
    - Alexis brought together Town stakeholders to look at priority spots to remove turn/reduce irrigation
        1. Starting to create a map of these spaces
        2. Look to match grants to opportunities

3. Applying for technical assistance grants to create roadmap to holistically approach irrigation, funding, etc.

- ACES Working Groups (15 minutes)
  - Discussion on changing the approach of working groups
    1. Approach of holding the meeting before ACES starts
    2. One hour for action items ahead of time – make it a working group
    3. Not necessarily needed each month for everyone – attend as needed
    4. Q – actions can go forward based on ACES direction but can't make decisions.
       a. Can relate to workplan, more tangible
       b. Larger discussions need to happen in ACES
  - Start with 5-5:30 working session, 5:30-7:30 ACES
- Vice chair elections (5 minutes)
  - Miles nominated Nikki and motioned, Lisa second all approved
  - Nikki will be the Vice Chair
- SuperiHER event – women's chamber event
  - ACES has a free booth
  - Leslie (chamber) asked us to purchase tickets at discount
    1. Nikki and Sarah could attend
    2. Lisa – motions to purchase 2 tickets, Nikki second, all approved
    3. Alexis will purchase for Nikki/Sarah
- Action Items (5 minutes)
  - Michelle can circulate a draft of Composting tips – Action Item
  - Miles to ask Kim/Kathy re: Green Star Schools to attend March 15th event – Action Item
  - ACES to review Michelle's spreadsheet on messaging
  - Alexis to send chairs of OSAC and Parks to Jim for coordination
  - Alexis to update Mikaela for meeting link (zoom) – w/capability to share screen. Try to reserve the room
  - Alexis to follow up on composting videos
  - March 14th – SuperiHER – Nikki to work with Alexis on handouts/information/spreadsheet Michelle

5. Adjourn (7:31pm)
   - Miles motions, John seconds – meeting is adjourned

MEETING NOTES
OPEN SPACE ADVISORY COMMITTEE
February 12, 2025
6:00 PM
SUPERIOR COMMUNITY CENTER
1500 COALTON ROAD

This meeting will be held in person and online. Members of the public may participate in the meeting via Zoom or view the meeting on YouTube (closed captioning available). The recording of the meeting will be made available after the meeting on YouTube and at SuperiorColorado.gov

1. **Call Meeting to Order (6:00):** The meeting was called to order by the Chair at 6:00pm.
2. **Preliminary Matters**
   a. **Roll Call (6:00)**
   Present: Kara Neuse *(Chair),* Rita Trainor *(Vice Chair)*, Tracey Bain, Amber Greves, Joann Maneri, Todd Gleeson, Cristi Verbeck (via Zoom), and Jeff Wade (via Zoom). The members present constituted a quorum.
   Absent: Michael Mcdonnell
   Staff present: Phary Om *(Staff Liaison)* and Leslie Clark *(PROS Director*)
   Trustee Liaison present: Heather Cracraft *(substituting for Mike Foster)*
   b. **Approval of Agenda (6:05):** The Chair asked for any corrections or additions to the Agenda. None being offered, the Agenda was approved by consensus.
   c. **Public Comment (limit 5 minutes/person) (6:07):** No members of the public were in attendance, either personally or virtually.
3. **Discussion Items**
   a. **Staff Updates [Leslie/Phary] (6:02):** Leslie Clark noted that (1) construction on the pedestrian bridge to Grasso Park is scheduled to begin on March 3rd, depending on the weather; and (2) related to our Open Space Management Plan, on Monday the Town Council heard excellent presentations on the Town's Comprehensive and the Transportation Plans. Phary Om noted that (1) at Purple Park, from 9am to noon on Saturday, May 17, our first World Migratory Bird Day event will be held, in our quest to obtain our Bird City certification. Staff will attend, and committee members are also asked to attend. *A motion was made, duly seconded, and unanimously approved to recommend to the Council that the sum of $500 be allotted for the purchase of raffle items and brochures for the event, which includes National Trails Day;* (2) The National Trails Day event will be held from 9am to noon on Saturday, June 7, at the Coalton Trailhead; (3) A CitSci page will be added for Weed Warriors this season; (4) As an update on yesterday's breakfast with Butterfly Pavilion, we met with Open Space representatives of several municipalities and shared information regarding goals, mutual assistance, etc; (5) Todd Gleeson inquired as to results from any study as to the long-term effects of goat-grazing, and Leslie noted that no report from Butterfly Pavilion's UPP (Urban Prairies Project) has been received yet. Several committee members and staff noted that there are several groups and individuals (including Butterfly Pavilion) provide monitoring of properties, wetlands, etc. Phary noted that training is available through Butterfly Pavilion for anyone who wants to

do monitoring, and participation is encouraged; (6) In anticipation of a fishing clinic program, a CPW officer is verifying whether one of the ponds would support fish; options are being explored; (7) People are reminded and encouraged to sign up for our various open space nature programs. A very good Eco-Ranger Wildlife Awareness program was recently held with four people showing up; (8) Owl Prowl will be held on Friday, April 11 at 7:15pm-8:15pm at Community Park Basketball Court; (9) A hunter education program hosted by CPW officers is being planned for June.

b. **Friends of Coal Creek Update (6:29):** Casey Lyons, Executive Director of Friends of Coal Creek, presented the organization's 10-year plan to complete a Coal Creek Pollinator District, which will consist primarily of a connected series of "co-habitat circles" along Coal Creek (35 miles) from Golden to Erie. Various communities that share a "creek and habitat mindset," including Superior, are expected to collaborate in completing the district, which will be administered by Butterfly Pavilion. The goals for Superior are described in the brochure "Superior: A Place for Pollinators." For more information, visit the **Friends of Coal Creek website** or by emailing **friendsofcoalcreek@gmail.com.** A program regarding the project will be presented on April 8 from 6:00pm to 7:30pm at the Louisville Recreation Center. This program is aimed for Louisville and Superior residents. Participation is encouraged.
c. **Coyote Ridge Parking Lot (6:57):** Leslie noted that the ADA trail is to be shifted a bit north to avoid the CDOT right-of-way. There is room for 24 parking spaces, but they do not all have to be marked out. A few of these spaces will be handicapped/ADA parking.
d. **Discussion of Marketing our community outreach events, programs, and open space amenities (7:07):** Discussion was held on the marketing aspects of the goat-grazing program and of a survey for the Open Space Management Plan.
e. **Work Plan Follow up [post board review] (7:14):** Discussion was held on the Work Plan logistics, and Kara noted that we have the greenlight to proceed.
f. **National Trails Day Planning (7:20**): June 7, as noted in 3(a) above. A general discussion was held regarding the activities and planning.
g. **Trails/Open Space Requests to Boulder County (7:21):** Leslie noted that no decisions have been made yet on last year's requests, which were small and involved the Marshall Road underpass and the Industrial Mine Trail.
h. **Questions for community outreach for Open Space Management Plan – Goals and Definitions (7:22):** Discussion was held regarding what kinds of questions should be asked in the upcoming survey. Todd Gleeson asked whether we would get more useful information if we delay the survey until we have a draft of the Plan. Leslie noted her preference to do a basic survey up front before we draft the Plan, which is expected to be ready in March.
i. **Rodenticides Campaign Plan/Policy Recommendation (7:47):** Leslie noted that staff is reviewing the draft document to be sure that the Town's internal pest programs align with the proposed policies before giving the proposed Plan and Policy to the Council. Phary further noted that CPW has rules and regulations on the trapping, moving, and dropping off of animals. CPW can offer any assistance and answer questions.
j. **OSAC Roundtable (7:55):** Tracey noted a walk with Peter Ruprecht, identifying raptor nestings. etc. Leslie noted that there is a quantity of deadwood, in the open space west of 3rd Avenue and that the present damaged trees are a risk. Heavy equipment will be used to remove them and will cause a little bit of disruption. Joann noted that the wildlife subcommittee met in January and that they will conduct a walk at 11:00am on Thursday, February 20 at the Oerman-Roche trailhead. Kara noted that she attended the Marshall Fire Subcommittee meeting on Feb 24, mentioning that the site options for the fire memorial are Founders Park and Oerman-Roche, and that the Open Space requirements would have to be met for either site. Phary noted that we will have a goat meet and greet on March 1, from 11am to 2pm. People should be reminded to avoid the electric fence, keep pets away from goats and fence, stay out of the enclosure and be respectful of the

vendor and goats. People are encouraged to attend, ask questions and feed the goats with the food provided by the vendor only.

k. **Reminders (8:04):** None

4. **Updates (8:04)**
   a. **Rocky Mountain Greenway (Rocky Flats)** ***Status of overall trail connections?*** No updates.
   b. **Raptor Program:** No updates.
   c. **Wildlife Monitoring Program:** Tracey noted that no feedback has been received on the monitoring. Leslie noted that a coyote was in the goat enclosure, but the goat herders will avoid the area.
   d. **Trail Etiquette:** Leslie noted that twelve types of etiquette signs are being made, designed to be placed in various types of locations.
   e. **CitSci Update:** No updates.
   f. **Wildfire Update:** No updates.
   g. **Prairie Dog Plan Update:** No updates.
   h. **Grant Asks:** Leslie noted that the Town has succeeded in getting the goat program funded through a 3-yr Strategic Fuels Mitigation grant.
   i. **Communications Update (for Kevin Colon):** None

5. **Adjourn:** The Chair declared the meeting finally adjourned at 8:15 pm.

Discouraging the Use of Rodenticides

January 2025



Female coyote at Bowes Pond, December 2024. Photo courtesy of Jeff Krause.

A Joint Submission from:

Open Space Advisory Committee (OSAC), Superior Raptor Monitoring Program, Superior Wildlife Monitoring Program, and Superior Wildlife Encouragement Team

Background

You've likely seen the small black boxes labeled "Do Not Touch – Poison" lurking outside a business or restaurant. Perhaps you've even used these rodenticides -- rodent poisons -- around your home or business to control a mouse or vole problem. These poisons carry a heavy price for our natural world, and understanding the alternatives is important for our Town and local wildlife.

Rodenticides typically contain one of three types of poison:

- Anticoagulants, or poisons that work by thinning the blood and causing the victim to bleed to death. While largely discontinued from household products, these anticoagulants linger in the environment and are available in some products used by professional pest removal companies.
- A lethal dose of Vitamin D_3.
- A neurotoxin, often bromethalin.

By law, the active ingredient (AI) of a rodenticide, and the percent concentration, must be clearly listed on the packaging.

The Impact of Rodenticides on Wildlife

Sadly, poisoned rodents are weakened and become easy prey for animals up the food chain, such as raptors, coyotes, and bobcats. Anticoagulants have been proven to accumulate in the blood of predators, and the statistics on predators impacted by anticoagulants in their blood are sobering. Tufts Wildlife Clinic reported that 100% of the 43 red-tailed hawks admitted over a two-year period tested positive for anticoagulant rodenticide. The National Park Service reports the following statistics from a 2019 study in the Santa Monica Mountains:

- Bobcats - 92% of bobcats exposed to anticoagulant poisons
- Coyotes - 83% of coyotes exposed to anticoagulants and the 2nd leading cause of death

Due to the relative newness of rodenticides containing Vitamin D_3 and bromethalin, the cumulative effects are less studied. However, in 2023, Tufts Wildlife Center released an early study on the toxic effects of bromethalin.

The accumulation of the poison in the tissues of animals that ingest poisoned rodents, called biomagnification, leads to higher concentrations of toxins in the food chain. Even sub-lethal exposure can impair the health of wildlife, leading to reproductive failure, weakened immune systems, and death over time.

There's also a direct tie to mange in the coyote population. By ingesting rodents poisoned with rodenticides, a coyote's immune system becomes weakened, making them more susceptible to the parasite that causes mange. These sickened coyotes often succumb to a slow and painful death. In addition, these weakened coyotes have been shown to roam more during daytime hours than would be typical for a coyote, resulting in increased conflict with domestic animals and people. The coyote featured on the cover of this plan is a heartbreaking example of mange in a local coyote. She was photographed near Bowes Pond in December 2024.

The Risks to Humans and Our Pets

The impact of rodenticide use isn't limited to wildlife; unintentional poisoning of humans is far too common. From 2017-2021, the Centers for Disease Control reported 40,808 poisonings of humans from rodenticides. The majority of these exposures occurred in children under five years of age. Rodenticide use also results in the unintentional poisoning of dogs. The ASPCA and Pet Poison Helpline report thousands of cases each year, and estimates suggest that number may be low.

Available Alternatives

Prevention is always number one. According to the National Park Service, the following advice can help residents and businesses manage rodents without poisons:

- Before you have a rodent problem: Remove food resources and hiding places.
- If you have rodents:
    - Use snap and/or electric traps to remove rodents.
    - Remove food resources and hiding places to prevent rodents from returning.

If the rodent problem is too big to control through the actions mentioned above, contact a pest-exclusion company that uses sustainable practices that don't involve poisons. Pest control companies that practice Integrated Pest Management should be able to help get to the root of the problem, i.e., seal up holes and trap rodents without the use of poisons. Anyone using these services should be sure to ask lots of questions to better understand the approach and the potential impact on wildlife.

There are also a variety of natural options available, such as a natural pest repellent called Nature's Mace and the use of spices that are undesirable to rodents, including peppermint, cinnamon, cayenne pepper, or citronella oils.

For a more detailed discussion of options, check out this webpage for more information from the National Park Service or visit this article from Friends of Coal Creek.

Recommended Actions

OSAC recommends the following actions on the part of the Superior Town Council:

1. **Develop a vigorous public education campaign** to discourage the use of all rodenticides. This plan could include email, social media, and website content designed to educate residents. Volunteers from OSAC, our raptor and wildlife monitoring programs, and wildlife encouragement team would work with the Town's communication team to develop potential talking points and alternatives to rodenticides for the communication plan.
2. **Adopt a Town proclamation** encouraging residents and local businesses to avoid the use of rodenticides. OSAC recommends the following wording:
    a. Due to the significant risks to our wildlife, residents, and pets, the Town Council of the Town of Superior encourages all citizens, local businesses, and pest control companies operating in Superior to avoid the use of rodenticides. Learn more about the dangers and alternatives to rodenticides on the Alternatives to Rodenticides web page on the Superior website. (link to page when developed).

3. **Follow and endorse the development of a potential Colorado legislative bill** banning the use of all first- and second-generation anticoagulant rodenticides in the state of Colorado. Note that many countries, including those in Europe, have already restricted or banned the use of second-generation anticoagulants due to environmental concerns. In the U.S., 2011 EPA regulations restricted the residential use of second-generation anticoagulant rodenticides, commonly referred to as 'long-acting anticoagulants.' Several states, including California, have taken steps to limit their use, particularly around sensitive habitats.

MEETING NOTES
PARKS AND RECREATION ADVISORY COMMITTEE (PARC)
FEBRUARY 19, 2025
7:00 PM
SUPERIOR COMMUNITY CENTER
1500 COALTON ROAD

This meeting was held in person and online. Members of the public may participate in the meeting via Zoom or view the meeting on YouTube (closed captioning available). The recording of the meeting will be made available after the meeting on YouTube and at SuperiorColorado.gov

1. Call Meeting to Order
   Meeting called to order at 6:59 pm

2. Preliminary Matters

   a. Roll Call

   Present:
   Lindsay Kerr, Grace Batey, Brent Hartman, Robert Stephens, Burton Mckenzie, Martha Siegmund, Justin Willis

   Absent:
   Tim Martin, Saadia Aurakzai-Foster,

   Staff present:
   Bryan Meyer, Leslie Clark

   Town Council Member present:
   Stephanie Miller

   b. Approval of Agenda

   c. Public Comment
   No public comment

3. Updates

   a. Marshall Fire Subcommittee update (Grace)

There will be a presentation to Town Council later this month. Desire to fundraise for an "open-air" gathering space, located at Oerman-Roche Trailhead to make a mini amphitheater. Design resources are the first step. Saadia to take over for Grace in April.

b. Review Amenities and Services List Prioritization doc and confirm approach to prioritize before March meeting

- Renew, repair and / or refurbish is what Justin offers to determine if those items should be on the PARC amenities list.
- Direction from staff was to keep the list extensive to capture PARC priorities and not remove items that are on other lists within the town. Discussion pivoted to an item like resurfacing the tennis courts, and if that should be on the list. Committee would need to reference the CIP (Capital Improvement Program) to understand where current items are planned.
- Brought up the QR code to expand usage of See-Click-Fix for minor items that are issues with any existing areas.
- Direction to PARC, put the main items that each member cares most about in the list. That way as the committee reviews and votes we see what items move up or down as we continue to prioritize.
- There is a budget item for 2025 that if there is a PARC issue that can be accomplished in other ways, not just through amenities list.
- As PARC members update the list, request to add notes to the item if there were questions about what an item means. The more specific items, the better.
- PARC members will add / update items from 2/19- ~ 3/5. After ideas are reviewed and updated, Robert will inform the members to go back and provide their ratings

c. North Pool

i. Confirm North Pool walk through in March

- Walk through will be both pool locations on 3/19.
- Start with North pool at 5:30 with Katie, aquatics coordinator.

ii. Project update and confirm public engagement sessions

1. Update from town staff. 8-9 firms responded and 4 have been selected to meet with for initial RFQ. Focus on North Pool first, South Pool second with goals to start design for South Pool in 2025 as well.
2. Agreement would go to town council early March, to include community engagement plan
3. Community engagement plan.

- Longer PARC meeting in April / May to ensure public comment can be heard.
  - April meeting potentially used for open comment
  - May meeting potentially used to review more details
  - Current aggressive target to start construction on North Pool in September

iii. Review draft of North Pool survey – possible working group

- Survey could gather insight on how people use the pools today and request key features / enhancements that are desired.
- Justin and Brent to meet as a working group and develop initial survey that can be used for feedback on each pool, bring back to PARC in March meeting
  - Possible survey question about paying pool fees vs free

4. Discussion Items

a. Other updates from Town Staff and/or Town Council Liaison

i. Civic Space project update

- Interior construction in progress; currently expecting staff able to be present in April
- Programming will be light through summer as town understands needs to activate space with events while staying aware of the resident feedback to not duplicate what is offered at the SCC.
- Brief discussion around transportation as a future gap to help children (or others) make it to the spaces where the relevant activities for their age / demographic are.

ii. 2025 park maintenance priorities

- Update from Leslie was that safety is the top priority. Properly maintaining equipment and other items to remain safe and functional.
- Connected to over 7,000 trees and ensuring they are not a safety risk and are cared for appropriately.
- Discussed how PARC can get a view of the items that residents are suggesting that don't come through PARC (e.g. items that come through See-Click-Fix that are not remedied).
    - Town staff to provide any noticeable, relevant themes to PARC in the next 2 weeks and get that Robert to include in prioritization list.
- Park benches being upgraded as well as parts of the playgrounds that need to be replaced are always prioritized and in a town backlog, with focus on safety.
- PARC discussed Wildflower Park Walk in late spring / early summer
- Leslie noted staff is looking into a fishing program in the future.

iii. Other

- Bryan mentioned scheduling of PARC / Town Council Dinner to discuss work plan and priorities
    - Plan for June 2nd.

b. Summary points of meeting

PARC members will add and/or update items on their Amenities and Services Prioritization document from 2/19 - 3/5. After ideas are reviewed and updated Chair Robert Stephens will inform the members to go back and provide their ratings. The group will tour North Pool at 5:30 p.m. on 3/19 with Town staff, then move on to South Pool. Lastly, over the coming weeks Town staff will provide PARC with any noticeable, relevant themes coming through See Click Fix. Chair Robert Stephens will incorporate those themes into the prioritization list.

5. Adjourn

Meeting adjourned at 7:55 pm.

A PROCLAMATION PROCLAIMING MARCH 2025 AS THE 23rd ANNUAL MARCH FOR MEALS MONTH

WHEREAS, this year, Meals on Wheels programs from across the country are joining together for the March for Meals awareness campaign to celebrate its success and garner the support needed to ensure these critical programs can continue; and

WHEREAS, Coal Creek Meals on Wheels has served Erie, Lafayette, Louisville, and Superior for over 50 years, delivering more than just a meal to seniors, individuals with disabilities, and anyone in need who is at a significant risk of hunger and isolation; and

WHEREAS Coal Creek Meals on Wheels works to address food insecurity and malnutrition, combat social isolation, enable independence, and improve health for years to come; and

WHEREAS, in 2025, Coal Creek Meals on Wheels will surpass **one million meals served** since the organization's founding; and

WHEREAS, Coal Creek Meals on Wheels provides a powerful opportunity for social connection for hundreds of seniors to help combat the negative health effects and economic consequences of loneliness and isolation; and

WHEREAS, the senior population is increasing substantially, and action is needed now to support local Meals on Wheels programs through federal, state and local funding; volunteering; donations; and raising awareness to ensure these vital services can continue to be delivered for years to come; and

WHEREAS, Coal Creek Meals on Wheels continue to serve anyone in need of a nutritious meal, regardless of their age, income, socioeconomic status, or other factors.

NOW, THEREFORE BE IT PROCLAIMED*, the Mayor and Council Members of the Town of Superior do hereby proclaim March 2025 as a month celebrating Coal Creek Meals on Wheels and urge every community member to take this month to honor the programs, the individuals they serve, and the volunteers who care for them. Our recognition of, and involvement in, the national March for Meals celebration can enrich our entire community and help combat hunger and isolation.*

PROCLAIMED this 10 day of March 2025.

Mark Lacis, Mayor

ITEM NO. 5d

INFORMATION FOR MEETING
OF THE SUPERIOR TOWN COUNCIL

AGENDA ITEM NAME: **Resolution – Approving a Purchase Agreement with 4 Rivers Equipment, LLC for a John Deere 35-P Compact Excavator**

MEETING DATE: **March 10, 2025**

PRESENTED BY: **Brannon Richards, P.E., Public Works & Utilities Director**

PRESENTED FOR: **Action**

BACKGROUND:
The Town's Public Works Operations and Maintenance (O&M) Staff manages, operates, and maintains the Town's public infrastructure, to include streets, sidewalks, water distribution system, and wastewater and stormwater collection systems. Staff utilizes excavators and backhoes to perform emergency repairs and routine maintenance as needed. The Town has an existing backhoe that is utilized to perform emergency repairs and routine operation and maintenance, such as utility repairs, sidewalk removal and replacement, and other excavating work as needed. This piece of equipment is used regularly, but is too large and difficult to use in tight spaces like Downtown Superior and Calmante.

Therefore, the Town would like to purchase a compact excavator to perform emergency repairs and routine operations and maintenance in areas of Town that have narrow rights-of-way and space to perform this work, like Downtown Superior and Calmante. Over the last 6-months, Town O&M Staff have had to perform three such repairs in Downtown Superior and two in Calmante. These repairs had to be completed by hand digging as the Town's existing backhoe is too large to work in these areas. The large backhoe would cause damage to surrounding landscaping, infrastructure, and utilities, preventing it from being used. If staff had a compact excavator, they could've completed these repairs more timely and efficiently without damaging surrounding infrastructure and utilities.

PROJECT BID EVALUATION:
Staff solicited quotes from the three excavator manufactures - Caterpillar (Wagner Equipment Co.), John Deere (4 Rivers Equipment, LLC.), and CASE (Titan Machinery). Bid pricing from the three vendors is summarized in Table 1 below.

Table 1 – Vendor Quotes

Vendor	Total
4 Rivers Equipment, LLC	$68,008.73
Titan Machinery	$70,500.00
Wagner Equipment, Co.	$72,274.28

BUDGET IMPLICATIONS:
The approved 2025 budget does not include a line item for the compact excavator purchase. However, we did include $65,000 for an asphalt roller, split between 42-430-6300 (50%), 50-499-6300 (25%), 51-499-6300 (15%), and 52-499-6300 (10%). While an asphalt roller is still needed to improve future street maintenance and repairs, the need for a compact excavator is a higher priority due to the volume of recent repairs required in areas like Downtown Superior and Calmante.

The compact excavator will be charged to the same cost centers and with the same split as the asphalt roller would've been charged to. The remaining unbudgeted funds ($3,008.73) will be covered by carryover vehicle replacements funds from 2024.

The asphalt roller purchase will be revisited as part of the 2026 budget process.

RECOMMENDED ACTION: Based upon the bids received and immediate need for a compact excavator, staff recommends approval of the purchase of a new John Deere 35-P Compact Excavator, from 4 Rivers Equipment, LLC in the amount of $68,008.73.

MOTION:
Move to adopt Resolutions approving the purchase of a new John Deere 35-P Compact Excavator from 4 Rivers Equipment, LLC in the amount of $68,008.73.

ATTACHMENTS:
- Resolution Town
- Resolution SMD1
- 4 Rivers Equipment Quote

TOWN OF SUPERIOR
RESOLUTION NO. R-13
SERIES 2025

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF SUPERIOR APPROVING A JOINT PURCHASE, WITH SUPERIOR METROPOLITAN DISTRICT NO. 1, OF A JOHN DEERE 35-P COMPACT EXCAVATOR FROM 4 RIVERS EQUIPMENT, LLC

WHEREAS, the Town requires a compact excavator to maintain the Town's water distribution, wastewater and stormwater collection systems; and

WHEREAS, the Town Council finds it in the best interest of the public health, safety and welfare of the Town to purchase a new compact excavator, in conjunction with Superior Metropolitan District No. 1, to ensure proper operation and maintenance of the water distribution, wastewater and stormwater collection systems.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF SUPERIOR, COLORADO, as follows:

Section 1. The Town Council hereby approves the joint purchase, with Superior Metropolitan District No. 1, of a John Deere 35-P Compact Excavator from 4 Rivers Equipment, LLC, for a total shared amount of $68,008.73.

ADOPTED this 10th day of March, 2025.

_____
Mark Lacis, Mayor

ATTEST:

_____
Shannon Dujardin, Town Clerk

SUPERIOR METROPOLITAN DISTRICT NO. 1
RESOLUTION NO. SMD#1-4
SERIES 2025

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUPERIOR METROPOLITAN DISTRICT NO. 1 APPROVING A JOINT PURCHASE, WITH THE TOWN OF SUPERIOR, OF A JOHN DEERE 35-P COMPACT EXCAVATOR FROM 4 RIVERS EQUIPMENT, LLC

WHEREAS, the District requires a compact excavator to maintain the Town's water distribution, wastewater and stormwater collection systems; and

WHEREAS, the Board of Directors finds it in the best interest of the public health, safety and welfare of the District to purchase a new compact excavator, in conjunction with the Town, to ensure proper operation and maintenance of the water distribution, wastewater and stormwater collection systems.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SUPERIOR METROPOLITAN DISTRICT NO. 1, as follows:

Section 1. The Board of Directors hereby approves the joint purchase, with the Town of Superior, of a John Deere 35-P Compact Excavator from 4 Rivers Equipment, LLC, for a total shared amount of $68,008.73.

ADOPTED this 10th day of March, 2025.

_____
Mark Lacis, President

ATTEST:

_____
Shannon Dujardin, Secretary

Quote Id: 32193603

Prepared For:

TOWN OF SUPERIOR PARKS & REC OPEN SPACE DEPARTMENT



Prepared By: **MICHAEL BROOKS**

4 Rivers Equipment, LLC
3763 Monarch Street
Frederick, CO 80516

Tel: 303-833-5900
Fax: 303-833-1441
Email: mbrooks@4riversequipment.com

Date: 09 January 2025

Offer Expires: 22 January 2025

JOHN DEERE

4RIVERS EQUIPMENT

Quote Summary

Prepared For:

TOWN OF SUPERIOR PARKS & REC OPEN SPACE DEPARTMENT
124 E COAL CREEK DR
LOUISVILLE, CO 80027
Business: 303-544-9005

Prepared By:

MICHAEL BROOKS
4 Rivers Equipment, LLC
3763 Monarch Street
Frederick, CO 80516
Phone: 303-833-5900
mbrooks@4riversequipment.com

Quote Id:	32193603
Created On:	09 January 2025
Last Modified On:	09 January 2025
Expiration Date:	22 January 2025

Equipment Summary	Selling Price		Qty		Extended
2023 JOHN DEERE 35 P-Tier Compact Excavator - 1FF035PATPK000558	$ 68,008.44	X	1	=	$ 68,008.44
Equipment Total					**$ 68,008.44**

Quote Summary	
Equipment Total	$ 68,008.44
CO Retail Delivery Fee	$ 0.29
SubTotal	$ 68,008.73
Est. Service Agreement Tax	$ 0.00
Total	$ 68,008.73
Down Payment	(0.00)
Rental Applied	(0.00)
Balance Due	**$ 68,008.73**

Salesperson : X _____ **Accepted By : X** _____

JOHN DEERE

Selling Equipment

4RIVERS EQUIPMENT

Quote Id: 32193603 **Customer:** TOWN OF SUPERIOR PARKS & REC OPEN SPACE DEPARTMENT

2023 JOHN DEERE 35 P-Tier Compact Excavator - 1FF035PATPK000558

Equipment Notes: CAB 5'7" RUBBER -**IN STOCK IN COMMERCE CITY, COLORADO- READY TO WORK. STANDARD OEM MANUAL WEDGE LOCK COUPLER. STANDARD FACTORY WARRANTY- 24 MONTHS, 2000 HOURS (WHICHEVER COMES FIRST) SOURCEWELL PROGRAMS AND DISCOUNTS APPLIED. SOURCEWELL MEMBER # 225897**

Selling Price
$ 68,008.44

Hours: 9

Stock Number: 189195

Description	Qty	Unit	Extended
2023 JOHN DEERE CAB 5'7" RUBBER H: 84977	1	$ 75,395.00	$ 75,395.00
Standard Options - Per Unit			
QTY:1 DESTINATION CODE - US	1	$ 0.00	$ 0.00
QTY:1 CFG6 CAB RBR TRK LONG ARM	1	$ 8,163.00	$ 8,163.00
Standard Options Total			**$ 8,163.00**
Dealer Attachments			
JOHN DEERE HYD CLAMP 35P	1	$ 2,800.00	$ 2,800.00
JOHN DEERE 18" HD MX BKT 35P	1	$ 1,200.00	$ 1,200.00
Hydraulic Quick Coupler (dealer installed)	1	$ 2,910.00	$ 2,910.00
Dealer Attachments Total			**$ 6,910.00**
Value Added Services Total			**$ 0.00**
Other Charges			
CPLR INSTALL	1	$ 1,985.00	$ 1,985.00
Local Delivery	1	$ 500.00	$ 500.00
Other Charges Total			**$ 2,485.00**
Suggested Price			**$ 92,953.00**
Customer Discounts			
Customer Discounts Total		**$ -24,944.56**	**$ -24,944.56**
Total Selling Price			**$ 68,008.44**

ITEM NO. 5e

INFORMATION FOR MEETING
OF THE SUPERIOR TOWN COUNCIL

AGENDA ITEM NAME: **Resolution – Approving a Contract with Dietzler Construction Corporation for the Rock Creek Parkway Bridge Improvements Project**

MEETING DATE: **March 10, 2025**

PRESENTED BY: **Christine Katz, Public Works & Utilities Civil Engineer**
Brannon Richards, Public Works & Utilities Director

PRESENTED FOR: **Action**

BACKGROUND:

The 2024 and 2025 CIP Budget includes funds for the Rock Creek Parkway Bridge Improvements project. This bridge, SUPER-ROKCKBL-B, was rated as "Poor" in the most recent CDOT Routine Inspection completed in 2023. The report gave the following ratings:

- NBI Item 58 – Deck: 4 (Poor Condition)
- NBI Item 59 – Superstructure: 4 (Poor Condition)
- NBI Item 60 – Substructure: 6 (Fair Condition)

Given the poor condition rating of the structure, the inspection report recommended a target year for repair of 2024/2025.

Town staff discussed the option of a full replacement in place of the planned major rehabilitation but found the cost of full replacement to be too high. The planned major rehabilitation will bring the structure condition up to "Good" and give the bridge a new design life of 50 more years.

This project includes patching the top and bottom of the concrete structure, installing a waterproof membrane over the top of the bridge, installing a reconstructed road above the bridge, and adding new structural supports to the bridge to add strength and stability.

The Town pursued and was awarded grant funding from CDOT's Off-System Bridge Grant through the Special Highway Committee that covers 80% of the construction costs of this project with the Town responsible for a 20% match.

The project will be completed between March and August of this year and will be phased to limit full road closures.

Traffic and Roadway Impacts

The construction sequencing and phasing is an important piece of this project and the Town will meet with the recommended contractor to discuss sequencing and phasing options. Road closures will also need to be coordinated with the work that will be done in the McCaslin/Rock Creek Parkway intersection so the Town minimizes duplicating closures. As proposed, the work will be completed in two phases. Town staff will meet with the Mountain View Fire Rescue and Boulder County Sherriff to review the planned road closures throughout construction so they can take steps to ensure emergency response service is not disrupted.

Phase 1 includes closure of Rock Creek Parkway south of the median from McCaslin Blvd. to E. Wiggins St. During the closure there will be two-way traffic, one lane in each direction, north of the median. This will be coordinated with closures at the McCaslin/RCP intersection to maintain traffic flow through the intersection. The work for Phase 1 is expected to take approximately 4-6 weeks. Once a contractor is procured for the McCaslin/ RCP intersection, an approximate closure length can be discussed to be sure both projects can complete what needs to be done during the closure.

Phase 2 includes closure of Rock Creek Parkway north of the median from E. Wiggins St. to McCaslin Blvd. During the closure, there will be two-way traffic, one lane in each direction, south of the median. Again, this will be coordinated with closures at the McCaslin/RCP intersection to maintain traffic flow through the intersection. The work for Phase 2 is expected to take approximately 4 weeks. Once a contractor is procured for the McCaslin/ RCP intersection, an approximate closure length can be discussed to be sure both projects can complete what needs to be done during the closure.

Along with road closures, the pedestrian underpass will be closed for the entirety of the project. Detour routes have been discussed and approved by CDOT. While work is being performed in the underpass, the path detour will take users to Rock Creek Parkway to cross at McCaslin. When sidewalks are closed during work on the top of the bridge, the path detour will direct users to cross Rock Creek Parkway at S. Pitkin Ave.

Project Bid Evaluation

The project was bid out using the Town's adopted procurement policies and CDOT procurement policies. The project was posted on BidNet with hundreds of firms receiving emails regarding the bid posting. Town staff worked with the design engineer to reach out to several local firms who perform this work to ensure they were aware of

the bid and advertisement. A mandatory pre-bid meeting was held with interested contractors.

Five complete bids were received on February 20, 2025 as summarized in the table below. The Engineers estimate for this project was $1,345,707.00. A summary of the bids received are included in table 1 below with the complete bid tab attached.

Table 1 – Bid Results

Contractor	Total
Myers and Sons Construction, LLC	$2,088,681.30
RDZ Build	$1,717,120.45
Dietzler Construction Corp.	**$1,171,425.46**
ABCO Contracting, Inc.	$1,898,837.00
Jalisco International, Inc.	$1,422,084.95

Based on the responses received and review of the bid packages, it is recommended to award the project to the low bidder, Dietzler Construction Corporation. The Town's design engineering consultant, J&T Consulting, checked references and found them to be a reputable company with significant experience providing structural bridge improvements and roadway reconstruction for other local municipalities. J&T Consulting and Town staff therefore recommend award of the project to Dietzler Construction Corp., the lowest responsive bidder.

BUDGET IMPLICATIONS:

The Town received a CDOT Off-System Bridge Grant through the Special Highway Committee for 80% of the project construction cost up to $1,076,565.60. A breakdown of the project construction costs:

Bid Price:	$1,171,425.46
CDOT Grant Funding of 80%:	$937,140.37
Town Responsibility of 20%:	**$234,285.09**

The Town's cost will be charged to the Rock Creek Parkway Pedestrian Underpass, cost center 42-430-6613 which has unused funds from 2024 and 2025.

2024: 42-430-6613	$533,420.00
2025: 42-430-6613	$1,050,000.00

Total: 42-430-6613	$1,583,420.00
Budgeted Grant Funding	$1,076,565.60
General Funds Budgeted:	**$506,854.40**

The available funds more than covers the Town's 20% match for the construction of the RCP Bridge Improvements project.

The Town is obtaining proposals for Construction Administrative (CA) services. This contract will be brought to Council in April, but will utilize some of the remaining project funds. The CDOT grant will also fund CA services and it is anticipated that the Town will still come in under budget following award of CA services.

RECOMMENDED ACTION: Based upon the bids received and the recommendation of the Town's engineering consultant (J&T Consulting), staff recommends approval of the contract with Dietzler Construction Corporation for the Rock Creek Parkway Bridge Improvements Project in the amount of $1,171,425.46.

MOTION:
Move to adopt a Resolution approving a Contract with Dietzler Construction Corporation for the Rock Creek Parkway Bridge Improvements Project in the amount of $1,171,425.46.

ATTACHMENTS:

- Resolution
- Contract
- FHWA Contract Special Provisions
- Bid Tab
- Construction Drawings
- Engineer's Award Recommendation Letter

TOWN OF SUPERIOR
RESOLUTION NO. R-14
SERIES 2025

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF SUPERIOR APPROVING THE CONSTRUCTION CONTRACT WITH DIETZLER CONSTRUCTION CORPORATION FOR THE ROCK CREEK PARKWAY BRIDGE IMPROVEMENTS PROJECT

WHEREAS, the Town desires to rehabilitate the Rock Creek Parkway bridge and pedestrian underpass at Purple Park, including installation of a new reconstructed road above the bridge, all as part of the Rock Creek Parkway Bridge Improvements Project; and

WHEREAS, the Town Council finds it is in the best interest of the public health, safety and welfare of the Town to contract with Dietzler Construction Corporation to perform the Rock Creek Parkway Bridge Improvements Project.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF SUPERIOR, as follows:

Section 1. The Construction Contract between the Town and Dietzler Construction Corporation is hereby approved in substantially the same form as attached hereto, subject to final approval by the Town Attorney.

ADOPTED this 10th day of March, 2025.

_____
Mark Lacis, Mayor

ATTEST:

_____
Shannon Dujardin, Town Clerk

CONSTRUCTION CONTRACT

THIS CONSTRUCTION CONTRACT (the "Contract") is made and entered into this 10th day of March, 2025 (the "Effective Date"), by and between the Town of Superior, 124 East Coal Creek Drive, Superior, CO 80027, a Colorado municipal corporation (the "Town"), and Dietzler Construction Corporation, an independent contractor with a principal place of business at 100 Gateway Circle, Berthoud, CO 80513 ("Contractor") (each a "Party" and collectively the "Parties").

For the consideration hereinafter set forth, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Scope of Work. Contractor shall perform the following described work (the "Work"), in accordance with this Contract and the Contract Documents, attached hereto and incorporated herein by this reference:

The Rock Creek Parkway Bridge Improvements Project includes concrete repair, excavation, asphalt removal, fly ash subgrade treatment, road construction, median repair and installation of additional structural supports. The structural work includes installation of new helical piers in a rock lined channel, concrete pier caps, steel columns and a steel beam on the underside of the bridge.

2. Bonds. Within 10 days of the date of this Contract, Contractor shall provide the payment and performance bond and certificate of insurance required by the Contract Documents.

3. Commencement and Completion of Work. Contractor shall commence the Work within 10 days of date of the Notice to Proceed. Substantial Completion of the Work shall be accomplished by the 12th day of August, 2025, unless the period for completion is extended otherwise in accordance with the Contract Documents. Final Completion of the Work shall be accomplished within 30 days of the date of Substantial Completion.

4. Compensation/Contract Price. The Town agrees to pay Contractor, subject to all of the terms and conditions of the Contract Documents, for the Work, an amount not to exceed $1,171,425.46. The Town shall pay Contractor in the manner and at such times as set forth in the General Provisions such amounts as required by the Contract Documents.

5. Keep Jobs In Colorado Act. Pursuant to the Keep Jobs in Colorado Act, C.R.S. § 8-17-101, *et seq.* (the "Act"), and the rules adopted by the Division of Labor of the Colorado Department of Labor and Employment implementing the Act (the "Rules"), Contractor shall employ Colorado labor to perform at least 80% of the work under this Contract and shall obtain and maintain the records required by the Act and the Rules. For purposes of this Section, "Colorado labor" means a person who is a resident of the state of Colorado at the time of this Contract, without discrimination as to race, color, creed, sex, sexual orientation, marital status, national origin, ancestry, age, or religion except when sex or age is a *bona fide* qualification. A resident of the state of Colorado is a person with a valid Colorado driver's license, a valid Colorado state-issued photo identification, or documentation that he or she has resided in Colorado for the last 30 days. Contractor represents that it is familiar with the requirements of the Act and the Rules and will fully comply with same. This Section shall not apply to any project for which appropriation or expenditure of moneys may be reasonably expected not to exceed $500,000 in the aggregate for any fiscal year.

6. Governing Law and Venue. This Contract shall be governed by the laws of the State of Colorado, and any legal action concerning the provisions hereof shall be brought in Boulder County, Colorado.

7. No Waiver. Delays in enforcement or the waiver of any one or more defaults or breaches of this Contract by the Town shall not constitute a waiver of any of the other terms or obligation of this Contract.

8. Integration. This Contract and any attached exhibits constitute the entire Contract between Contractor and the Town, superseding all prior oral or written communications.

9. Third Parties. There are no intended third-party beneficiaries to this Contract.

10. Notice. Any notice under this Contract shall be in writing, and shall be deemed sufficient when directly presented or sent pre-paid, first class United States Mail, addressed to:

The Town: Project Manager
Town of Superior
124 East Coal Creek Drive
Superior, CO 80027

Contractor: John Dietzler
Dietzler Construction Corporation
100 Gateway Circle
Berthoud, CO 80513

11. Severability. If any provision of this Contract is found by a court of competent jurisdiction to be unlawful or unenforceable for any reason, the remaining provisions hereof shall remain in full force and effect.

12. Modification. This Contract may only be modified upon written agreement of the Parties.

13. Assignment. Neither this Contract nor any of the rights or obligations of the Parties shall be assigned by either party without the written consent of the other.

14. Governmental Immunity. The Town and its officers, attorneys and employees are relying on, and do not waive or intend to waive by any provision of this Contract, the monetary limitations or any other rights, immunities, and protections provided by the Colorado Governmental Immunity Act, C.R.S. § 24-10-101, *et seq.*, as amended, or otherwise available to the Town and its officers, attorneys or employees.

15. Rights and Remedies. The rights and remedies of the Town under this Contract are in addition to any other rights and remedies provided by law. The expiration of this Contract shall in no way limit the Town's legal or equitable remedies, or the period in which such remedies may be asserted, for work negligently or defectively performed.

16. Subject to Annual Appropriation. Consistent with Article X, § 20 of the Colorado Constitution, any financial obligation of the Town not performed during the current fiscal year is subject to annual appropriation, shall extend only to monies currently appropriated, and shall not constitute a mandatory charge, requirement or liability beyond the current fiscal year.

17. Federal Provisions.

A. *General*. The Parties acknowledge that the Agreement is subject to the provisions of 2 C.F.R. Part 200 for projects funded in whole or in part by federal funds and the Robert T. Stafford Disaster Relief and Emergency Assistance Act (42 U.S.C. § 5121, *et seq*.) for projects resulting from Declared Presidential Disasters.

B. *Equal Employment Opportunity*.

1. Contractor shall not discriminate against any employee or applicant for employment because of race, color, religion, sex, sexual orientation, gender identity, or national origin. Contractor shall take affirmative action to ensure that applicants are employed, and that employees are treated during employment without regard to their race, color, religion, sex, sexual orientation, gender identity, or national origin. Such action shall include without limitation the following: employment, upgrading, demotion, or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. Contractor shall post in conspicuous places, available to employees and applicants for employment, notices to be provided setting forth the provisions of this nondiscrimination clause.

2. Contractor shall, in all solicitations or advertisements for employees placed by or on behalf of Contractor, state that all qualified applicants will receive consideration for employment without regard to race, color, religion, sex, sexual orientation, gender identity, or national origin.

3. Contractor shall not discharge or in any other manner discriminate against any employee or applicant for employment because such employee or applicant has inquired about, discussed, or disclosed the compensation of the employee or applicant or another employee or applicant. This provision shall not apply to instances in which an employee who has access to the compensation information of other employees or applicants as a part of such employee's essential job functions discloses the compensation of such other employees or applicants to individuals who do not otherwise have access to such information, unless such disclosure is in response to a formal complaint or charge, in furtherance of an investigation, proceeding, hearing, or action, including an investigation conducted by the employer, or is consistent with Contractor's legal duty to furnish information.

4. Contractor shall send to each labor union or representative of workers with which Contractor has a collective bargaining agreement or other contract or understanding, a notice to be provided advising the said labor union or workers' representatives of Contractor's commitments under this Section, and shall post copies of the notice in conspicuous places available to employees and applicants for employment.

5. Contractor shall furnish all information and reports required by Executive Order 11246 and by rules, regulations, and orders of the Secretary of Labor pursuant thereto, and shall permit access to his books, records, and accounts by the administering agency and the Secretary of Labor for purposes of investigation to ascertain compliance with such rules, regulations, and orders.

6. In the event of Contractor's noncompliance with this section, this Agreement may be canceled, terminated, or suspended in whole or in part and Contractor may be declared ineligible for further government contracts or federally assisted construction contracts in accordance with procedures authorized in Executive Order 11246, and such other sanctions may be imposed and remedies invoked as provided in Executive Order 11246, or by rule, regulation, or order of the Secretary of Labor, or as otherwise provided by law.

7. Contractor shall include these provisions in every subcontract or purchase order unless exempted by rules, regulations, or orders of the Secretary of Labor, so that such provisions will be binding upon each subcontractor or vendor. Contractor shall take such action with respect to any subcontract or purchase order as the administering agency may direct as a means of enforcing such provisions, including sanctions for noncompliance; provided, however, that in the event Contractor becomes involved in, or is threatened with, litigation with a subcontractor or vendor as a result of such direction by the administering agency, Contractor may request the United States to enter into such litigation to protect the interests of the United States.

C. *Davis-Bacon Act and the Copeland "Anti-Kickback" Act*. Contractor shall comply with 40 U.S.C. § 3141-3144 and 40 U.S.C. § 3146-3148, as supplemented by 29 C.F.R. Part 5. set forth below.

1. Minimum Wages.

a. All laborers and mechanics will be paid unconditionally and not less often than once a week, and without subsequent deduction or rebate on any account (except such payroll deductions as are permitted by regulations issued by the Secretary of Labor under the Copeland Act (29 C.F.R. Part 3)), the full amount of wages and *bona fide* fringe benefits (or cash equivalents thereof) due at time of payment computed at rates not less than those contained in the wage determination of the Secretary of Labor regardless of any contractual relationship which may be alleged to exist between Contractor and such laborers and mechanics. Contributions made or costs reasonably anticipated for bona fide fringe benefits under § 1(b)(2) of the Davis-Bacon Act on behalf of laborers or mechanics are considered wages paid to such laborers or mechanics. Regular contributions made or costs incurred for more than a weekly period (but not less often than quarterly) under plans, funds, or programs which cover the particular weekly period, are deemed to be constructively made or incurred during such weekly period. Such laborers and mechanics shall be paid the appropriate wage rate and fringe benefits on the wage determination for the classification of work actually performed, without regard to skill. Laborers or mechanics performing work in more than one classification may be compensated at the rate specified for each classification for the time actually worked therein, provided that the payroll records accurately set forth the time spent in each classification in which work is performed. The wage determination and the Davis-Bacon poster (WH-1321) shall be posted at all times by Contractor and subcontractors at the work site in a prominent and accessible place where it can be easily seen by workers.

b. Contractor shall require that any class of laborers or mechanics, including helpers, which is not listed in the wage determination and which is to be employed under this Agreement shall be classified in conformance with the wage determination. Contractor

shall approve an additional classification and wage rate and fringe benefits therefore only when the following criteria have been met:

i. The work to be performed by the classification requested is not performed by a classification in the wage determination; and

ii. The classification is utilized in the area by the construction industry; and

iii. The proposed wage rate, including any *bona fide* fringe benefits, bears a reasonable relationship to the wage rates contained in the wage determination.

c. If Contractor and the laborers and mechanics to be employed in the classification (if known), or their representatives, and Contractor agree on the classification and wage rate (including the amount designated for fringe benefits where appropriate), a report of the action taken shall be sent by Contractor to the Administrator of the Wage and Hour Division, U.S. Department of Labor, Washington, DC 20210. The Administrator, or an authorized representative, will approve, modify, or disapprove every additional classification action within 30 days of receipt and so advise Contractor, or notify Contractor that additional time is necessary.

2. If Contractor and the laborers or mechanics to be employed in the classification or their representatives do not agree on the proposed classification and wage rate (including the amount designated for fringe benefits, where appropriate), Contractor shall refer the questions, including the views of all interested parties and the recommendation of Contractor, to the Administrator for determination. The Administrator or an authorized representative will issue a determination within 30 days of receipt and so advise Contractor or will notify Contractor that additional time is necessary.

3. The wage rate (including fringe benefits where appropriate) determined pursuant to this Section shall be paid to all workers performing work in the classification under this Agreement from the first day on which work is performed in the classification.

4. Whenever the minimum wage rate prescribed in the contract for a class of laborers or mechanics includes a fringe benefit which is not expressed as an hourly rate, Contractor shall either pay the benefit as stated in the wage determination or shall pay another *bona fide* fringe benefit or an hourly cash equivalent thereof.

5. If Contractor does not make payments to a trustee or other third person, Contractor may consider as part of the wages of any laborer or mechanic the amount of any costs reasonably anticipated in providing bona fide fringe benefits under a plan or program; provided that that the Secretary of Labor has found, upon the written request of Contractor, that the applicable standards of the Davis-Bacon Act have been met. The Secretary of Labor may require Contractor to set aside in a separate account assets for the meeting of obligations under the plan or program.

6. The Town shall upon its own action or upon written request of an authorized representative of the Department of Labor withhold or cause to be withheld from Contractor under this Agreement or any other federal contract with Contractor, or any other federally-assisted contract subject to Davis-Bacon prevailing wage requirements that is

held by Contractor, so much of the accrued payments or advances as may be considered necessary to pay laborers and mechanics, including apprentices, trainees, and helpers, employed by Contractor or any subcontractor the full amount of wages required by the contract. In the event of failure to pay any laborer or mechanic, including any apprentice, trainee, or helper, employed or working on the site of the work, the Town may, after written notice to Contractor, sponsor, applicant, or owner, take such action as may be necessary to cause the suspension of any further payment, advance, or guarantee of funds until such violations have ceased.

7. Payrolls and basic records.

a. Payrolls and basic records relating thereto shall be maintained by Contractor during the course of the work and preserved for a period of 3 years thereafter for all laborers and mechanics working at the site of the work. Such records shall contain the name, address, and social security number of each such worker, his or her correct classification, hourly rates of wages paid (including rates of contributions or costs anticipated for bona fide fringe benefits or cash equivalents thereof of the types described in § 1(b)(2)(B) of the Davis-Bacon Act), daily and weekly number of hours worked, deductions made and actual wages paid. Whenever the Secretary of Labor has found under 29 C.F.R. 5.5(a)(1)(iv) that the wages of any laborer or mechanic include the amount of any costs reasonably anticipated in providing benefits under a plan or program described in § 1(b)(2)(B) of the Davis-Bacon Act, Contractor shall maintain records that show that the commitment to provide such benefits is enforceable, that the plan or program is financially responsible, and that the plan or program has been communicated in writing to the laborers or mechanics affected, and records which show the costs anticipated or the actual cost incurred in providing such benefits. If Contractor employs apprentices or trainees under approved programs, Contractor shall maintain written evidence of the registration of apprenticeship programs and certification of trainee programs, the registration of the apprentices and trainees, and the ratios and wage rates prescribed in the applicable programs.

b. Submittals.

i. Contractor shall submit weekly for each week in which any work is performed a copy of all payrolls to the applicant, sponsor, or owner, as the case may be, for transmission to the federal funding agency. The payrolls shall set out accurately and completely all of the information required to be maintained under 29 C.F.R. 5.5(a)(3)(i), except that full social security numbers and home addresses shall not be included on weekly transmittals. Instead the payrolls shall only include an individually identifying number for each employee. The required weekly payroll information may be submitted in any form desired. Contractor is responsible for the submission of copies of payrolls by all subcontractors. Contractor and subcontractors shall maintain the full social security number and current address of each covered worker, and shall submit them to the Town for transmission to the federal funding agency, Contractor, or the Wage and Hour Division of the Department of Labor for purposes of an investigation or audit of compliance with prevailing wage requirements. It is not a violation of this section for Contractor to require a subcontractor to provide addresses and social security

numbers to Contractor for its own records, without weekly submission to the sponsoring government agency or the applicant, sponsor, or owner.

ii. Each payroll submitted shall be accompanied by a "Statement of Compliance," signed by Contractor or subcontractor or their agent who pays or supervises the payment of the persons employed under the Agreement, certifying the following: that the payroll for the payroll period contains the information required to be provided under § 5.5(a)(3)(ii) of 29 C.F.R. Part 5, the appropriate information is being maintained under § 5.5(a)(3)(i) of 29 C.F.R. Part 5, and that such information is correct and complete; that each laborer or mechanic (including each helper, apprentice, and trainee) employed on the Agreement during the payroll period has been paid the full weekly wages earned, without rebate, either directly or indirectly, and that no deductions have been made either directly or indirectly from the full wages earned, other than permissible deductions as set forth in Regulations, 29 C.F.R. part 3; and that each laborer or mechanic has been paid not less than the applicable wage rates and fringe benefits or cash equivalents for the classification of work performed, as specified in the applicable wage determination incorporated into the Agreement.

iii. The weekly submission of a properly executed certification set forth on the reverse side of Optional Form WH-347 shall satisfy the requirement for submission of the "Statement of Compliance".

iv. The falsification of any of the above certifications may subject Contractor or any subcontractor to civil or criminal prosecution under 31 U.S.C. § 231.

c. Contractor or subcontractor shall make the records required by this section on available for inspection, copying, or transcription by authorized representatives of the federal funding agency or the Department of Labor, and shall permit such representatives to interview employees during working hours on the job. If Contractor or subcontractor fails to submit the required records or to make them available, the Federal agency may, after written notice to Contractor, sponsor, applicant, or owner, take such action as may be necessary to cause the suspension of any further payment, advance, or guarantee of funds. Furthermore, failure to submit the required records upon request or to make such records available may be grounds for debarment action pursuant to 29 C.F.R. 5.12.

8. Apprentices and trainees.

a. Apprentices will be permitted to work at less than the predetermined rate for the work they performed when they are employed pursuant to and individually registered in a bona fide apprenticeship program registered with the U.S. Department of Labor, Employment and Training Administration, Office of Apprenticeship Training, Employer and Labor Services, or with a State Apprenticeship Agency recognized by the Office, or if a person is employed in his or her first 90 days of probationary employment as an apprentice in such an apprenticeship program, who is not individually registered in the program, but who has been certified by the Office of Apprenticeship Training, Employer and Labor Services or a State Apprenticeship Agency (where appropriate) to be eligible for probationary employment as an apprentice. The allowable ratio of apprentices

to journeymen on the job site in any craft classification shall not be greater than the ratio permitted to Contractor as to the entire work force under the registered program. Any worker listed on a payroll at an apprentice wage rate, who is not registered or otherwise employed as stated above, shall be paid not less than the applicable wage rate on the wage determination for the classification of work actually performed. In addition, any apprentice performing work on the job site in excess of the ratio permitted under the registered program shall be paid not less than the applicable wage rate on the wage determination for the work actually performed. Where Contractor is performing construction on a project in a locality other than that in which its program is registered, the ratios and wage rates (expressed in percentages of the journeyman's hourly rate) specified in Contractor's or subcontractor's registered program shall be observed. Every apprentice must be paid at not less than the rate specified in the registered program for the apprentice's level of progress, expressed as a percentage of the journeymen hourly rate specified in the applicable wage determination. Apprentices shall be paid fringe benefits in accordance with the provisions of the apprenticeship program. If the apprenticeship program does not specify fringe benefits, apprentices must be paid the full amount of fringe benefits listed on the wage determination for the applicable classification. If the Administrator determines that a different practice prevails for the applicable apprentice classification, fringes shall be paid in accordance with that determination. In the event the Office of Apprenticeship Training, Employer and Labor Services, or a State Apprenticeship Agency recognized by the Office, withdraws approval of an apprenticeship program, Contractor will no longer be permitted to utilize apprentices at less than the applicable predetermined rate for the work performed until an acceptable program is approved.

b. Except as provided in 29 C.F.R. 5.16, trainees will not be permitted to work at less than the predetermined rate for the work performed unless they are employed pursuant to and individually registered in a program which has received prior approval, evidenced by formal certification by the U.S. Department of Labor, Employment and Training Administration. The ratio of trainees to journeymen on the job site shall not be greater than permitted under the plan approved by the Employment and Training Administration. Every trainee must be paid at not less than the rate specified in the approved program for the trainee's level of progress, expressed as a percentage of the journeyman hourly rate specified in the applicable wage determination. Trainees shall be paid fringe benefits in accordance with the provisions of the trainee program. If the trainee program does not mention fringe benefits, trainees shall be paid the full amount of fringe benefits listed on the wage determination unless the Administrator of the Wage and Hour Division determines that there is an apprenticeship program associated with the corresponding journeyman wage rate on the wage determination which provides for less than full fringe benefits for apprentices. Any employee listed on the payroll at a trainee rate who is not registered and participating in a training plan approved by the Employment and Training Administration shall be paid not less than the applicable wage rate on the wage determination for the classification of work actually performed. In addition, any trainee performing work on the job site in excess of the ratio permitted under the registered program shall be paid not less than the applicable wage rate on the wage determination for the work actually performed. In the event the Employment and Training Administration withdraws approval of a training program, Contractor shall no longer be permitted to utilize trainees at less than the applicable predetermined rate for the work performed until an acceptable program is approved.

c. Equal employment opportunity. The utilization of apprentices, trainees and journeymen under this part shall be in conformity with the equal employment opportunity requirements of Executive Order 11246, as amended, and 29 C.F.R. part 30.

9. Contractor shall insert in any subcontracts the clauses contained in 29 C.F.R. 5.5(a)(1) through (10) and such other clauses as the federal funding agency may by appropriate instructions require, and also a clause requiring the subcontractors to include these clauses in any lower tier subcontracts. Contractor shall be responsible for the compliance by any subcontractor or lower tier subcontractor with all the contract clauses in 29 C.F.R. 5.5.

10. A breach of the clauses in 29 C.F.R. 5.5 may be grounds for termination of this Agreement, and for debarment as provided in 29 C.F.R. 5.12.

11. All rulings and interpretations of the Davis-Bacon and Related Acts contained in 29 C.F.R. parts 1, 3, and 5 are herein incorporated by reference in this Agreement.

12. Disputes concerning the labor standards provisions of this Agreement, including disputes between Contractor (or any of its subcontractors) and the contracting agency, the U.S. Department of Labor, or the employees or their representatives, shall be resolved in accordance with 29 C.F.R. parts 5, 6, and 7.

13. Certification of eligibility.

a. Contractor certifies that neither it nor any person or firm who has an interest in Contractor is a person or firm ineligible to be awarded government contracts by virtue of § 3(a) of the Davis-Bacon Act or 29 C.F.R. 5.12(a)(1).

b. No part of this Agreement shall be subcontracted to any person or firm ineligible for award of a Government contract by virtue of § 3(a) of the Davis-Bacon Act or 29 C.F.R. 5.12(a)(1).

c. The penalty for making false statements is prescribed in the U.S. Criminal Code, 18 U.S.C. § 1001.

D. *Contract Work Hours and Safety Standards Act*. Contractor shall comply with the following:

1. Neither Contractor nor any subcontractor employing laborers or mechanics shall require or permit any such laborer or mechanic in any workweek in which they are employed on such work to work in excess of 40 hours in such workweek unless such laborer or mechanic receives compensation at a rate not less than 1.5 times the basic rate of pay for all hours worked in excess of 40 hours in such workweek.

2. In the event of any violation of the clause set forth in subsection (1) hereof, Contractor and any subcontractor shall be liable for the unpaid wages. In addition, such Contractor and subcontractor shall be liable to the United States for liquidated damages. Such liquidated damages shall be computed with respect to each individual laborer or mechanic, including watchmen and guards, employed in violation of the clause set forth in

subsection (1) hereof, in the sum of $10 for each calendar day on which such individual was required or permitted to work in excess of the standard workweek of 40 hours without payment of required overtime wages required.

3. The Town shall upon its own action or upon written request of an authorized representative of the Department of Labor withhold or cause to be withheld, from any moneys payable on account of work performed by Contractor or subcontractor under any such contract or any other federal contract with the same Contractor, or any other federally-assisted contract subject to the Contract Work Hours and Safety Standards Act, which is held by the same prime Contractor, such sums as may be determined to be necessary to satisfy any liabilities of such Contractor or subcontractor for unpaid wages and liquidated damages.

4. Contractor or subcontractor shall insert in any subcontracts the clauses set forth in this Section and also a clause requiring the subcontractors to include these clauses in any lower tier subcontracts. Contractor shall be responsible for compliance by any subcontractor or lower tier subcontractor with this Section.

5. The requirements of 40 U.S.C. § 3704 apply. No laborer or mechanic may be required to work in surroundings or under working conditions which are unsanitary, hazardous or dangerous. These requirements do not apply to the purchases of supplies or materials or articles ordinarily available on the open market, or contracts for transportation or transmission of intelligence.

E. *Rights to Inventions Made*. If the federal award providing funding for this Agreement meets the definition of "funding agreement" under 37 C.F.R. § 401.2(a) and this Agreement is between the Town and a small business firm or nonprofit organization regarding the substitution of parties, assignment, or performance of experimental, developmental, or research work under such funding agreement, the Parties shall comply with and be bound by 37 C.F.R. Part 401 and any implementing regulations issued by the awarding agency.

F. *Clean Air Act and Clean Water Act*. Contractor shall comply with the Clean Water Act and shall report each violation to the Town, and understands and agrees that the Town will, in turn, report each violation as required to assure notification to the State of Colorado, the federal awarding agency, and the appropriate Environmental Protection Agency Regional Office, and shall require all subcontractors to these requirements in each subcontract exceeding $100,000 financed in whole or in part with a federal award. Contractor shall comply with the Federal Water Pollution Control Act and shall report each violation to the Town and understands and agrees that the Town will, in turn, report each violation as required to assure notification to the State of Colorado, federal awarding agency, and the appropriate Environmental Protection Agency Regional Office. Contractor agrees to include these requirements in each subcontract exceeding $100,000 financed in whole or in part with a federal award.

G. *Energy Efficiency*. Contractor shall comply with mandatory standards and policies relating to energy efficiency contained in the state energy conservation plan issued in compliance with the Energy Policy and Conservation Act (42 U.S.C. § 6201), and shall include this clause in each third-party subcontract financed in whole or in part with federal assistance.

H. *Debarment and Suspension*.

1. Contractor affirms that neither it nor its principals are suspended or debarred or otherwise excluded from procurement by the Federal Government and do not appear in the SAM Exclusions, which is a list maintained by the General Services Administration.

2. If the Agreement is for $25,000 or more:

a. Contractor verifies that neither Contractor nor its principals (defined at 2 C.F.R. §180.995) or affiliates (defined at 2 C.F.R. §180.905) are excluded (defined at 2 C.F.R. §180.940) or disqualified (defined at 2 C.F.R. §180.935);

b. Contractor shall comply with 2 C.F.R. Part 180, subpart C and must include a requirement to comply with these regulations in any lower tier covered transaction;

c. This certification is a material representation of fact relied upon by the Town, and if it is later determined that Contractor did not comply with 2 C.F.R. Part 180, subpart C, in addition to remedies available to the State of Colorado and the Town, the Federal Government may pursue available remedies, including without limitation suspension and debarment.

3. Throughout this Agreement, Contractor agrees to comply with the requirements of 2 C.F.R. Part 180, subpart C. Contractor agrees to include a provision requiring such compliance in its lower tiered covered transactions.

I. *Byrd Anti-Lobbying Amendment*. Contractors who apply or bid for an award of $100,000 or more shall file the required certification set forth in the Certification Regarding Lobbying for the specific funding source. Each tier certifies to the tier above that it will not and has not used federal funds to pay any person or organization for influencing or attempting to influence an officer or employee of any agency, a member of Congress, officer or employee of Congress, or an employee of a member of Congress in connection with obtaining a federal contract, grant, or any other award covered by 31 U.S.C. § 1352. Each tier shall also disclose any lobbying with non-federal funds that takes place in connection with obtaining any federal award. Such disclosures are forwarded from tier to tier up to the recipient.

J. *Procurement of Recovered Materials*. In the performance of this Agreement, where the purchase price of a product exceeds $10,000 or the value of the quantity acquired by the preceding fiscal year exceeded $10,000, Contractor shall make maximum use of products containing recovered materials that are EPA-designated items unless the product cannot be acquired: competitively within a timeframe providing for compliance with the Agreement performance schedule; meeting Agreement performance requirements; or at a reasonable price. Information about this requirement is available at EPA's Comprehensive Procurement Guidelines web site, https://www.epa.gov/smm/comprehensive-procurement-guideline-cpg-program. The list of EPA-designated items is available at https://www.epa.gov/sites/production/files/2016-02/documents/cpg-fs.pdf.

K. *Contracting with Small and Minority Businesses, Women's Business Enterprises, and Labor Surplus Area Firms*. If subcontracts are to be let, Contractor shall take the following

affirmative steps to assure that minority businesses, women's business enterprises, and labor surplus area firms are used when possible:

1. Placing qualified small and minority businesses and women's business enterprises on solicitation lists;

2. Assuring that small and minority businesses, and women's business enterprises are solicited whenever they are potential sources;

3. Dividing total requirements, when economically feasible, into smaller tasks or quantities to permit maximum participation by small and minority businesses, and women's business enterprises;

4. Establishing delivery schedules, where the requirement permits, which encourage participation by small and minority businesses, and women's business enterprises; and

5. Using the services and assistance, as appropriate, of such organizations as the Small Business Administration and the Minority Business Development Agency of the Department of Commerce.

L. *Federal Law, Regulations, and Executive Orders.* Contractor acknowledges that funding under this Agreement may include federal, state, and local money, and that financial assistance from federal agencies will be used to fund specific projects under this Agreement only. For those projects, Contractor agrees to comply with all applicable law, rule, regulation, executive order, policies of the applicable federal funding agency, procedure, and directives.

M. *No Obligation by Federal Government*. The Federal Government is not a party to this Agreement and is not subject to any obligations or liabilities to the County, Contractor, or any other party pertaining to any matter resulting from the Agreement.

N. *Program Fraud and False or Fraudulent Statements or Related Acts*. Contractor acknowledges that 31 U.S.C. § 38 applies to this Agreement.

O. *Department of Homeland Security Seal, Logo, and Flags*. Contractor shall not use Department of Homeland Security ("DHS") seal(s), logos, crests, or reproductions of flags or likenesses of DHS agency officials without FEMA pre-approval.

P. *Housing and Community Development Act*.

1. The work to be performed under this Agreement is subject to Section 3 of the Housing and Urban Development Act of 1968, 12 U.S.C. § 1701u (Section 3). The Parties agree to comply with HUD's regulations in 24 CFR Part 135, which implement Section 3. The Parties certify that they are under no contractual or other impediment that would prevent them from complying with the Part 135 regulations.

2. Contractor agrees to send to each labor organization or representative or workers with which Contractor has a collective bargaining agreement or other understanding, if any, a notice advising the labor organization or workers' representative of Contractor's commitments under the Section 3 clause, and will post copies of the notice in conspicuous

places at the work site where both employees and applicants for training and employment positions can see the notice. The notice shall describe the Section 3 preference, shall set forth minimum number and job titles subject to hire, availability of apprenticeship and training positions, the qualifications for each; and the name and location of the person(s) taking applications for each of the positions; and the anticipated date the work shall begin.

3. Contractor shall include the Section 3 clause in every subcontract subject to compliance with regulations in 24 C.F.R. Part 135, and agrees to take appropriate action, as provided in an applicable provision of the subcontract or in this Section 3 clause, upon a finding that the subcontractor is in violation of the regulations in 24 C.F.R. Part 135. Contractor shall not subcontract with any subcontractor where Contractor has notice or knowledge that the subcontractor has been found in violation of the regulations in 24 C.F.R. Part 135.

4. Contractor shall certify that any vacant employment positions, including training positions, that are filled (1) after Contractor is selected but before the Agreement is executed, and (2) with persons other than those to whom the regulations of 24 C.F.R. Part 135 require employment opportunities to be directed, were not filled to circumvent Contractor's obligations under 24 C.F.R. Part 135.

5. Noncompliance with 24 C.F.R. Part 135 may result in sanctions, termination of this Agreement for default, and debarment or suspension from future HUD-assisted contracts.

6. With respect to work performed in connection with Section 3 covered Indian housing assistance, § 7(b) of the Indian Self-Determination and Education Assistance Act. (25 U.S.C § 450e) applies to the work to be performed under this Agreement and requires that to the greatest extent feasible (i) preference and opportunities for training and employment shall be given to Indians, and (ii) preference in the award of contracts and subcontracts shall be given to Indian organizations and Indian-owned Economic Enterprises. Parties that are subject to the provisions of Section 3 and § 7(b) agree to comply with Section 3 to the maximum extent feasible, but in derogation of compliance with § 7(b).

IN WITNESS WHEREOF, this Construction Contract has been executed by the Parties as of the Effective Date.

TOWN OF SUPERIOR, COLORADO

_____
Mark Lacis, Mayor

ATTEST:

_____
Shannon Dugardin, Town Clerk

CONTRACTOR

By: _____

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was subscribed, sworn to and acknowledged before me this ___ day of _____, 20__, by _____ as _____ of _____.

My commission expires: _____

(S E A L)

_____
Notary Public

REQUIRED CONTRACT PROVISIONS
FEDERAL-AID CONSTRUCTION CONTRACTS

I. General
II. Nondiscrimination
III. Non-segregated Facilities
IV. Davis-Bacon and Related Act Provisions
V. Contract Work Hours and Safety Standards Act Provisions
VI. Subletting or Assigning the Contract
VII. Safety: Accident Prevention
VIII. False Statements Concerning Highway Projects
IX. Implementation of Clean Air Act and Federal Water Pollution Control Act
X. Certification Regarding Debarment, Suspension, Ineligibility and Voluntary Exclusion
XI. Certification Regarding Use of Contract Funds for Lobbying
XII. Use of United States-Flag Vessels:

ATTACHMENTS

A. Employment and Materials Preference for Appalachian Development Highway System or Appalachian Local Access Road Contracts (included in Appalachian contracts only)

I. GENERAL

1. Form FHWA-1273 must be physically incorporated in each construction contract funded under title 23, United States Code, as required in 23 CFR 633.102(b) (excluding emergency contracts solely intended for debris removal). The contractor (or subcontractor) must insert this form in each subcontract and further require its inclusion in all lower tier subcontracts (excluding purchase orders, rental agreements and other agreements for supplies or services). 23 CFR 633.102(e).

The applicable requirements of Form FHWA-1273 are incorporated by reference for work done under any purchase order, rental agreement or agreement for other services. The prime contractor shall be responsible for compliance by any subcontractor, lower-tier subcontractor or service provider. 23 CFR 633.102(e).

Form FHWA-1273 must be included in all Federal-aid design-build contracts, in all subcontracts and in lower tier subcontracts (excluding subcontracts for design services, purchase orders, rental agreements and other agreements for supplies or services) in accordance with 23 CFR 633.102. The design-builder shall be responsible for compliance by any subcontractor, lower-tier subcontractor or service provider.

Contracting agencies may reference Form FHWA-1273 in solicitation-for-bids or request-for-proposals documents, however, the Form FHWA-1273 must be physically incorporated (not referenced) in all contracts, subcontracts and lower-tier subcontracts (excluding purchase orders, rental agreements and other agreements for supplies or services related to a construction contract). 23 CFR 633.102(b).

2. Subject to the applicability criteria noted in the following sections, these contract provisions shall apply to all work performed on the contract by the contractor's own organization and with the assistance of workers under the contractor's immediate superintendence and to all work performed on the contract by piecework, station work, or by subcontract. 23 CFR 633.102(d).

3. A breach of any of the stipulations contained in these Required Contract Provisions may be sufficient grounds for withholding of progress payments, withholding of final payment, termination of the contract, suspension / debarment or any other action determined to be appropriate by the contracting agency and FHWA.

4. Selection of Labor: During the performance of this contract, the contractor shall not use convict labor for any purpose within the limits of a construction project on a Federal-aid highway unless it is labor performed by convicts who are on parole, supervised release, or probation. 23 U.S.C. 114(b). The term Federal-aid highway does not include roadways functionally classified as local roads or rural minor collectors. 23 U.S.C. 101(a).

II. NONDISCRIMINATION (23 CFR 230.107(a); 23 CFR Part 230, Subpart A, Appendix A; EO 11246)

The provisions of this section related to 23 CFR Part 230, Subpart A, Appendix A are applicable to all Federal-aid construction contracts and to all related construction subcontracts of $10,000 or more. The provisions of 23 CFR Part 230 are not applicable to material supply, engineering, or architectural service contracts.

In addition, the contractor and all subcontractors must comply with the following policies: Executive Order 11246, 41 CFR Part 60, 29 CFR Parts 1625-1627, 23 U.S.C. 140, Section 504 of the Rehabilitation Act of 1973, as amended (29 U.S.C. 794), Title VI of the Civil Rights Act of 1964, as amended (42 U.S.C. 2000d et seq.), and related regulations including 49 CFR Parts 21, 26, and 27; and 23 CFR Parts 200, 230, and 633.

The contractor and all subcontractors must comply with: the requirements of the Equal Opportunity Clause in 41 CFR 60-1.4(b) and, for all construction contracts exceeding $10,000, the Standard Federal Equal Employment Opportunity Construction Contract Specifications in 41 CFR 60-4.3.

Note: The U.S. Department of Labor has exclusive authority to determine compliance with Executive Order 11246 and the policies of the Secretary of Labor including 41 CFR Part 60, and 29 CFR Parts 1625-1627. The contracting agency and the FHWA have the authority and the responsibility to ensure compliance with 23 U.S.C. 140, Section 504 of the Rehabilitation Act of 1973, as amended (29 U.S.C. 794), and Title VI of the Civil Rights Act of 1964, as amended (42 U.S.C. 2000d et seq.), and related regulations including 49 CFR Parts 21, 26, and 27; and 23 CFR Parts 200, 230, and 633.

The following provision is adopted from 23 CFR Part 230, Subpart A, Appendix A, with appropriate revisions to conform to the U.S. Department of Labor (US DOL) and FHWA requirements.

1. Equal Employment Opportunity: Equal Employment Opportunity (EEO) requirements not to discriminate and to take affirmative action to assure equal opportunity as set forth under laws, executive orders, rules, regulations (*see* 28 CFR Part 35, 29 CFR Part 1630, 29 CFR Parts 1625-1627, 41 CFR Part 60 and 49 CFR Part 27) and orders of the Secretary of Labor as modified by the provisions prescribed herein, and imposed pursuant to 23 U.S.C. 140, shall constitute the EEO and specific affirmative action standards for the contractor's project activities under this contract. The provisions of the Americans with Disabilities Act of 1990 (42 U.S.C. 12101 et seq.) set forth under 28 CFR Part 35 and 29 CFR Part 1630 are incorporated by reference in this contract. In the execution of this contract, the contractor agrees to comply with the following minimum specific requirement activities of EEO:

a. The contractor will work with the contracting agency and the Federal Government to ensure that it has made every good faith effort to provide equal opportunity with respect to all of its terms and conditions of employment and in their review of activities under the contract. 23 CFR 230.409 (g)(4) & (5).

b. The contractor will accept as its operating policy the following statement:

> "It is the policy of this Company to assure that applicants are employed, and that employees are treated during employment, without regard to their race, religion, sex, sexual orientation, gender identity, color, national origin, age or disability. Such action shall include: employment, upgrading, demotion, or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship, pre-apprenticeship, and/or on-the-job training."

2. EEO Officer: The contractor will designate and make known to the contracting officers an EEO Officer who will have the responsibility for and must be capable of effectively administering and promoting an active EEO program and who must be assigned adequate authority and responsibility to do so.

3. Dissemination of Policy: All members of the contractor's staff who are authorized to hire, supervise, promote, and discharge employees, or who recommend such action or are substantially involved in such action, will be made fully cognizant of and will implement the contractor's EEO policy and contractual responsibilities to provide EEO in each grade and classification of employment. To ensure that the above agreement will be met, the following actions will be taken as a minimum:

a. Periodic meetings of supervisory and personnel office employees will be conducted before the start of work and then not less often than once every six months, at which time the contractor's EEO policy and its implementation will be reviewed and explained. The meetings will be conducted by the EEO Officer or other knowledgeable company official.

b. All new supervisory or personnel office employees will be given a thorough indoctrination by the EEO Officer, covering all major aspects of the contractor's EEO obligations within thirty days following their reporting for duty with the contractor.

c. All personnel who are engaged in direct recruitment for the project will be instructed by the EEO Officer in the contractor's procedures for locating and hiring minorities and women.

d. Notices and posters setting forth the contractor's EEO policy will be placed in areas readily accessible to employees, applicants for employment and potential employees.

e. The contractor's EEO policy and the procedures to implement such policy will be brought to the attention of employees by means of meetings, employee handbooks, or other appropriate means.

4. Recruitment: When advertising for employees, the contractor will include in all advertisements for employees the notation: "An Equal Opportunity Employer." All such advertisements will be placed in publications having a large circulation among minorities and women in the area from which the project work force would normally be derived.

a. The contractor will, unless precluded by a valid bargaining agreement, conduct systematic and direct recruitment through public and private employee referral sources likely to yield qualified minorities and women. To meet this requirement, the contractor will identify sources of potential minority group employees and establish with such identified sources procedures whereby minority and women applicants may be referred to the contractor for employment consideration.

b. In the event the contractor has a valid bargaining agreement providing for exclusive hiring hall referrals, the contractor is expected to observe the provisions of that agreement to the extent that the system meets the contractor's compliance with EEO contract provisions. Where implementation of such an agreement has the effect of discriminating against minorities or women, or obligates the contractor to do the same, such implementation violates Federal nondiscrimination provisions.

c. The contractor will encourage its present employees to refer minorities and women as applicants for employment. Information and procedures with regard to referring such applicants will be discussed with employees.

5. Personnel Actions: Wages, working conditions, and employee benefits shall be established and administered, and personnel actions of every type, including hiring, upgrading, promotion, transfer, demotion, layoff, and termination, shall be taken without regard to race, color, religion, sex, sexual orientation, gender identity, national origin, age or disability. The following procedures shall be followed:

a. The contractor will conduct periodic inspections of project sites to ensure that working conditions and employee facilities do not indicate discriminatory treatment of project site personnel.

b. The contractor will periodically evaluate the spread of wages paid within each classification to determine any evidence of discriminatory wage practices.

c. The contractor will periodically review selected personnel actions in depth to determine whether there is evidence of discrimination. Where evidence is found, the contractor will promptly take corrective action. If the review indicates that the discrimination may extend beyond the actions reviewed, such corrective action shall include all affected persons.

d. The contractor will promptly investigate all complaints of alleged discrimination made to the contractor in connection with its obligations under this contract, will attempt to resolve such complaints, and will take appropriate corrective action

within a reasonable time. If the investigation indicates that the discrimination may affect persons other than the complainant, such corrective action shall include such other persons. Upon completion of each investigation, the contractor will inform every complainant of all of their avenues of appeal.

6. Training and Promotion:

a. The contractor will assist in locating, qualifying, and increasing the skills of minorities and women who are applicants for employment or current employees. Such efforts should be aimed at developing full journey level status employees in the type of trade or job classification involved.

b. Consistent with the contractor's work force requirements and as permissible under Federal and State regulations, the contractor shall make full use of training programs (i.e., apprenticeship and on-the-job training programs for the geographical area of contract performance). In the event a special provision for training is provided under this contract, this subparagraph will be superseded as indicated in the special provision. The contracting agency may reserve training positions for persons who receive welfare assistance in accordance with 23 U.S.C. 140(a).

c. The contractor will advise employees and applicants for employment of available training programs and entrance requirements for each.

d. The contractor will periodically review the training and promotion potential of employees who are minorities and women and will encourage eligible employees to apply for such training and promotion.

7. Unions: If the contractor relies in whole or in part upon unions as a source of employees, the contractor will use good faith efforts to obtain the cooperation of such unions to increase opportunities for minorities and women. 23 CFR 230.409. Actions by the contractor, either directly or through a contractor's association acting as agent, will include the procedures set forth below:

a. The contractor will use good faith efforts to develop, in cooperation with the unions, joint training programs aimed toward qualifying more minorities and women for membership in the unions and increasing the skills of minorities and women so that they may qualify for higher paying employment.

b. The contractor will use good faith efforts to incorporate an EEO clause into each union agreement to the end that such union will be contractually bound to refer applicants without regard to their race, color, religion, sex, sexual orientation, gender identity, national origin, age, or disability.

c. The contractor is to obtain information as to the referral practices and policies of the labor union except that to the extent such information is within the exclusive possession of the labor union and such labor union refuses to furnish such information to the contractor, the contractor shall so certify to the contracting agency and shall set forth what efforts have been made to obtain such information.

d. In the event the union is unable to provide the contractor with a reasonable flow of referrals within the time limit set forth in the collective bargaining agreement, the contractor will, through independent recruitment efforts, fill the employment vacancies without regard to race, color, religion, sex, sexual orientation, gender identity, national origin, age, or disability; making full efforts to obtain qualified and/or qualifiable minorities and women. The failure of a union to provide sufficient referrals (even though it is obligated to provide exclusive referrals under the terms of a collective bargaining agreement) does not relieve the contractor from the requirements of this paragraph. In the event the union referral practice prevents the contractor from meeting the obligations pursuant to Executive Order 11246, as amended, and these special provisions, such contractor shall immediately notify the contracting agency.

8. Reasonable Accommodation for Applicants / Employees with Disabilities: The contractor must be familiar with the requirements for and comply with the Americans with Disabilities Act and all rules and regulations established thereunder. Employers must provide reasonable accommodation in all employment activities unless to do so would cause an undue hardship.

9. Selection of Subcontractors, Procurement of Materials and Leasing of Equipment: The contractor shall not discriminate on the grounds of race, color, religion, sex, sexual orientation, gender identity, national origin, age, or disability in the selection and retention of subcontractors, including procurement of materials and leases of equipment. The contractor shall take all necessary and reasonable steps to ensure nondiscrimination in the administration of this contract.

a. The contractor shall notify all potential subcontractors, suppliers, and lessors of their EEO obligations under this contract.

b. The contractor will use good faith efforts to ensure subcontractor compliance with their EEO obligations.

10. Assurances Required:

a. The requirements of 49 CFR Part 26 and the State DOT's FHWA-approved Disadvantaged Business Enterprise (DBE) program are incorporated by reference.

b. The contractor, subrecipient or subcontractor shall not discriminate on the basis of race, color, national origin, or sex in the performance of this contract. The contractor shall carry out applicable requirements of 49 CFR part 26 in the award and administration of DOT-assisted contracts. Failure by the contractor to carry out these requirements is a material breach of this contract, which may result in the termination of this contract or such other remedy as the recipient deems appropriate, which may include, but is not limited to:
(1) Withholding monthly progress payments;
(2) Assessing sanctions;
(3) Liquidated damages; and/or
(4) Disqualifying the contractor from future bidding as non-responsible.

c. The Title VI and nondiscrimination provisions of U.S. DOT Order 1050.2A at Appendixes A and E are incorporated by reference. 49 CFR Part 21.

11. Records and Reports: The contractor shall keep such records as necessary to document compliance with the EEO requirements. Such records shall be retained for a period of three years following the date of the final payment to the contractor for all contract work and shall be available at reasonable times and places for inspection by authorized representatives of the contracting agency and the FHWA.

a. The records kept by the contractor shall document the following:

(1) The number and work hours of minority and non-minority group members and women employed in each work classification on the project;

(2) The progress and efforts being made in cooperation with unions, when applicable, to increase employment opportunities for minorities and women; and

(3) The progress and efforts being made in locating, hiring, training, qualifying, and upgrading minorities and women.

b. The contractors and subcontractors will submit an annual report to the contracting agency each July for the duration of the project indicating the number of minority, women, and non-minority group employees currently engaged in each work classification required by the contract work. This information is to be reported on Form FHWA-1391. The staffing data should represent the project work force on board in all or any part of the last payroll period preceding the end of July. If on-the-job training is being required by special provision, the contractor will be required to collect and report training data. The employment data should reflect the work force on board during all or any part of the last payroll period preceding the end of July.

III. NONSEGREGATED FACILITIES

This provision is applicable to all Federal-aid construction contracts and to all related construction subcontracts of more than $10,000. 41 CFR 60-1.5.

As prescribed by 41 CFR 60-1.8, the contractor must ensure that facilities provided for employees are provided in such a manner that segregation on the basis of race, color, religion, sex, sexual orientation, gender identity, or national origin cannot result. The contractor may neither require such segregated use by written or oral policies nor tolerate such use by employee custom. The contractor's obligation extends further to ensure that its employees are not assigned to perform their services at any location under the contractor's control where the facilities are segregated. The term "facilities" includes waiting rooms, work areas, restaurants and other eating areas, time clocks, restrooms, washrooms, locker rooms and other storage or dressing areas, parking lots, drinking fountains, recreation or entertainment areas, transportation, and housing provided for employees. The contractor shall provide separate or single-user restrooms and necessary dressing or sleeping areas to assure privacy between sexes.

IV. DAVIS-BACON AND RELATED ACT PROVISIONS

This section is applicable to all Federal-aid construction projects exceeding $2,000 and to all related subcontracts and lower-tier subcontracts (regardless of subcontract size), in accordance with 29 CFR 5.5. The requirements apply to all projects located within the right-of-way of a roadway that is functionally classified as Federal-aid highway. 23 U.S.C. 113. This excludes roadways functionally classified as local roads or rural minor collectors, which are exempt. 23 U.S.C. 101. Where applicable law requires that projects be treated as a project on a Federal-aid highway, the provisions of this subpart will apply regardless of the location of the project. Examples include: Surface Transportation Block Grant Program projects funded under 23 U.S.C. 133 [excluding recreational trails projects], the Nationally Significant Freight and Highway Projects funded under 23 U.S.C. 117, and National Highway Freight Program projects funded under 23 U.S.C. 167.

The following provisions are from the U.S. Department of Labor regulations in 29 CFR 5.5 “Contract provisions and related matters” with minor revisions to conform to the FHWA-1273 format and FHWA program requirements.

1. Minimum wages (29 CFR 5.5)

a. *Wage rates and fringe benefits.* All laborers and mechanics employed or working upon the site of the work (or otherwise working in construction or development of the project under a development statute), will be paid unconditionally and not less often than once a week, and without subsequent deduction or rebate on any account (except such payroll deductions as are permitted by regulations issued by the Secretary of Labor under the Copeland Act (29 CFR part 3)), the full amount of basic hourly wages and bona fide fringe benefits (or cash equivalents thereof) due at time of payment computed at rates not less than those contained in the wage determination of the Secretary of Labor which is attached hereto and made a part hereof, regardless of any contractual relationship which may be alleged to exist between the contractor and such laborers and mechanics. As provided in paragraphs (d) and (e) of 29 CFR 5.5, the appropriate wage determinations are effective by operation of law even if they have not been attached to the contract. Contributions made or costs reasonably anticipated for bona fide fringe benefits under the Davis-Bacon Act (40 U.S.C. 3141(2)(B)) on behalf of laborers or mechanics are considered wages paid to such laborers or mechanics, subject to the provisions of paragraph 1.e. of this section; also, regular contributions made or costs incurred for more than a weekly period (but not less often than quarterly) under plans, funds, or programs which cover the particular weekly period, are deemed to be constructively made or incurred during such weekly period. Such laborers and mechanics must be paid the appropriate wage rate and fringe benefits on the wage determination for the classification(s) of work actually performed, without regard to skill, except as provided in paragraph 4. of this section. Laborers or mechanics performing work in more than one classification may be compensated at the rate specified for each classification for the time actually worked therein: *Provided,* That the employer's payroll records accurately set forth the time spent in each classification in which work is performed. The wage determination (including any additional classifications and wage rates conformed under paragraph 1.c. of this section) and the Davis-Bacon poster (WH–1321) must be posted at all times by the contractor and its subcontractors at the site of the work in a prominent and accessible place where it can be easily seen by the workers.

b. *Frequently recurring classifications.* (1) In addition to wage and fringe benefit rates that have been determined to be prevailing under the procedures set forth in 29 CFR part 1, a wage determination may contain, pursuant to § 1.3(f), wage and fringe benefit rates for classifications of laborers and mechanics for which conformance requests are regularly submitted pursuant to paragraph 1.c. of this section, provided that:

(i) The work performed by the classification is not performed by a classification in the wage determination for which a prevailing wage rate has been determined;

(ii) The classification is used in the area by the construction industry; and

(iii) The wage rate for the classification bears a reasonable relationship to the prevailing wage rates contained in the wage determination.

(2) The Administrator will establish wage rates for such classifications in accordance with paragraph 1.c.(1)(iii) of this section. Work performed in such a classification must be paid at no less than the wage and fringe benefit rate listed on the wage determination for such classification.

c. *Conformance.* (1) The contracting officer must require that any class of laborers or mechanics, including helpers, which is not listed in the wage determination and which is to be employed under the contract be classified in conformance with the wage determination. Conformance of an additional classification and wage rate and fringe benefits is appropriate only when the following criteria have been met:

(i) The work to be performed by the classification requested is not performed by a classification in the wage determination; and

(ii) The classification is used in the area by the construction industry; and

(iii) The proposed wage rate, including any bona fide fringe benefits, bears a reasonable relationship to the wage rates contained in the wage determination.

(2) The conformance process may not be used to split, subdivide, or otherwise avoid application of classifications listed in the wage determination.

(3) If the contractor and the laborers and mechanics to be employed in the classification (if known), or their representatives, and the contracting officer agree on the classification and wage rate (including the amount designated for fringe benefits where appropriate), a report of the action taken will be sent by the contracting officer by email to DBAconformance@dol.gov. The Administrator, or an authorized representative, will approve, modify, or disapprove every additional classification action within 30 days of receipt and so advise the contracting officer or will notify the contracting officer within the 30–day period that additional time is necessary.

(4) In the event the contractor, the laborers or mechanics to be employed in the classification or their representatives, and the contracting officer do not agree on the proposed classification and wage rate (including the amount designated for fringe benefits, where appropriate), the contracting officer will, by email to DBAconformance@dol.gov, refer the questions, including the views of all interested parties and the recommendation of the contracting officer, to the Administrator for determination. The Administrator, or an authorized representative, will issue a determination within 30 days of receipt and so advise the contracting officer or will notify the contracting officer within the 30–day period that additional time is necessary.

(5) The contracting officer must promptly notify the contractor of the action taken by the Wage and Hour Division under paragraphs 1.c.(3) and (4) of this section. The contractor must furnish a written copy of such determination to each affected worker or it must be posted as a part of the wage determination. The wage rate (including fringe benefits where appropriate) determined pursuant to paragraph 1.c.(3) or (4) of this section must be paid to all workers performing work in the classification under this contract from the first day on which work is performed in the classification.

d. *Fringe benefits not expressed as an hourly rate.* Whenever the minimum wage rate prescribed in the contract for a class of laborers or mechanics includes a fringe benefit which is not expressed as an hourly rate, the contractor may either pay the benefit as stated in the wage determination or may pay another bona fide fringe benefit or an hourly cash equivalent thereof.

e. *Unfunded plans.* If the contractor does not make payments to a trustee or other third person, the contractor may consider as part of the wages of any laborer or mechanic the amount of any costs reasonably anticipated in providing bona fide fringe benefits under a plan or program, *Provided,* That the Secretary of Labor has found, upon the written request of the contractor, in accordance with the criteria set forth in § 5.28, that the applicable standards of the Davis-Bacon Act have been met. The Secretary of Labor may require the contractor to set aside in a separate account assets for the meeting of obligations under the plan or program.

f. *Interest.* In the event of a failure to pay all or part of the wages required by the contract, the contractor will be required to pay interest on any underpayment of wages.

2. Withholding (29 CFR 5.5)

a. *Withholding requirements.* The contracting agency may, upon its own action, or must, upon written request of an authorized representative of the Department of Labor, withhold or cause to be withheld from the contractor so much of the accrued payments or advances as may be considered necessary to satisfy the liabilities of the prime contractor or any subcontractor for the full amount of wages and monetary relief, including interest, required by the clauses set forth in this section for violations of this contract, or to satisfy any such liabilities required by any other Federal contract, or federally assisted contract subject to Davis-Bacon labor standards, that is held by the same prime contractor (as defined in § 5.2). The necessary funds may be withheld from the contractor under this contract, any other Federal contract with the same prime contractor, or any other federally assisted contract that is subject to Davis-Bacon labor standards requirements and is held by the same prime contractor, regardless of whether the other contract was awarded or assisted by the same agency, and such funds may be used to satisfy the contractor liability for which the funds were withheld. In the event of a contractor's failure to pay any laborer or mechanic, including any apprentice or helper working on the site of the work all or part of the wages required by the contract, or upon the contractor's failure to submit the required records as discussed in paragraph 3.d. of this section, the contracting agency may on its own initiative and after written notice to the contractor, take such action as may be necessary to cause the suspension of any further payment, advance, or guarantee of funds until such violations have ceased.

b. *Priority to withheld funds.* The Department has priority to funds withheld or to be withheld in accordance with paragraph

2.a. of this section or Section V, paragraph 3.a., or both, over claims to those funds by:

(1) A contractor's surety(ies), including without limitation performance bond sureties and payment bond sureties;

(2) A contracting agency for its reprocurement costs;

(3) A trustee(s) (either a court-appointed trustee or a U.S. trustee, or both) in bankruptcy of a contractor, or a contractor's bankruptcy estate;

(4) A contractor's assignee(s);

(5) A contractor's successor(s); or

(6) A claim asserted under the Prompt Payment Act, 31 U.S.C. 3901–3907.

3. Records and certified payrolls (29 CFR 5.5)

a. *Basic record requirements* (1) *Length of record retention.* All regular payrolls and other basic records must be maintained by the contractor and any subcontractor during the course of the work and preserved for all laborers and mechanics working at the site of the work (or otherwise working in construction or development of the project under a development statute) for a period of at least 3 years after all the work on the prime contract is completed.

(2) *Information required.* Such records must contain the name; Social Security number; last known address, telephone number, and email address of each such worker; each worker's correct classification(s) of work actually performed; hourly rates of wages paid (including rates of contributions or costs anticipated for bona fide fringe benefits or cash equivalents thereof of the types described in 40 U.S.C. 3141(2)(B) of the Davis-Bacon Act); daily and weekly number of hours actually worked in total and on each covered contract; deductions made; and actual wages paid.

(3) *Additional records relating to fringe benefits.* Whenever the Secretary of Labor has found under paragraph 1.e. of this section that the wages of any laborer or mechanic include the amount of any costs reasonably anticipated in providing benefits under a plan or program described in 40 U.S.C. 3141(2)(B) of the Davis-Bacon Act, the contractor must maintain records which show that the commitment to provide such benefits is enforceable, that the plan or program is financially responsible, and that the plan or program has been communicated in writing to the laborers or mechanics affected, and records which show the costs anticipated or the actual cost incurred in providing such benefits.

(4) *Additional records relating to apprenticeship.* Contractors with apprentices working under approved programs must maintain written evidence of the registration of apprenticeship programs, the registration of the apprentices, and the ratios and wage rates prescribed in the applicable programs.

b. *Certified payroll requirements* (1) *Frequency and method of submission.* The contractor or subcontractor must submit weekly, for each week in which any DBA- or Related Acts-covered work is performed, certified payrolls to the contracting agency. The prime contractor is responsible for the submission of all certified payrolls by all subcontractors. A contracting agency or prime contractor may permit or require contractors to submit certified payrolls through an electronic system, as long as the electronic system requires a legally valid electronic signature; the system allows the contractor, the contracting agency, and the Department of Labor to access the certified payrolls upon request for at least 3 years after the work on the prime contract has been completed; and the contracting agency or prime contractor permits other methods of submission in situations where the contractor is unable or limited in its ability to use or access the electronic system.

(2) *Information required.* The certified payrolls submitted must set out accurately and completely all of the information required to be maintained under paragraph 3.a.(2) of this section, except that full Social Security numbers and last known addresses, telephone numbers, and email addresses must not be included on weekly transmittals. Instead, the certified payrolls need only include an individually identifying number for each worker (*e.g.,* the last four digits of the worker's Social Security number). The required weekly certified payroll information may be submitted using Optional Form WH–347 or in any other format desired. Optional Form WH–347 is available for this purpose from the Wage and Hour Division website at *https://www.dol.gov/sites/dolgov/files/WHD/legacy/files/wh347/.pdf* or its successor website. It is not a violation of this section for a prime contractor to require a subcontractor to provide full Social Security numbers and last known addresses, telephone numbers, and email addresses to the prime contractor for its own records, without weekly submission by the subcontractor to the contracting agency.

(3) *Statement of Compliance.* Each certified payroll submitted must be accompanied by a "Statement of Compliance," signed by the contractor or subcontractor, or the contractor's or subcontractor's agent who pays or supervises the payment of the persons working on the contract, and must certify the following:

(i) That the certified payroll for the payroll period contains the information required to be provided under paragraph 3.b. of this section, the appropriate information and basic records are being maintained under paragraph 3.a. of this section, and such information and records are correct and complete;

(ii) That each laborer or mechanic (including each helper and apprentice) working on the contract during the payroll period has been paid the full weekly wages earned, without rebate, either directly or indirectly, and that no deductions have been made either directly or indirectly from the full wages earned, other than permissible deductions as set forth in 29 CFR part 3; and

(iii) That each laborer or mechanic has been paid not less than the applicable wage rates and fringe benefits or cash equivalents for the classification(s) of work actually performed, as specified in the applicable wage determination incorporated into the contract.

(4) *Use of Optional Form WH–347.* The weekly submission of a properly executed certification set forth on the reverse side of Optional Form WH–347 will satisfy the requirement for submission of the "Statement of Compliance" required by paragraph 3.b.(3) of this section.

(5) *Signature.* The signature by the contractor, subcontractor, or the contractor's or subcontractor's agent must be an original handwritten signature or a legally valid electronic signature.

(6) *Falsification.* The falsification of any of the above certifications may subject the contractor or subcontractor to civil or criminal prosecution under 18 U.S.C. 1001 and 31 U.S.C. 3729.

(7) *Length of certified payroll retention.* The contractor or subcontractor must preserve all certified payrolls during the course of the work and for a period of 3 years after all the work on the prime contract is completed.

c. *Contracts, subcontracts, and related documents.* The contractor or subcontractor must maintain this contract or subcontract and related documents including, without limitation, bids, proposals, amendments, modifications, and extensions. The contractor or subcontractor must preserve these contracts, subcontracts, and related documents during the course of the work and for a period of 3 years after all the work on the prime contract is completed.

d. *Required disclosures and access* (1) *Required record disclosures and access to workers.* The contractor or subcontractor must make the records required under paragraphs 3.a. through 3.c. of this section, and any other documents that the contracting agency, the State DOT, the FHWA, or the Department of Labor deems necessary to determine compliance with the labor standards provisions of any of the applicable statutes referenced by § 5.1, available for inspection, copying, or transcription by authorized representatives of the contracting agency, the State DOT, the FHWA, or the Department of Labor, and must permit such representatives to interview workers during working hours on the job.

(2) *Sanctions for non-compliance with records and worker access requirements.* If the contractor or subcontractor fails to submit the required records or to make them available, or refuses to permit worker interviews during working hours on the job, the Federal agency may, after written notice to the contractor, sponsor, applicant, owner, or other entity, as the case may be, that maintains such records or that employs such workers, take such action as may be necessary to cause the suspension of any further payment, advance, or guarantee of funds. Furthermore, failure to submit the required records upon request or to make such records available, or to permit worker interviews during working hours on the job, may be grounds for debarment action pursuant to § 5.12. In addition, any contractor or other person that fails to submit the required records or make those records available to WHD within the time WHD requests that the records be produced will be precluded from introducing as evidence in an administrative proceeding under 29 CFR part 6 any of the required records that were not provided or made available to WHD. WHD will take into consideration a reasonable request from the contractor or person for an extension of the time for submission of records. WHD will determine the reasonableness of the request and may consider, among other things, the location of the records and the volume of production.

(3) *Required information disclosures.* Contractors and subcontractors must maintain the full Social Security number and last known address, telephone number, and email address of each covered worker, and must provide them upon request to the contracting agency, the State DOT, the FHWA, the contractor, or the Wage and Hour Division of the Department of Labor for purposes of an investigation or other compliance action.

4. Apprentices and equal employment opportunity (29 CFR 5.5)

a. *Apprentices* (1) *Rate of pay.* Apprentices will be permitted to work at less than the predetermined rate for the work they perform when they are employed pursuant to and individually registered in a bona fide apprenticeship program registered with the U.S. Department of Labor, Employment and Training Administration, Office of Apprenticeship (OA), or with a State Apprenticeship Agency recognized by the OA. A person who is not individually registered in the program, but who has been certified by the OA or a State Apprenticeship Agency (where appropriate) to be eligible for probationary employment as an apprentice, will be permitted to work at less than the predetermined rate for the work they perform in the first 90 days of probationary employment as an apprentice in such a program. In the event the OA or a State Apprenticeship Agency recognized by the OA withdraws approval of an apprenticeship program, the contractor will no longer be permitted to use apprentices at less than the applicable predetermined rate for the work performed until an acceptable program is approved.

(2) *Fringe benefits.* Apprentices must be paid fringe benefits in accordance with the provisions of the apprenticeship program. If the apprenticeship program does not specify fringe benefits, apprentices must be paid the full amount of fringe benefits listed on the wage determination for the applicable classification. If the Administrator determines that a different practice prevails for the applicable apprentice classification, fringe benefits must be paid in accordance with that determination.

(3) *Apprenticeship ratio.* The allowable ratio of apprentices to journeyworkers on the job site in any craft classification must not be greater than the ratio permitted to the contractor as to the entire work force under the registered program or the ratio applicable to the locality of the project pursuant to paragraph 4.a.(4) of this section. Any worker listed on a payroll at an apprentice wage rate, who is not registered or otherwise employed as stated in paragraph 4.a.(1) of this section, must be paid not less than the applicable wage rate on the wage determination for the classification of work actually performed. In addition, any apprentice performing work on the job site in excess of the ratio permitted under this section must be paid not less than the applicable wage rate on the wage determination for the work actually performed.

(4) *Reciprocity of ratios and wage rates.* Where a contractor is performing construction on a project in a locality other than the locality in which its program is registered, the ratios and wage rates (expressed in percentages of the journeyworker's hourly rate) applicable within the locality in which the construction is being performed must be observed. If there is no applicable ratio or wage rate for the locality of the project, the ratio and wage rate specified in the contractor's registered program must be observed.

b. *Equal employment opportunity.* The use of apprentices and journeyworkers under this part must be in conformity with

the equal employment opportunity requirements of Executive Order 11246, as amended, and 29 CFR part 30.

c. Apprentices and Trainees (programs of the U.S. DOT).

Apprentices and trainees working under apprenticeship and skill training programs which have been certified by the Secretary of Transportation as promoting EEO in connection with Federal-aid highway construction programs are not subject to the requirements of paragraph 4 of this Section IV. 23 CFR 230.111(e)(2). The straight time hourly wage rates for apprentices and trainees under such programs will be established by the particular programs. The ratio of apprentices and trainees to journeyworkers shall not be greater than permitted by the terms of the particular program.

5. Compliance with Copeland Act requirements. The contractor shall comply with the requirements of 29 CFR part 3, which are incorporated by reference in this contract as provided in 29 CFR 5.5.

6. Subcontracts. The contractor or subcontractor must insert FHWA-1273 in any subcontracts, along with the applicable wage determination(s) and such other clauses or contract modifications as the contracting agency may by appropriate instructions require, and a clause requiring the subcontractors to include these clauses and wage determination(s) in any lower tier subcontracts. The prime contractor is responsible for the compliance by any subcontractor or lower tier subcontractor with all the contract clauses in this section. In the event of any violations of these clauses, the prime contractor and any subcontractor(s) responsible will be liable for any unpaid wages and monetary relief, including interest from the date of the underpayment or loss, due to any workers of lower-tier subcontractors, and may be subject to debarment, as appropriate. 29 CFR 5.5.

7. Contract termination: debarment. A breach of the contract clauses in 29 CFR 5.5 may be grounds for termination of the contract, and for debarment as a contractor and a subcontractor as provided in 29 CFR 5.12.

8. Compliance with Davis-Bacon and Related Act requirements. All rulings and interpretations of the Davis-Bacon and Related Acts contained in 29 CFR parts 1, 3, and 5 are herein incorporated by reference in this contract as provided in 29 CFR 5.5.

9. Disputes concerning labor standards. As provided in 29 CFR 5.5, disputes arising out of the labor standards provisions of this contract shall not be subject to the general disputes clause of this contract. Such disputes shall be resolved in accordance with the procedures of the Department of Labor set forth in 29 CFR parts 5, 6, and 7. Disputes within the meaning of this clause include disputes between the contractor (or any of its subcontractors) and the contracting agency, the U.S. Department of Labor, or the employees or their representatives.

10. Certification of eligibility. a. By entering into this contract, the contractor certifies that neither it nor any person or firm who has an interest in the contractor's firm is a person or firm ineligible to be awarded Government contracts by virtue of 40 U.S.C. 3144(b) or § 5.12(a).

b. No part of this contract shall be subcontracted to any person or firm ineligible for award of a Government contract by virtue of 40 U.S.C. 3144(b) or § 5.12(a).

c. The penalty for making false statements is prescribed in the U.S. Code, Title 18 Crimes and Criminal Procedure, 18 U.S.C. 1001.

11. Anti-retaliation. It is unlawful for any person to discharge, demote, intimidate, threaten, restrain, coerce, blacklist, harass, or in any other manner discriminate against, or to cause any person to discharge, demote, intimidate, threaten, restrain, coerce, blacklist, harass, or in any other manner discriminate against, any worker or job applicant for:

a. Notifying any contractor of any conduct which the worker reasonably believes constitutes a violation of the DBA, Related Acts, this part, or 29 CFR part 1 or 3;

b. Filing any complaint, initiating or causing to be initiated any proceeding, or otherwise asserting or seeking to assert on behalf of themselves or others any right or protection under the DBA, Related Acts, this part, or 29 CFR part 1 or 3;

c. Cooperating in any investigation or other compliance action, or testifying in any proceeding under the DBA, Related Acts, this part, or 29 CFR part 1 or 3; or

d. Informing any other person about their rights under the DBA, Related Acts, this part, or 29 CFR part 1 or 3.

V. CONTRACT WORK HOURS AND SAFETY STANDARDS ACT

Pursuant to 29 CFR 5.5(b), the following clauses apply to any Federal-aid construction contract in an amount in excess of $100,000 and subject to the overtime provisions of the Contract Work Hours and Safety Standards Act. These clauses shall be inserted in addition to the clauses required by 29 CFR 5.5(a) or 29 CFR 4.6. As used in this paragraph, the terms laborers and mechanics include watchpersons and guards.

1. Overtime requirements. No contractor or subcontractor contracting for any part of the contract work which may require or involve the employment of laborers or mechanics shall require or permit any such laborer or mechanic in any workweek in which he or she is employed on such work to work in excess of forty hours in such workweek unless such laborer or mechanic receives compensation at a rate not less than one and one-half times the basic rate of pay for all hours worked in excess of forty hours in such workweek. 29 CFR 5.5.

2. Violation; liability for unpaid wages; liquidated damages. In the event of any violation of the clause set forth in paragraph 1. of this section the contractor and any subcontractor responsible therefor shall be liable for the unpaid wages and interest from the date of the underpayment. In addition, such contractor and subcontractor shall be liable to the United States (in the case of work done under contract for the District of Columbia or a territory, to such District or to such territory), for liquidated damages. Such liquidated damages shall be computed with respect to each individual laborer or

mechanic, including watchpersons and guards, employed in violation of the clause set forth in paragraph 1. of this section, in the sum currently provided in 29 CFR 5.5(b)(2)* for each calendar day on which such individual was required or permitted to work in excess of the standard workweek of forty hours without payment of the overtime wages required by the clause set forth in paragraph 1. of this section.

* $31 as of January 15, 2023 (See 88 FR 88 FR 2210) as may be adjusted annually by the Department of Labor, pursuant to the Federal Civil Penalties Inflation Adjustment Act of 1990.

3. Withholding for unpaid wages and liquidated damages

a. *Withholding process.* The FHWA or the contracting agency may, upon its own action, or must, upon written request of an authorized representative of the Department of Labor, withhold or cause to be withheld from the contractor so much of the accrued payments or advances as may be considered necessary to satisfy the liabilities of the prime contractor or any subcontractor for any unpaid wages; monetary relief, including interest; and liquidated damages required by the clauses set forth in this section on this contract, any other Federal contract with the same prime contractor, or any other federally assisted contract subject to the Contract Work Hours and Safety Standards Act that is held by the same prime contractor (as defined in § 5.2). The necessary funds may be withheld from the contractor under this contract, any other Federal contract with the same prime contractor, or any other federally assisted contract that is subject to the Contract Work Hours and Safety Standards Act and is held by the same prime contractor, regardless of whether the other contract was awarded or assisted by the same agency, and such funds may be used to satisfy the contractor liability for which the funds were withheld.

b. *Priority to withheld funds.* The Department has priority to funds withheld or to be withheld in accordance with Section IV paragraph 2.a. or paragraph 3.a. of this section, or both, over claims to those funds by:

(1) A contractor's surety(ies), including without limitation performance bond sureties and payment bond sureties;

(2) A contracting agency for its reprocurement costs;

(3) A trustee(s) (either a court-appointed trustee or a U.S. trustee, or both) in bankruptcy of a contractor, or a contractor's bankruptcy estate;

(4) A contractor's assignee(s);

(5) A contractor's successor(s); or

(6) A claim asserted under the Prompt Payment Act, 31 U.S.C. 3901–3907.

4. Subcontracts. The contractor or subcontractor must insert in any subcontracts the clauses set forth in paragraphs 1. through 5. of this section and a clause requiring the subcontractors to include these clauses in any lower tier subcontracts. The prime contractor is responsible for compliance by any subcontractor or lower tier subcontractor with the clauses set forth in paragraphs 1. through 5. In the event of any violations of these clauses, the prime contractor and any subcontractor(s) responsible will be liable for any unpaid wages and monetary relief, including interest from the date of the underpayment or loss, due to any workers of lower-tier subcontractors, and associated liquidated damages and may be subject to debarment, as appropriate.

5. Anti-retaliation. It is unlawful for any person to discharge, demote, intimidate, threaten, restrain, coerce, blacklist, harass, or in any other manner discriminate against, or to cause any person to discharge, demote, intimidate, threaten, restrain, coerce, blacklist, harass, or in any other manner discriminate against, any worker or job applicant for:

a. Notifying any contractor of any conduct which the worker reasonably believes constitutes a violation of the Contract Work Hours and Safety Standards Act (CWHSSA) or its implementing regulations in this part;

b. Filing any complaint, initiating or causing to be initiated any proceeding, or otherwise asserting or seeking to assert on behalf of themselves or others any right or protection under CWHSSA or this part;

c. Cooperating in any investigation or other compliance action, or testifying in any proceeding under CWHSSA or this part; or

d. Informing any other person about their rights under CWHSSA or this part.

VI. SUBLETTING OR ASSIGNING THE CONTRACT

This provision is applicable to all Federal-aid construction contracts on the National Highway System pursuant to 23 CFR 635.116.

1. The contractor shall perform with its own organization contract work amounting to not less than 30 percent (or a greater percentage if specified elsewhere in the contract) of the total original contract price, excluding any specialty items designated by the contracting agency. Specialty items may be performed by subcontract and the amount of any such specialty items performed may be deducted from the total original contract price before computing the amount of work required to be performed by the contractor's own organization (23 CFR 635.116).

a. The term “perform work with its own organization” in paragraph 1 of Section VI refers to workers employed or leased by the prime contractor, and equipment owned or rented by the prime contractor, with or without operators. Such term does not include employees or equipment of a subcontractor or lower tier subcontractor, agents of the prime contractor, or any other assignees. The term may include payments for the costs of hiring leased employees from an employee leasing firm meeting all relevant Federal and State regulatory requirements. Leased employees may only be included in this term if the prime contractor meets all of the following conditions: (based on longstanding interpretation)

(1) the prime contractor maintains control over the supervision of the day-to-day activities of the leased employees;
(2) the prime contractor remains responsible for the quality of the work of the leased employees;

(3) the prime contractor retains all power to accept or exclude individual employees from work on the project; and

(4) the prime contractor remains ultimately responsible for the payment of predetermined minimum wages, the submission of payrolls, statements of compliance and all other Federal regulatory requirements.

b. "Specialty Items" shall be construed to be limited to work that requires highly specialized knowledge, abilities, or equipment not ordinarily available in the type of contracting organizations qualified and expected to bid or propose on the contract as a whole and in general are to be limited to minor components of the overall contract. 23 CFR 635.102.

2. Pursuant to 23 CFR 635.116(a), the contract amount upon which the requirements set forth in paragraph (1) of Section VI is computed includes the cost of material and manufactured products which are to be purchased or produced by the contractor under the contract provisions.

3. Pursuant to 23 CFR 635.116(c), the contractor shall furnish (a) a competent superintendent or supervisor who is employed by the firm, has full authority to direct performance of the work in accordance with the contract requirements, and is in charge of all construction operations (regardless of who performs the work) and (b) such other of its own organizational resources (supervision, management, and engineering services) as the contracting officer determines is necessary to assure the performance of the contract.

4. No portion of the contract shall be sublet, assigned or otherwise disposed of except with the written consent of the contracting officer, or authorized representative, and such consent when given shall not be construed to relieve the contractor of any responsibility for the fulfillment of the contract. Written consent will be given only after the contracting agency has assured that each subcontract is evidenced in writing and that it contains all pertinent provisions and requirements of the prime contract. (based on long-standing interpretation of 23 CFR 635.116).

5. The 30-percent self-performance requirement of paragraph (1) is not applicable to design-build contracts; however, contracting agencies may establish their own self-performance requirements. 23 CFR 635.116(d).

VII. SAFETY: ACCIDENT PREVENTION

This provision is applicable to all Federal-aid construction contracts and to all related subcontracts.

1. In the performance of this contract the contractor shall comply with all applicable Federal, State, and local laws governing safety, health, and sanitation (23 CFR Part 635). The contractor shall provide all safeguards, safety devices and protective equipment and take any other needed actions as it determines, or as the contracting officer may determine, to be reasonably necessary to protect the life and health of employees on the job and the safety of the public and to protect property in connection with the performance of the work covered by the contract. 23 CFR 635.108.

2. It is a condition of this contract, and shall be made a condition of each subcontract, which the contractor enters into pursuant to this contract, that the contractor and any subcontractor shall not permit any employee, in performance of the contract, to work in surroundings or under conditions which are unsanitary, hazardous or dangerous to his/her health or safety, as determined under construction safety and health standards (29 CFR Part 1926) promulgated by the Secretary of Labor, in accordance with Section 107 of the Contract Work Hours and Safety Standards Act (40 U.S.C. 3704). 29 CFR 1926.10.

3. Pursuant to 29 CFR 1926.3, it is a condition of this contract that the Secretary of Labor or authorized representative thereof, shall have right of entry to any site of contract performance to inspect or investigate the matter of compliance with the construction safety and health standards and to carry out the duties of the Secretary under Section 107 of the Contract Work Hours and Safety Standards Act (40 U.S.C. 3704).

VIII. FALSE STATEMENTS CONCERNING HIGHWAY PROJECTS

This provision is applicable to all Federal-aid construction contracts and to all related subcontracts.

In order to assure high quality and durable construction in conformity with approved plans and specifications and a high degree of reliability on statements and representations made by engineers, contractors, suppliers, and workers on Federal-aid highway projects, it is essential that all persons concerned with the project perform their functions as carefully, thoroughly, and honestly as possible. Willful falsification, distortion, or misrepresentation with respect to any facts related to the project is a violation of Federal law. To prevent any misunderstanding regarding the seriousness of these and similar acts, Form FHWA-1022 shall be posted on each Federal-aid highway project (23 CFR Part 635) in one or more places where it is readily available to all persons concerned with the project:

18 U.S.C. 1020 reads as follows:

"Whoever, being an officer, agent, or employee of the United States, or of any State or Territory, or whoever, whether a person, association, firm, or corporation, knowingly makes any false statement, false representation, or false report as to the character, quality, quantity, or cost of the material used or to be used, or the quantity or quality of the work performed or to be performed, or the cost thereof in connection with the submission of plans, maps, specifications, contracts, or costs of construction on any highway or related project submitted for approval to the Secretary of Transportation; or

Whoever knowingly makes any false statement, false representation, false report or false claim with respect to the character, quality, quantity, or cost of any work performed or to be performed, or materials furnished or to be furnished, in connection with the construction of any highway or related project approved by the Secretary of Transportation; or

Whoever knowingly makes any false statement or false representation as to material fact in any statement, certificate, or report submitted pursuant to provisions of the Federal-aid Roads Act approved July 11, 1916, (39 Stat. 355), as amended and supplemented;

Shall be fined under this title or imprisoned not more than 5 years or both."

IX. IMPLEMENTATION OF CLEAN AIR ACT AND FEDERAL WATER POLLUTION CONTROL ACT (42 U.S.C. 7606; 2 CFR 200.88; EO 11738)

This provision is applicable to all Federal-aid construction contracts in excess of $150,000 and to all related subcontracts. 48 CFR 2.101; 2 CFR 200.327.

By submission of this bid/proposal or the execution of this contract or subcontract, as appropriate, the bidder, proposer, Federal-aid construction contractor, subcontractor, supplier, or vendor agrees to comply with all applicable standards, orders or regulations issued pursuant to the Clean Air Act (42 U.S.C. 7401-7671q) and the Federal Water Pollution Control Act, as amended (33 U.S.C. 1251-1387). Violations must be reported to the Federal Highway Administration and the Regional Office of the Environmental Protection Agency. 2 CFR Part 200, Appendix II.

The contractor agrees to include or cause to be included the requirements of this Section in every subcontract, and further agrees to take such action as the contracting agency may direct as a means of enforcing such requirements. 2 CFR 200.327.

X. CERTIFICATION REGARDING DEBARMENT, SUSPENSION, INELIGIBILITY AND VOLUNTARY EXCLUSION

This provision is applicable to all Federal-aid construction contracts, design-build contracts, subcontracts, lower-tier subcontracts, purchase orders, lease agreements, consultant contracts or any other covered transaction requiring FHWA approval or that is estimated to cost $25,000 or more – as defined in 2 CFR Parts 180 and 1200. 2 CFR 180.220 and 1200.220.

1**. Instructions for Certification – First Tier Participants:**

a. By signing and submitting this proposal, the prospective first tier participant is providing the certification set out below.

b. The inability of a person to provide the certification set out below will not necessarily result in denial of participation in this covered transaction. The prospective first tier participant shall submit an explanation of why it cannot provide the certification set out below. The certification or explanation will be considered in connection with the department or agency's determination whether to enter into this transaction. However, failure of the prospective first tier participant to furnish a certification or an explanation shall disqualify such a person from participation in this transaction. 2 CFR 180.320.

c. The certification in this clause is a material representation of fact upon which reliance was placed when the contracting agency determined to enter into this transaction. If it is later determined that the prospective participant knowingly rendered an erroneous certification, in addition to other remedies available to the Federal Government, the contracting agency may terminate this transaction for cause of default. 2 CFR 180.325.

d. The prospective first tier participant shall provide immediate written notice to the contracting agency to whom this proposal is submitted if any time the prospective first tier participant learns that its certification was erroneous when submitted or has become erroneous by reason of changed circumstances. 2 CFR 180.345 and 180.350.

e. The terms "covered transaction," "debarred," "suspended," "ineligible," "participant," "person," "principal," and "voluntarily excluded," as used in this clause, are defined in 2 CFR Parts 180, Subpart I, 180.900-180.1020, and 1200. “First Tier Covered Transactions” refers to any covered transaction between a recipient or subrecipient of Federal funds and a participant (such as the prime or general contract). “Lower Tier Covered Transactions” refers to any covered transaction under a First Tier Covered Transaction (such as subcontracts). “First Tier Participant” refers to the participant who has entered into a covered transaction with a recipient or subrecipient of Federal funds (such as the prime or general contractor). “Lower Tier Participant” refers any participant who has entered into a covered transaction with a First Tier Participant or other Lower Tier Participants (such as subcontractors and suppliers).

f. The prospective first tier participant agrees by submitting this proposal that, should the proposed covered transaction be entered into, it shall not knowingly enter into any lower tier covered transaction with a person who is debarred, suspended, declared ineligible, or voluntarily excluded from participation in this covered transaction, unless authorized by the department or agency entering into this transaction. 2 CFR 180.330.

g. The prospective first tier participant further agrees by submitting this proposal that it will include the clause titled "Certification Regarding Debarment, Suspension, Ineligibility and Voluntary Exclusion-Lower Tier Covered Transactions," provided by the department or contracting agency, entering into this covered transaction, without modification, in all lower tier covered transactions and in all solicitations for lower tier covered transactions exceeding the $25,000 threshold. 2 CFR 180.220 and 180.300.

h. A participant in a covered transaction may rely upon a certification of a prospective participant in a lower tier covered transaction that is not debarred, suspended, ineligible, or voluntarily excluded from the covered transaction, unless it knows that the certification is erroneous. 2 CFR 180.300; 180.320, and 180.325. A participant is responsible for ensuring that its principals are not suspended, debarred, or otherwise ineligible to participate in covered transactions. 2 CFR 180.335. To verify the eligibility of its principals, as well as the eligibility of any lower tier prospective participants, each participant may, but is not required to, check the System for Award Management website (https://www.sam.gov/). 2 CFR 180.300, 180.320, and 180.325.

i. Nothing contained in the foregoing shall be construed to require the establishment of a system of records in order to render in good faith the certification required by this clause. The knowledge and information of the prospective participant is not required to exceed that which is normally possessed by a prudent person in the ordinary course of business dealings.

j. Except for transactions authorized under paragraph (f) of these instructions, if a participant in a covered transaction knowingly enters into a lower tier covered transaction with a person who is suspended, debarred, ineligible, or voluntarily excluded from participation in this transaction, in addition to other remedies available to the Federal Government, the department or agency may terminate this transaction for cause or default. 2 CFR 180.325.

* * * * *

2. Certification Regarding Debarment, Suspension, Ineligibility and Voluntary Exclusion – First Tier Participants:

a. The prospective first tier participant certifies to the best of its knowledge and belief, that it and its principals:

(1) Are not presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participating in covered transactions by any Federal department or agency, 2 CFR 180.335;.

(2) Have not within a three-year period preceding this proposal been convicted of or had a civil judgment rendered against them for commission of fraud or a criminal offense in connection with obtaining, attempting to obtain, or performing a public (Federal, State, or local) transaction or contract under a public transaction; violation of Federal or State antitrust statutes or commission of embezzlement, theft, forgery, bribery, falsification or destruction of records, making false statements, or receiving stolen property, 2 CFR 180.800;

(3) Are not presently indicted for or otherwise criminally or civilly charged by a governmental entity (Federal, State or local) with commission of any of the offenses enumerated in paragraph (a)(2) of this certification, 2 CFR 180.700 and 180.800; and

(4) Have not within a three-year period preceding this application/proposal had one or more public transactions (Federal, State or local) terminated for cause or default. 2 CFR 180.335(d).

(5) Are not a corporation that has been convicted of a felony violation under any Federal law within the two-year period preceding this proposal (USDOT Order 4200.6 implementing appropriations act requirements); and

(6) Are not a corporation with any unpaid Federal tax liability that has been assessed, for which all judicial and administrative remedies have been exhausted, or have lapsed, and that is not being paid in a timely manner pursuant to an agreement with the authority responsible for collecting the tax liability (USDOT Order 4200.6 implementing appropriations act requirements).

b. Where the prospective participant is unable to certify to any of the statements in this certification, such prospective participant should attach an explanation to this proposal. 2 CFR 180.335 and 180.340.

* * * * *

3. **Instructions for Certification - Lower Tier Participants:**

(Applicable to all subcontracts, purchase orders, and other lower tier transactions requiring prior FHWA approval or estimated to cost $25,000 or more - 2 CFR Parts 180 and 1200). 2 CFR 180.220 and 1200.220.

a. By signing and submitting this proposal, the prospective lower tier participant is providing the certification set out below.

b. The certification in this clause is a material representation of fact upon which reliance was placed when this transaction was entered into. If it is later determined that the prospective lower tier participant knowingly rendered an erroneous certification, in addition to other remedies available to the Federal Government, the department, or agency with which this transaction originated may pursue available remedies, including suspension and/or debarment.

c. The prospective lower tier participant shall provide immediate written notice to the person to which this proposal is submitted if at any time the prospective lower tier participant learns that its certification was erroneous by reason of changed circumstances. 2 CFR 180.365.

d. The terms "covered transaction," "debarred," "suspended," "ineligible," "participant," "person," "principal," and "voluntarily excluded," as used in this clause, are defined in 2 CFR Parts 180, Subpart I, 180.900 – 180.1020, and 1200. You may contact the person to which this proposal is submitted for assistance in obtaining a copy of those regulations. “First Tier Covered Transactions” refers to any covered transaction between a recipient or subrecipient of Federal funds and a participant (such as the prime or general contract). “Lower Tier Covered Transactions” refers to any covered transaction under a First Tier Covered Transaction (such as subcontracts). “First Tier Participant” refers to the participant who has entered into a covered transaction with a recipient or subrecipient of Federal funds (such as the prime or general contractor). “Lower Tier Participant” refers any participant who has entered into a covered transaction with a First Tier Participant or other Lower Tier Participants (such as subcontractors and suppliers).

e. The prospective lower tier participant agrees by submitting this proposal that, should the proposed covered transaction be entered into, it shall not knowingly enter into any lower tier covered transaction with a person who is debarred, suspended, declared ineligible, or voluntarily excluded from participation in this covered transaction, unless authorized by the department or agency with which this transaction originated. 2 CFR 1200.220 and 1200.332.

f. The prospective lower tier participant further agrees by submitting this proposal that it will include this clause titled "Certification Regarding Debarment, Suspension, Ineligibility and Voluntary Exclusion-Lower Tier Covered Transaction," without modification, in all lower tier covered transactions and in all solicitations for lower tier covered transactions exceeding the $25,000 threshold. 2 CFR 180.220 and 1200.220.

g. A participant in a covered transaction may rely upon a certification of a prospective participant in a lower tier covered transaction that is not debarred, suspended, ineligible, or voluntarily excluded from the covered transaction, unless it knows that the certification is erroneous. A participant is responsible for ensuring that its principals are not suspended, debarred, or otherwise ineligible to participate in covered transactions. To verify the eligibility of its principals, as well as the eligibility of any lower tier prospective participants, each participant may, but is not required to, check the System for Award Management website (https://www.sam.gov/), which is compiled by the General Services Administration. 2 CFR 180.300, 180.320, 180.330, and 180.335.

h. Nothing contained in the foregoing shall be construed to require establishment of a system of records in order to render in good faith the certification required by this clause. The knowledge and information of participant is not required to exceed that which is normally possessed by a prudent person in the ordinary course of business dealings.

i. Except for transactions authorized under paragraph e of these instructions, if a participant in a covered transaction knowingly enters into a lower tier covered transaction with a person who is suspended, debarred, ineligible, or voluntarily

excluded from participation in this transaction, in addition to other remedies available to the Federal Government, the department or agency with which this transaction originated may pursue available remedies, including suspension and/or debarment. 2 CFR 180.325.

* * * * *

4. Certification Regarding Debarment, Suspension, Ineligibility and Voluntary Exclusion--Lower Tier Participants:

a. The prospective lower tier participant certifies, by submission of this proposal, that neither it nor its principals:

(1) is presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participating in covered transactions by any Federal department or agency, 2 CFR 180.355;

(2) is a corporation that has been convicted of a felony violation under any Federal law within the two-year period preceding this proposal (USDOT Order 4200.6 implementing appropriations act requirements); and

(3) is a corporation with any unpaid Federal tax liability that has been assessed, for which all judicial and administrative remedies have been exhausted, or have lapsed, and that is not being paid in a timely manner pursuant to an agreement with the authority responsible for collecting the tax liability. (USDOT Order 4200.6 implementing appropriations act requirements)

b. Where the prospective lower tier participant is unable to certify to any of the statements in this certification, such prospective participant should attach an explanation to this proposal.

* * * * *

XI. CERTIFICATION REGARDING USE OF CONTRACT FUNDS FOR LOBBYING

This provision is applicable to all Federal-aid construction contracts and to all related subcontracts which exceed $100,000. 49 CFR Part 20, App. A.

1. The prospective participant certifies, by signing and submitting this bid or proposal, to the best of his or her knowledge and belief, that:

a. No Federal appropriated funds have been paid or will be paid, by or on behalf of the undersigned, to any person for influencing or attempting to influence an officer or employee of any Federal agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the awarding of any Federal contract, the making of any Federal grant, the making of any Federal loan, the entering into of any cooperative agreement, and the extension, continuation, renewal, amendment, or modification of any Federal contract, grant, loan, or cooperative agreement.

b. If any funds other than Federal appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any Federal agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with this Federal contract, grant, loan, or cooperative agreement, the undersigned shall complete and submit Standard Form-LLL, "Disclosure Form to Report Lobbying," in accordance with its instructions.

2. This certification is a material representation of fact upon which reliance was placed when this transaction was made or entered into. Submission of this certification is a prerequisite for making or entering into this transaction imposed by 31 U.S.C. 1352. Any person who fails to file the required certification shall be subject to a civil penalty of not less than $10,000 and not more than $100,000 for each such failure.

3. The prospective participant also agrees by submitting its bid or proposal that the participant shall require that the language of this certification be included in all lower tier subcontracts, which exceed $100,000 and that all such recipients shall certify and disclose accordingly.

XII. USE OF UNITED STATES-FLAG VESSELS:

This provision is applicable to all Federal-aid construction contracts, design-build contracts, subcontracts, lower-tier subcontracts, purchase orders, lease agreements, or any other covered transaction. 46 CFR Part 381.

This requirement applies to material or equipment that is acquired for a specific Federal-aid highway project. 46 CFR 381.7. It is not applicable to goods or materials that come into inventories independent of an FHWA funded-contract.

When oceanic shipments (or shipments across the Great Lakes) are necessary for materials or equipment acquired for a specific Federal-aid construction project, the bidder, proposer, contractor, subcontractor, or vendor agrees:

1. To utilize privately owned United States-flag commercial vessels to ship at least 50 percent of the gross tonnage (computed separately for dry bulk carriers, dry cargo liners, and tankers) involved, whenever shipping any equipment, material, or commodities pursuant to this contract, to the extent such vessels are available at fair and reasonable rates for United States-flag commercial vessels. 46 CFR 381.7.

2. To furnish within 20 days following the date of loading for shipments originating within the United States or within 30 working days following the date of loading for shipments originating outside the United States, a legible copy of a rated, ‘on-board’ commercial ocean bill-of-lading in English for each shipment of cargo described in paragraph (b)(1) of this section to both the Contracting Officer (through the prime contractor in the case of subcontractor bills-of-lading) and to the Office of Cargo and Commercial Sealift (MAR-620), Maritime Administration, Washington, DC 20590. (MARAD requires copies of the ocean carrier's (master) bills of lading, certified onboard, dated, with rates and charges. These bills of lading may contain business sensitive information and therefore may be submitted directly to MARAD by the Ocean Transportation Intermediary on behalf of the contractor). 46 CFR 381.7.

ATTACHMENT A - EMPLOYMENT AND MATERIALS PREFERENCE FOR APPALACHIAN DEVELOPMENT HIGHWAY SYSTEM OR APPALACHIAN LOCAL ACCESS ROAD CONTRACTS (23 CFR 633, Subpart B, Appendix B) This provision is applicable to all Federal-aid projects funded under the Appalachian Regional Development Act of 1965.

1. During the performance of this contract, the contractor undertaking to do work which is, or reasonably may be, done as on-site work, shall give preference to qualified persons who regularly reside in the labor area as designated by the DOL wherein the contract work is situated, or the subregion, or the Appalachian counties of the State wherein the contract work is situated, except:

a. To the extent that qualified persons regularly residing in the area are not available.

b. For the reasonable needs of the contractor to employ supervisory or specially experienced personnel necessary to assure an efficient execution of the contract work.

c. For the obligation of the contractor to offer employment to present or former employees as the result of a lawful collective bargaining contract, provided that the number of nonresident persons employed under this subparagraph (1c) shall not exceed 20 percent of the total number of employees employed by the contractor on the contract work, except as provided in subparagraph (4) below.

2. The contractor shall place a job order with the State Employment Service indicating (a) the classifications of the laborers, mechanics and other employees required to perform the contract work, (b) the number of employees required in each classification, (c) the date on which the participant estimates such employees will be required, and (d) any other pertinent information required by the State Employment Service to complete the job order form. The job order may be placed with the State Employment Service in writing or by telephone. If during the course of the contract work, the information submitted by the contractor in the original job order is substantially modified, the participant shall promptly notify the State Employment Service.

3. The contractor shall give full consideration to all qualified job applicants referred to him by the State Employment Service. The contractor is not required to grant employment to any job applicants who, in his opinion, are not qualified to perform the classification of work required.

4. If, within one week following the placing of a job order by the contractor with the State Employment Service, the State Employment Service is unable to refer any qualified job applicants to the contractor, or less than the number requested, the State Employment Service will forward a certificate to the contractor indicating the unavailability of applicants. Such certificate shall be made a part of the contractor's permanent project records. Upon receipt of this certificate, the contractor may employ persons who do not normally reside in the labor area to fill positions covered by the certificate, notwithstanding the provisions of subparagraph (1c) above.

5. The provisions of 23 CFR 633.207(e) allow the contracting agency to provide a contractual preference for the use of mineral resource materials native to the Appalachian region.

6. The contractor shall include the provisions of Sections 1 through 4 of this Attachment A in every subcontract for work which is, or reasonably may be, done as on-site work.

Rock Creek Parkway Bridge Repair
2/20/2025

Town of Superior

Town of Superior Project:

Bid Sheet / Bid Items					Myers and Sons Construction LLC		RDZ Build		Dietzler Construction Corp.		ABCO Contracting, Inc.		Jalisco International Inc.	
Item Number	CDOT Code	Item Description	Estimated Quantity	Unit	Unit Cost	Bid Cost	Unit Cost	Bid Cost	Unit Cost	Bid Cost	Unit Cost	Bid Cost	Unit Cost	Bid Cost
GENERAL ITEMS														
1	201-00000	Clearing and Grubbing	1	LS	$20,000.00	$20,000.00	$5,500.00	$5,500.00	$19,200.00	$19,200.00	$9,000.00	$9,000.00	$15,000.00	$15,000.00
2	202-00036	Removal of Pipe (Special)	340	LF	$15.00	$5,100.00	$40.00	$13,600.00	$6.00	$2,040.00	$22.00	$7,480.00	$24.00	$8,160.00
3	202-00165	Removal of Wall	1	LS	$28,000.00	$28,000.00	$12,000.00	$12,000.00	$7,440.00	$7,440.00	$5,250.00	$5,250.00	$23,000.00	$23,000.00
4	202-00200	Removal of Sidewalk	68	SY	$60.00	$4,080.00	$25.00	$1,700.00	$72.00	$4,896.00	$62.00	$4,216.00	$40.00	$2,720.00
5	202-00203	Removal of Curb and Gutter	210	LF	$30.00	$6,300.00	$15.00	$3,150.00	$42.00	$8,820.00	$13.00	$2,730.00	$12.00	$2,520.00
6	202-00220	Removal of Asphalt Mat	765	SY	$30.00	$22,950.00	$25.00	$19,125.00	$36.00	$27,540.00	$32.00	$24,480.00	$21.00	$16,065.00
7	202-00506	Removal of Waterproofing Membrane	155	SY	$75.00	$11,625.00	$20.00	$3,100.00	$39.60	$6,138.00	$45.00	$6,975.00	$25.00	$3,875.00
8	203-00000	Unclassified Excavation	1230	CY	$45.00	$55,350.00	$40.00	$49,200.00	$54.00	$66,420.00	$65.00	$79,950.00	$26.00	$31,980.00
9	203-00066	Embankment Material (Complete in Place) (R40)	1030	CY	$70.00	$72,100.00	$30.00	$30,900.00	$54.00	$55,620.00	$95.00	$97,850.00	$55.00	$56,650.00
10	203-00590	Rock Placement	37	CY	$690.00	$25,530.00	$50.00	$1,850.00	$60.00	$2,220.00	$490.00	$18,130.00	$45.00	$1,665.00
11	203-01548	Pump	30	DAY	$650.00	$19,500.00	$1,200.00	$36,000.00	$1,140.00	$34,200.00	$970.00	$29,100.00	$1,375.00	$41,250.00
12	203-01597	Potholing	20	HOUR	$250.00	$5,000.00	$250.00	$5,000.00	$240.00	$4,800.00	$255.00	$5,100.00	$325.00	$6,500.00
13	206-01500	Cofferdam	1	LS	$110,000.00	$110,000.00	$50,000.00	$50,000.00	$21,600.00	$21,600.00	$27,000.00	$27,000.00	$50,000.00	$50,000.00
14	207-00700	Topsoil (Onsite)	195	CY	$36.00	$7,020.00	$38.00	$7,410.00	$74.64	$14,554.80	$40.00	$7,800.00	$45.00	$8,775.00
15	207-00704	Subgrade Soil Preparation	1158	SY	$3.00	$3,474.00	$1.30	$1,505.40	$6.00	$6,948.00	$11.00	$12,738.00	$3.25	$3,763.50
16	208-00002	Erosion Log Type 1 (12 inch)	225	LF	$5.00	$1,125.00	$5.50	$1,237.50	$4.20	$945.00	$6.00	$1,350.00	$6.50	$1,462.50
17	208-00035	Aggregate Bag	105	LF	$8.00	$840.00	$12.00	$1,260.00	$19.80	$2,079.00	$13.00	$1,365.00	$14.00	$1,470.00
18	208-00045	Concrete Washout Structure	1	EACH	$6,000.00	$6,000.00	$2,800.00	$2,800.00	$3,600.00	$3,600.00	$5,000.00	$5,000.00	$760.00	$760.00
19	208-00051	Storm Drain Inlet Protection (Type 1)	12	LF	$35.00	$420.00	$22.00	$264.00	$72.00	$864.00	$20.00	$240.00	$22.00	$264.00
20	208-00070	Vehicle Tracking Pad	1	EACH	$16,000.00	$16,000.00	$3,000.00	$3,000.00	$3,000.00	$3,000.00	$4,500.00	$4,500.00	$4,500.00	$4,500.00
21	208-00071	Maintenance Aggregate (Vechicle Tracking Pad)	10	CY	$300.00	$3,000.00	$50.00	$500.00	$6.00	$60.00	$270.00	$2,700.00	$125.00	$1,250.00
22	208-00106	Sweeping (Sediment Removal)	20	HOURS	$350.00	$7,000.00	$110.00	$2,200.00	$150.00	$3,000.00	$300.00	$6,000.00	$200.00	$4,000.00
23	208-00200	Erosion Control Management	1	LS	$25,000.00	$25,000.00	$30,000.00	$30,000.00	$6,000.00	$6,000.00	$9,500.00	$9,500.00	$20,000.00	$20,000.00
24	212-00011	Seeding (Lawn)	0.239	ACRE	$80,000.00	$19,120.00	$5,200.00	$1,242.80	$5,400.00	$1,290.60	$6,000.00	$1,434.00	$5,300.00	$1,266.70
25	212-00100	Tree Retention and Protection	1	LS	$2,000.00	$2,000.00	$6,000.00	$6,000.00	$300.00	$300.00	$3,000.00	$3,000.00	$15,500.00	$15,500.00
26	212-00700	Organic Fertilizer	70	LB	$1.20	$84.00	$3.25	$227.50	$3.00	$210.00	$4.00	$280.00	$3.00	$210.00
27	212-00701	Compost (Mechanically Applied)	15	CY	$69.00	$1,035.00	$110.00	$1,650.00	$108.00	$1,620.00	$115.00	$1,725.00	$105.00	$1,575.00
28	212-00704	Mycorrhizae	8	LB	$4.00	$32.00	$40.00	$320.00	$36.00	$288.00	$38.00	$304.00	$35.00	$280.00
29	213-00003	Mulching (Weed Free)	0.304	ACRE	$1,700.00	$516.80	$4,250.00	$1,292.00	$4,140.00	$1,258.56	$4,500.00	$1,368.00	$4,000.00	$1,216.00
30	213-00061	Mulch Tackifier	61	LB	$2.00	$122.00	$5.00	$305.00	$3.60	$219.60	$4.00	$244.00	$3.50	$213.50
31	213-0067	Rock Mulch (Weed Free)	3550	SF	$1.00	$3,550.00	$3.15	$11,182.50	$2.40	$8,520.00	$2.50	$8,875.00	$2.25	$7,987.50
32	304-06008	Aggregate Base Course (Class 6)(Special)	260	CY	$185.00	$48,100.00	$70.00	$18,200.00	$118.20	$30,732.00	$98.00	$25,480.00	$105.00	$27,300.00

Item Number	CDOT Code	Item Description	Estimated Quantity	Unit	Unit Cost	Bid Cost	Unit Cost	Bid Cost	Unit Cost	Bid Cost	Unit Cost	Bid Cost	Unit Cost	Bid Cost
33	403-32741	Hot Mix Asphalt (Grading (SG)(75)(PG 64-22)	200	TON	$125.00	$25,000.00	$150.00	$30,000.00	$112.80	$22,560.00	$165.00	$33,000.00	$155.00	$31,000.00
34	403-33741	Hot Mix Asphalt (Grading S)(75)(PG 64-22)	150	TON	$125.00	$18,750.00	$152.00	$22,800.00	$114.00	$17,100.00	$170.00	$25,500.00	$175.00	$26,250.00
35	403-34741	Hot Mix Asphalt (Grading SX)(75)(PG 64-22)	100	TON	$150.00	$15,000.00	$160.00	$16,000.00	$124.80	$12,480.00	$200.00	$20,000.00	$220.00	$22,000.00
36	411-10253	Emulsified Asphalt (CSS-1H)	100	GAL	$8.00	$800.00	$5.00	$500.00	$27.54	$2,754.00	$1.00	$100.00	$7.50	$750.00
37	502-29000	Structure Foundation System (Alternates)	73	EACH	$1,800.00	$131,400.00	$2,890.00	$210,970.00	$2,458.50	$179,470.50	$2,130.00	$155,490.00	$2,300.00	$167,900.00
38	509-00000	Structural Steel (Galvanized)	13300	LB	$15.00	$199,500.00	$10.00	$133,000.00	$5.05	$67,165.00	$4.20	$55,860.00	$6.00	$79,800.00
39	515-00120	Waterproofing (Membrane)	555	SY	$60.00	$33,300.00	$55.00	$30,525.00	$64.80	$35,964.00	$50.00	$27,750.00	$60.00	$33,300.00
40	601-01000	Concrete Class B	27	CY	$2,500.00	$67,500.00	$250.00	$6,750.00	$1,378.80	$37,227.60	$1,300.00	$35,100.00	$750.00	$20,250.00
41	601-06150	Concrete (Patching)	3800	SF	$150.00	$570,000.00	$140.00	$532,000.00	$19.80	$75,240.00	$156.00	$592,800.00	$68.00	$258,400.00
42	602-00020	Reinforcing Steel (Epoxy Coated)	5825	LB	$2.50	$14,562.50	$4.95	$28,833.75	$2.40	$13,980.00	$6.00	$34,950.00	$2.25	$13,106.25
43	605-84000	Subsurface Drain Outlet	280	LF	$60.00	$16,800.00	$40.00	$11,200.00	$51.60	$14,448.00	$265.00	$74,200.00	$92.00	$25,760.00
44	607-11580	Fence (Temporary)	480	LF	$5.00	$2,400.00	$12.00	$5,760.00	$3.60	$1,728.00	$13.00	$6,240.00	$30.00	$14,400.00
45	608-00006	Concrete Sidewalk (6 Inch)	65	SY	$65.00	$4,225.00	$78.00	$5,070.00	$104.40	$6,786.00	$140.00	$9,100.00	$110.00	$7,150.00
46	608-10010	Sidewalk Drain	2	EACH	$5,000.00	$10,000.00	$2,200.00	$4,400.00	$3,480.00	$6,960.00	$3,500.00	$7,000.00	$5,400.00	$10,800.00
47	609-21010	Curb and Gutter Type 2 (Section I-B)	105	LF	$25.00	$2,625.00	$45.00	$4,725.00	$41.40	$4,347.00	$60.00	$6,300.00	$62.00	$6,510.00
48	609-21020	Curb and Gutter Type 2 (Section II-B)	105	LF	$25.00	$2,625.00	$45.00	$4,725.00	$41.40	$4,347.00	$65.00	$6,825.00	$68.00	$7,140.00
49	613-50200	Lighting System	1	EACH	$42,000.00	$42,000.00	$15,000.00	$15,000.00	$36,436.80	$36,436.80	$38,500.00	$38,500.00	$16,500.00	$16,500.00
50	620-00020	Sanitary Facility	1	EACH	$8,000.00	$8,000.00	$4,800.00	$4,800.00	$2,400.00	$2,400.00	$2,670.00	$2,670.00	$2,100.00	$2,100.00
51	622-01025	Pond Lining	225	SY	$20.00	$4,500.00	$30.00	$6,750.00	$33.60	$7,560.00	$40.00	$9,000.00	$50.00	$11,250.00
52	624-20301	Detour Drainage Pipe (Class 0)	1	LS	$16,000.00	$16,000.00	$10,000.00	$10,000.00	$15,984.00	$15,984.00	$15,000.00	$15,000.00	$13,500.00	$13,500.00
53	625-00000	Construction Surveying	1	LS	$18,000.00	$18,000.00	$15,000.00	$15,000.00	$9,000.00	$9,000.00	$19,000.00	$19,000.00	$27,000.00	$27,000.00
54	626-00000	Mobilization	1	LS	$208,000.00	$208,000.00	$150,000.00	$150,000.00	$87,000.00	$87,000.00	$145,000.00	$145,000.00	$125,000.00	$125,000.00
55	627-00004	Modified Epoxy Pavement Marking	660	SF	$15.00	$9,900.00	$5.00	$3,300.00	$54.00	$35,640.00	$23.00	$15,180.00	$21.00	$13,860.00
56	627-30405	Preformed Thermoplastic Pavement Marking (Word-Symbol)	60	SF	$45.00	$2,700.00	$50.00	$3,000.00	$42.00	$2,520.00	$45.00	$2,700.00	$40.00	$2,400.00
57	630-0000	Flagging	80	HOUR	$38.00	$3,040.00	$42.00	$3,360.00	$52.80	$4,224.00	$48.00	$3,840.00	$49.00	$3,920.00
58	630-00007	Traffic Control Inspection	100	DAY	$400.00	$40,000.00	$380.00	$38,000.00	$180.00	$18,000.00	$430.00	$43,000.00	$290.00	$29,000.00
59	630-00012	Traffic Control Management	20	DAY	$1,400.00	$28,000.00	$1,600.00	$32,000.00	$834.00	$16,680.00	$1,715.00	$34,300.00	$1,165.00	$23,300.00
60	630-80335	Barricade (Type 3 M-A)(Temporary)	4	EACH	$75.00	$300.00	$95.00	$380.00	$180.00	$720.00	$95.00	$380.00	$90.00	$360.00
61	630-80341	Construction Traffic Sign (Panel Size A)	16	EACH	$30.00	$480.00	$50.00	$800.00	$180.00	$2,880.00	$38.00	$608.00	$50.00	$800.00
62	630-80350	Vertical Panel	30	EACH	$14.00	$420.00	$21.00	$630.00	$600.00	$18,000.00	$18.00	$540.00	$40.00	$1,200.00
63	630-80355	Portable Message Sign Panel	4	EACH	$4,200.00	$16,800.00	$4,700.00	$18,800.00	$4,200.00	$16,800.00	$5,340.00	$21,360.00	$4,700.00	$18,800.00
64	630-80360	Drum Channelizing Device	60	EACH	$18.00	$1,080.00	$22.00	$1,320.00	$60.00	$3,600.00	$23.00	$1,380.00	$40.00	$2,400.00
65	700-70010	F/A Minor Contract Revisions	-	F/A	$40,000.00	$40,000.00	$40,000.00	$40,000.00	$40,000.00	$40,000.00	$40,000.00	$40,000.00	$40,000.00	$40,000.00
66	700-70428	F/A Separate and Stockpile Selected Rocks	-	F/A	$5,000.00	$5,000.00	$5,000.00	$5,000.00	$5,000.00	$5,000.00	$5,000.00	$5,000.00	$5,000.00	$5,000.00
				PROJECT TOTAL		**$2,088,681.30**		**$1,717,120.45**		**$1,171,425.46**		**$1,898,837.00**		**$1,422,084.95**
										$1,171,452.06				
										-$26.60				

PoDI / NHS	
FHWA PROJECT OF DIVISION OF INTEREST (PoDI)?	☑ NO ☐YES
NATIONAL HIGHWAY SYSTEM?	☑ NO ☐YES

Town of Superior

Rock Creek Bridge Improvements

TOWN OF SUPERIOR PROJECT NO. PW2024-
CDOT PROJECT NUMBER M258-013 (26217)

LOCATED IN

TOWNSHIP 1 SOUTH, RANGE 69 WEST, 6th P.M.
COUNTY of BOULDER, STATE of COLORADO
AUGUST, 2024

OWNER
Town of Superior
124 East Coal Creek Drive
Superior, CO 80027
303-499-3675

CIVIL ENGINEER
J&T Consulting, Inc.
Cassie Harmon
305 Denver Ave., Ste. D
Fort Lupton, CO 80621
303-857-6222

SURVEYOR
American West Land Surveying Co.
331 South 4th Avenue
P.O. Box 129
Brighton, CO 80601
303-659-1532

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HORIZONTAL CONTROL

PROJECT CONTROL COORDINATE TABLE

PT #	NORTHING	EASTING	ELEVATION	DESCRIPTION
357	516191.86	596085.62	5609.80	MAG NAIL IN SIDEWALK
3608	516347.20	596066.45	5610.16	MAG NAIL IN SIDEWALK
3609	516452.49	595934.86	5605.47	MAG NAIL IN SIDEWALK



ROCK CREEK VICINITY MAP
SCALE 1" = 200'±

LEGEND

- EXISTING CONTOURS
- EXISTING EDGE OF CONCRETE
- EXISTING GAS LINE
- EXISTING WATERLINE
- EXISTING FENCE
- EXISTING STORM SEWER
- EXISTING CABLE TV
- EXISTING POWER
- EXISTING TELEPHONE
- EXISTING OVERHEAD ELECTRIC
- EXISTING FIBER OPTIC
- EXISTING ROW
- EXISTING FIRE HYDRANT
- EXISTING WATER METER
- EXISTING WATER VALVE
- EXISTING STORM SEWER MANHOLE
- EXISTING TREE
- CONCRETE

Engineer's Certification

I hereby certify that these plans for the construction of the Town of Superior Rock Creek Bridge Improvements Project were prepared by me or under my direct supervision for the Town of Superior.

Cassie Harmon P.E.
Colorado Registration No. 53461

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Town of Superior
124 E. Coal Creek Drive
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As Constructed	Rock Creek Bridge Improvements			Project No./Code
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COLORADO
DEPARTMENT OF TRANSPORTATION

M&S STANDARDS PLANS LIST

July 31, 2019

Revised on May 16, 2024

ALL OF THE M&S STANDARD PLANS, AS SUPPLEMENTED AND REVISED, APPLY TO THIS PROJECT WHEN USED BY DESIGNATED PAY ITEM OR SUBSIDIARY ITEM.

THE M&S STANDARD PLANS USED TO DESIGN THIS PROJECT ARE INDICATED BY A MARKED BOX ■ AND WILL BE ATTACHED TO THE PLANS. ALL OTHER M&S STANDARD PLANS ARE STILL ELIGIBLE FOR USE IN CONSTRUCTION IF APPROVED BY AN APPROPRIATE CDOT ENGINEER.

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Colorado Department of Transportation
2829 West Howard Place
CDOT HQ, 3rd Floor
Denver, CO 80204
Phone: 303-757-9021 FAX: 303-757-9868
Construction Engineering Services JBK

STANDARD PLANS LIST

Issued by the Project Development Branch: July 31, 2019

STANDARD PLAN NO.
STANDARDS PLANS LIST
Standard Sheet No. 1 of 1
Project Sheet Number : 2

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GENERAL NOTES

1. DEFINITIONS:
OWNER: PROPERTY OWNER(S)
CONTRACTOR: THE PERSON OR GROUP COMPLETING THE WORK
ENGINEER: PROFESSIONAL ENGINEER OF RECORD
TOWN of SUPERIOR: AUTHORIZED REPRESENTATIVE(S) OF THE TOWN PUBLIC WORKS & UTILITIES DEPARTMENT; THE AGENCY OF JURISDICTION.

2. ALL WORK SHALL CONFORM TO THE LATEST REVISION OF CDOT STANDARDS AND SPECIFICATIONS, AND THE TOWN OF SUPERIOR DESIGN STANDARDS AND SPECIFICATIONS.

3. THE CONTRACTOR SHALL HAVE STAMPED AND SIGNED BY THE ENGINEER AND TOWN DRAWINGS, SPECIFICATIONS AND CURRENT TOWN OF SUPERIOR SPECIFICATIONS ON SITE AT ALL TIMES.

4. THE ENGINEERING CONCEPT REMAIN THE RESPONSIBILITY OF THE PROFESSIONAL ENGINEER WHOSE STAMP AND SIGNATURE APPEARS ON THE CONSTRUCTION DOCUMENTS. THE CONTRACTOR SHALL REPORT ANY DISCREPANCIES TO THE ENGINEER AND THE TOWN IMMEDIATELY.

5. ALL WORK ON THE PROJECT SHALL BE PERFORMED DURING REGULAR WORK HOURS: 7AM TO 5PM, MONDAY THROUGH FRIDAY. RESTRICTED HOURS MAY BE DICTATED BY THE TOWN. ALL WORK ON THE PROJECT SHALL COMPLY WITH THE SUPERIOR MUNICIPAL CODE. NO WORK SHALL BE PERFORMED OUTSIDE REGULAR WORK HOURS OR ON SATURDAY OR SUNDAY, OR ANY OF THE TOWN OBSERVED HOLIDAYS WITHOUT RECEIVING PRIOR WRITTEN CONSENT FROM THE TOWN OR A DESIGNATED REPRESENTATIVE. TOWN OBSERVED HOLIDAYS INCLUDE NEW YEAR'S DAY, MARTIN LUTHER KING DAY, PRESIDENT'S DAY, MEMORIAL DAY, JUNETEENTH, INDEPENDENCE DAY, LABOR DAY, VETERAN'S DAY, THANKSGIVING DAY, FRIDAY FOLLOWING THANKSGIVING, CHRISTMAS EVE, AND CHRISTMAS DAY. REQUEST FOR WORK OUTSIDE REGULAR WORK HOURS SHALL BE RECEIVED TWO (2) BUSINESS DAYS PRIOR TO THE PROPOSED DATE OF THE WORK. REFER TO SECTION 150.00 PERMITS AND INSPECTIONS OF THE TOWN DESIGN STANDARDS AND SPECIFICATIONS.

6. PRE-CONSTRUCTION MEETING SHALL BE SCHEDULED BY THE OWNER WITH THE TOWN ENGINEERING STAFF AT LEAST THREE (3) BUSINESS DAYS PRIOR TO THE START OF CONSTRUCTION. THOSE IN ATTENDANCE SHALL INCLUDE: OWNER, ENGINEER, SUPERIOR, CONTRACTOR, GEOTECHNICAL ENGINEER, SURVEYOR, COLORADO DEPARTMENT OF TRANSPORTATION, AND ANY OTHER AFFECTED AGENCIES. CONSTRUCTION DOCUMENTS WITH THE DESIGN STANDARD SAND SPECIFICATIONS COMPLIANCE STATEMENT AND SIGNATURE SHALL BE DISTRIBUTED AT THE PRE-CONSTRUCTION MEETING

7. AN ON-SITE PRE-CONSTRUCTION CONFERENCE WITH TOWN PUBLIC WORKS STAFF SHALL OCCUR AT LEAST FORTY-EIGHT (48) HOURS PRIOR TO CONNECTING TO EXISTING TOWN UTILITIES.

8. THE CONTRACTOR SHALL PAY FOR AND OBTAIN THE REQUIRED RIGHT-OF-WAY CONSTRUCTION PERMIT AND ANY OTHER REQUIRED PERMIT FROM THE TOWN OF SUPERIOR PRIOR TO COMMENCING WORK ON THE PROJECT.

9. ALL OPERATIONS SHALL CONFORM TO THE APPLICABLE REGULATIONS SET FORTH BY THE ICC AND OSHA.

10. THE TOWN OF SUPERIOR PUBLIC WORKS AND UTILITIES DEPARTMENT, PHONE (303) 499-3675, SHALL BE NOTIFIED A MINIMUM OF 48 WORKING HOURS PRIOR TO COMMENCING ANY CONSTRUCTION ACTIVITIES.

11. ALL PHASES OF WORK PERFORMED ON DEDICATED PUBLIC INFRASTRUCTURE AND WORK IN THE RIGHT-OF-WAY SHALL BE INSPECTED AND APPROVED BY REPRESENTATIVE OF THE TOWN OF SUPERIOR. REQUESTS FOR INSPECTION SHALL BE MADE TO THE TOWN OF SUPERIOR, PHONE (303) 709-6726, OR (303) 499-3675 A MINIMUM OF 24 HOURS IN ADVANCE. OBSERVATION AND ONSITE VISITS ARE NOT TO BE CONSTRUED AS A GUARANTEE OR APPROVAL BY SUPERIOR STAFF OF CONTRACTOR'S WORK ON CONTRACTUAL COMMITMENT. IF WORK IS SUSPENDED FOR LONGER THAN 5 DAYS AFTER INITIAL START-UP, CONTRACTOR SHALL NOTIFY THE SUPERIOR CONSTRUCTION INSPECTION SUPERVISOR ONE (1) BUSINESS DAY PRIOR TO RESTART OF CONSTRUCTION.

12. IN THE EVENT OF AN EMERGENCY CONTACT SUPERIOR AT (303) 499-3675 DURING WORK HOURS OR (303) 554-9086 AFTER HOURS.

13. NOTIFY SUPERIOR AT (303) 499-3675 AND MOUNTAIN VIEW FIRE RESCUE DISTRICT AT (303) 494-3735 FOR ANY STREET CLOSURES AND EXISTING FIRE HYDRANTS TAKEN OUT OF SERVICE, AT LEAST TWO (2) BUSINESS DAYS PRIOR TO THE START OF CONSTRUCTION.

14. PRIOR TO ANY CONSTRUCTION ON THE PROJECT, THE CONTRACTOR SHALL SCHEDULE A PRE-CONSTRUCTION SITE VISIT WITH THE TOWN OF SUPERIOR REPRESENTATIVE TO VERIFY AND DOCUMENT THE EXISTING CONDITION OF ADJACENT PUBLIC IMPROVEMENTS.

15. THE CONTRACTOR SHALL VERIFY ACCURACY BETWEEN WORK SET FORTH ON THESE CONSTRUCTION DOCUMENTS AND WORK REQUIRED IN THE FIELD. ANY DISCREPANCIES SHALL BE BROUGHT TO THE ATTENTION OF THE ENGINEER AND THE TOWN PRIOR TO THE START OF CONSTRUCTION. THE ENGINEER SHALL COORDINATE ANY PROPOSED CHANGES WITH THE TOWN.

16. THE CONTRACTOR SHALL RESTRICT CONSTRUCTION ACTIVITY TO PUBLIC RIGHT-OF-WAY, AREAS DEFINED AS PERMANENT AND/OR TEMPORARY CONSTRUCTION EASEMENTS, AND AREAS UNDER OWNERSHIP OF OWNER, UNLESS OTHERWISE AUTHORIZED BY THE AFFECTED PROPERTY OWNER AND ACKNOWLEDGED BY SUPERIOR. PRIOR TO BEGINNING CONSTRUCTION ACTIVITIES, CONTRACTOR SHALL OBTAIN WRITTEN AGREEMENTS FOR INGRESS AND EGRESS FROM THE WORKSITE FROM ADJACENT PRIVATE PROPERTY OWNERS. ACCESS TO ANY ADJACENT PRIVATE PROPERTY SHALL BE MAINTAINED THROUGHOUT THE CONSTRUCTION PERIOD.

17. CONTRACTOR SHALL OBTAIN, AT HIS OWN EXPENSE, ALL APPLICABLE CODES, LICENSES, STANDARDS, PERMITS, BONDS, ETC. WHICH ARE NECESSARY TO PERFORM THE WORK.

18. CONTRACTOR SHALL KEEP ONE RECORD COPY OF ALL SPECIFICATIONS, DRAWINGS, ADDENDA, MODIFICATIONS, AND SHOP DRAWINGS AT THE SITE IN GOOD ORDER AND ANNOTATED TO SHOW ALL CHANGES MADE DURING THE CONSTRUCTION PROCESS. THESE SHALL BE AVAILABLE TO THE ENGINEER AND SHALL BE DELIVERED TO HIM FOR TOWN RECORDS UPON COMPLETION OF THE PROJECT.

19. THE ENGINEER SHALL REVIEW ALL SUBMITTALS PRIOR TO SENDING THE SUBMITTALS TO THE TOWN FOR ITS REVIEW.

20. THE PHYSICAL FEATURES SHOWN ON THIS PLAN ARE BASED ON THE BEST AVAILABLE INFORMATION. THE CONTRACTOR SHALL VERIFY AND BE RESPONSIBLE FOR ALL FEATURES, INCLUDING ALL UNDERGROUND AND ABOVE GROUND UTILITIES. PRIOR TO BEGINNING ANY WORK, THE CONTRACTOR SHALL CONTACT THE UTILITY NOTIFICATION CENTER OF COLORADO AT 811.

21. THE CONTRACTOR SHALL BE RESPONSIBLE FOR LOCATING ALL EXISTING UTILITIES AND PROTECTING THE SAME. LOCATIONS SHOWN ON THE PLANS ARE APPROXIMATE AND NOT ALL UTILITIES ARE NECESSARILY SHOWN. THE CONTRACTOR SHALL CONTACT TOWN, UNCC, AND APPROPRIATE ENTITIES TO LOCATE UNDERGROUND FACILITIES AT LEAST 48 HOURS PRIOR TO COMMENCEMENT OF CONSTRUCTION. THE EXACT LOCATION OF EACH UTILITY SHALL BE FIELD VERIFIED BEFORE COMMENCING WORK. THE CONTRACTOR SHALL BE FULLY RESPONSIBLE FOR ANY AND ALL DAMAGES WHICH MAY OCCUR AS A RESULT OF THE CONTRACTOR'S FAILURE TO LOCATE AND PRESERVE ANY AND ALL UNDERGROUND UTILITIES.

22. CALL THE TOWN AT (303) 709-6727 FOR LOCATES OF EXISTING TOWN UTILITIES INCLUDING POTABLE AND NON-POTABLE WATER LINES, SANITARY SEWER LINES, STORM SEWER LINES, PUBLIC IRRIGATION LINES, AND TRAFFIC CONTROL DEVICES. CALL TWO (2) BUSINESS DAYS PRIOR, NOT INCLUDING THE DAY OF THE CALL, TO THE START OF CONSTRUCTION.

23. THE CONTRACTOR IS RESPONSIBLE FOR NOTIFICATION OF SUPERIOR UTILITY CUSTOMERS FOR POTENTIAL SERVICE OUTAGES AND TO COORDINATE WITH SUPERIOR PUBLIC WORKS FOR DETERMINATION OF MINIMUM TIME REQUIREMENTS. SUPERIOR PUBLIC WORKS SHALL BE NOTIFIED TWO (2) BUSINESS DAYS IN ADVANCE TO SCHEDULE AN OUTAGE

24. THE CONTRACTOR SHALL BE RESPONSIBLE FOR CONTACTING AND COORDINATING WITH THE APPROPRIATE UTILITY REPRESENTATIVES TO BE ON SITE DURING POTHOLING AND SHALL LIKEWISE BE RESPONSIBLE FOR DETERMINING THE TYPE AND LOCATION OF UNDERGROUND UTILITIES AS MAY BE NECESSARY TO AVOID DAMAGE THERETO.

25. LOCATIONS OF UTILITIES REPRESENT THE BEST KNOWN LOCATIONS AT THE TIME OF PREPARATION OF DRAWINGS. THE CONTRACTOR SHALL FIELD LOCATE ALL UTILITIES IN ADVANCE OF EXCAVATION. RELOCATION OF UTILITIES MAY OR MAY NOT BE NEEDED AFTER THEY ARE EXPOSED. WHEN THE CONTRACTOR DISCOVERS A DISCREPANCY IN LOCATIONS, THEY SHALL CONTACT THE ENGINEER IMMEDIATELY.

26. THE CONTRACTOR SHALL COOPERATE WITH COMPANIES TRYING TO COORDINATE WITH THE UTILITY ADJUSTMENT AND RELOCATION EFFORT. LINES NOT ADJUSTED OR RELOCATED SHALL BE PROTECTED BY THE CONTRACTOR IN PLACE. NO ADDITIONAL PAYMENT WILL BE ALLOWED FOR THE MINOR ADJUSTMENT OF STRUCTURES IN ORDER TO CLEAR A CONFLICTING UTILITY.

27. THE CONTRACTOR SHALL BE RESPONSIBLE FOR PROTECTING LIVE UTILITIES DURING CONSTRUCTION OPERATIONS AND SHALL HOLD TOWN OF SUPERIOR HARMLESS FOR ANY AND ALL DAMAGES TO LIVE UTILITIES ARISING FROM CONSTRUCTION OPERATIONS.

28. THE CONTRACTOR SHALL OBTAIN A CONSTRUCTION STORMWATER DISCHARGE PERMIT AND CONSTRUCTION DEWATERING PERMIT FROM THE COLORADO DEPARTMENT OF PUBLIC HEALTH AND ENVIRONMENTAL (CDPHE). CDPHE MAY TAKE UP TO 30 DAYS TO RESPOND TO A PERMIT REQUEST.

29. THE CONTRACTOR SHALL MAINTAIN DRAINAGE DURING CONSTRUCTION. THE REPAIR OF DAMAGES RESULTING FROM DRAINAGE AND RUNOFF IS SOLELY THE RESPONSIBILITY OF THE CONTRACTOR.

30. THE CONTRACTOR SHALL PROTECT ALL WORK AREAS AND FACILITIES FROM WATER AT ALL TIMES. AREAS AND FACILITIES SUBJECTED TO FLOODING, REGARDLESS OF THE SOURCE OF WATER SHALL BE PROMPTLY DEWATERED AND RESTORED BY THE CONTRACTOR.

31. A CONSTRUCTION WATER PERMIT SHALL BE OBTAINED FROM THE TOWN OF SUPERIOR AND A HYDRANT METER WILL BE PROVIDED BY THE TOWN FOR A NOMINAL FEE AS A DEPOSIT. THE DEPOSIT WILL BE RETURNED ONCE THE CONTRACTOR RETURNS THE HYDRANT METER. ALL CONSTRUCTION WATER SHALL BE OBTAINED FROM THE TOWN AND MEASURED THROUGH A HYDRANT METER. THE TOWN WILL NOT CHARGE FOR THE CONSTRUCTION WATER.

32. ALL CONSTRUCTION ACTIVITIES MUST COMPLY WITH THE STATE OF COLORADO PERMITTING PROCESS FOR "STORMWATER DISCHARGES ASSOCIATED WITH CONSTRUCTION ACTIVITIES". FOR INFORMATION CONTACT CDPHE WATER QUALITY CONTROL DIVISION AT (303) 692-3150.

33. ANY CONSTRUCTION DEBRIS OR MUD TRACKED ONTO EXISTING ROADWAYS SHALL BE REMOVED IMMEDIATELY BY THE CONTRACTOR. IN NO CASE SHALL THE STREETS AND SIDEWALKS BE LEFT UNCLEAN AFTER COMPLETION OF THE DAY'S WORK. IT SHALL BE THE CONTRACTOR'S RESPONSIBILITY TO PROVIDE NECESSARY EQUIPMENT AND MATERIALS TO THE CLEAN THE STREETS AND SIDEWALKS.

34. ALL CONSTRUCTION ACTIVITIES MUST COMPLY WITH THE COLORADO PERMITTING PROCESS FOR "FUGITIVE DUST EMISSIONS ASSOCIATED WITH CONSTRUCTION ACTIVITIES". WATER SHALL BE USED AS A DUST PALLIATIVE AS LONG AS REQUIRED.

35. THE CONTRACTOR SHALL LIMIT CONSTRUCTION ACTIVITIES TO THOSE AREAS WITHIN THE LIMITS OF DISTURBANCE AND/OR TOES OF SLOPE AS SHOWN ON THE PLANS AND CROSS SECTIONS.

36. THE CONTRACTOR SHALL ALSO PERFORM CONSTRUCTION ACTIVITIES TO AVOID UNNECESSARY IMPACTS TO EXISTING VEGETATION. ANY DISTURBANCE BEYOND THESE LIMITS SHALL BE RESTORED TO ORIGINAL CONDITIONS BY THE CONTRACTOR AT HIS OWN EXPENSE.

37. CONSTRUCTION ACTIVITIES, IN ADDITION TO NORMAL CONSTRUCTION PROCEDURES SHALL INCLUDE THE PARKING OF VEHICLE OR EQUIPMENT, DISPOSAL OF LITTER AND ANY OTHER ACTION WHICH WOULD ALTER EXISTING CONDITIONS. DURING ALL CONSTRUCTION ACTIVITIES, THE CONTRACTOR SHALL KEEP ALL EQUIPMENT AND MATERIALS WITHIN THE LIMITS OF THE DISTURBANCE AREA.

38. THE CONTRACTOR SHALL PROTECT ALL EXISTING SURVEY MONUMENTS, BENCHMARKS, PROPERTY CORNERS, REFERENCE POINTS, STAKES, AND OTHER SURVEY REFERENCE MONUMENTS OR MARKERS DESIGNATED TO REMAIN IN PLACE FROM DAMAGE DURING CONSTRUCTION OPERATIONS. ANY MONUMENTS DISTURBED BY THE CONTRACTOR SHALL BE RESET AT THE CONTRACTOR'S OWN EXPENSE UNDER THE DIRECTION OF A COLORADO LICENSED PROFESSIONAL LAND SURVEYOR. THE CONTRACTOR SHALL DOCUMENT PRE-CONSTRUCTION CONDITIONS WITH PHOTOGRAPHY AND VIDEOGRAPHY.

39. THE CONTRACTOR SHALL COORDINATE WITH ADJACENT PROPERTY OWNERS TO ENSURE THEIR LANDSCAPING IS PROTECTED AND PROPERLY CARED FOR SHOULD THE PROJECT DISTURB OR INTERRUPT NORMAL MAINTENANCE.

40. NO OVERWEIGHT TRUCKS WILL BE ALLOWED ON TOWN OF SUPERIOR STREETS.

41. THE CONTRACTOR SHALL NOTIFY THE ENGINEER OF ANY PROBLEM IN CONFORMING TO THE APPROVED PLANS FOR ANY ELEMENTS OF THE IMPROVEMENTS PRIOR TO CONSTRUCTION.

42. THE CONTRACTOR SHALL BE SOLELY AND COMPLETELY RESPONSIBLE FOR THE CONDITIONS AT AND ADJACENT TO THE JOB SITE, INCLUDING SAFETY OF ALL PERSONS AND PROPERTY DURING PERFORMANCE OF THE WORK. THE CONTRACTOR SHALL PROVIDE ALL LIGHTS, SIGNS, BARRICADES, FLAGGERS, OR OTHER DEVICES NECESSARY TO PROVIDE FOR PUBLIC SAFETY IN CONFORMANCE WITH THE MANUAL ON UNIFORM TRAFFIC CONTROL DEVICES. THIS SHALL APPLY TO THE PROJECT DURING THE ENTIRE TIME FRAME DURING ALL HOURS AND NOT LIMITED TO WORKING HOURS.

43. TRAFFIC AND PEDESTRIAN CONTROL DEVICES SHALL BE IN CONFORMANCE WITH THE LATEST VERSION OF THE MANUAL ON UNIFORM TRAFFIC CONTROL DEVICES (MUTCD) (INCLUDING ANY COLORADO SUPPLEMENT STANDARDS)

44. CONTRACTOR SHALL BE RESPONSIBLE FOR MAINTENANCE AND CLEANING OF TRAFFIC CONTROL DEVICES. EXISTING PAVEMENT MARKINGS SHALL BE MAINTAINED DURING CONSTRUCTION OPERATIONS, IN CONFORMANCE WITH THE CONSTRUCTION DOCUMENTS AND THE DESIGN STANDARDS AND SPECIFICATIONS.

45. REMOVAL OF EXISTING PAVEMENT MARKINGS SHALL BE ACCOMPLISHED BY A METHOD THAT DOES NOT MATERIALLY DAMAGE THE SURFACE OR TEXTURE OF THE PAVEMENT OR EXISTING SURFACING. THE PAVEMENT MARKINGS SHALL BE REMOVED TO THE EXTENT THAT THEY ARE NOT VISIBLE UNDER DAY OR NIGHT CONDITIONS.

46. ALL REGULATORY, WARNING, GUIDE AND OTHER SIGNS ON THIS PROJECT SHALL BE FURNISHED AND INSTALLED BY THE CONTRACTOR. ALL SIGNS AND SIGN PLACEMENT SHALL CONFORM TO THE LATEST VERSION OF THE MANUAL ON UNIFORM TRAFFIC CONTROL DEVICES (M.U.T.C.D.) (INCLUDING ANY COLORADO SUPPLEMENT STANDARDS)

47. AT LEAST 5 WORKING DAYS PRIOR TO BEGINNING OF CONSTRUCTION ACTIVITIES THE TRAFFIC AND PEDESTRIAN CONTROL PLAN SHALL BE SUBMITTED TO THE TOWN OF SUPERIOR FOR REVIEW AND APPROVAL. THE PLAN SHALL BE PREPARED BY A CERTIFIED TRAFFIC CONTROL SUPERVISOR. NO WORK SHALL BEGIN UNTIL ALL TRAFFIC AND PEDESTRIAN CONTROL DEVICES HAVE BEEN PLACED IN ACCORDANCE WITH THE APPROVED PLAN. THE CONTRACTOR SHALL CONTINUOUSLY MAINTAIN THE TRAFFIC AND PEDESTRIAN CONTROL DEVICES FOR THE DURATION OF THE PROJECT.

48. STATIONS, ELEVATIONS AND DIMENSIONS CONTAINED IN THESE PLANS ARE CALCULATED FROM RECENT SURVEY. THE CONTRACTOR SHALL VERIFY CONSTRUCTION STAKING DEPENDENT DIMENSIONS IN THE FIELD BEFORE ORDERING OR FABRICATING MATERIAL.

49. IF A CONFLICT EXISTS OR A DESIGN MODIFICATION IS REQUIRED THE CONTRACTOR SHALL COORDINATE WITH THE ENGINEER TO MODIFY THE DESIGN. DESIGN MODIFICATIONS SHALL BE REVIEWED AND APPROVED BY THE TOWN OF SUPERIOR PRIOR TO BEGINNING CONSTRUCTION.

50. IN CASE EXISTING CONDITIONS OR DIMENSIONS VARY FROM THOSE SHOWN ON APPROVED DRAWINGS, CONTRACTOR SHALL NOTIFY THE ENGINEER SO PROPER ADJUSTMENTS CAN BE MADE.

51. PROOF-ROLL SUBGRADE BELOW ALL CONCRETE CURB AND GUTTER, SIDEWALK, PATH, CONCRETE AND ASPHALT PAVEMENTS WITH A PNEUMATIC-TIRED AND LOADED 10-WHEEL, TANDEM-AXLE DUMP TRUCK OR WATER TRUCK WEIGHING NOT LESS THAN 18 KIPS PER AXLE TO IDENTIFY SOFT POCKETS AND AREAS OF EXCESS YIELDING. DO NOT PROOF-ROLL WET OR SATURATED SUBGRADES. COMPLETELY PROOF-ROLL SUBGRADE WITH 2 PASSES IN ONE DIRECTION. LIMIT VEHICLE SPEED TO 3 MPH. EXCAVATE SOFT SPOTS, UNSATISFACTORY SOILS, AND AREAS OF EXCESSIVE PUMPING OR RUTTING, AS DETERMINED BY ENGINEER, AND REPLACE WITH COMPACTED BACKFILL OR FILL MEETING THE PROJECT SPECIFICATIONS.

52. ALL UTILITY EASEMENTS MUST REMAIN UNOBSTRUCTED AND FULLY ACCESSIBLE ALONG THE ENTIRE LENGTH FOR MAINTENANCE EQUIPMENT.

53. EMERGENCY ACCESS MUST BE MAINTAINED AT ALL TIMES.

54. WASTE MATERIALS SHALL BE DISPOSED OF BY THE CONTRACTOR. IT SHALL BE THE RESPONSIBILITY OF THE CONTRACTOR TO OBTAIN A DISPOSAL SITE FOR UNUSED MATERIAL, AND HAZARDOUS WASTE MATERIAL.

55. THE CONTRACTOR SHALL MAINTAIN A MANIFEST OF HAZARDOUS MATERIAL AND PROVIDE THE TOWN OF SUPERIOR WITH A COPY OF THE MANIFEST AT THE COMPLETION OF THE PROJECT.

56. ALL EXISTING UTILITIES AND IMPROVEMENTS INCLUDING BUT NOT LIMITED TO STREETS, UTILITY LINES, FENCES, STREET LIGHTS, SIGNS, CONCRETE CURB AND GUTTER, SIDEWALKS, BIKE PATHS, METER PITS, METER VAULTS, IRRIGATION SYSTEMS, LANDSCAPE SHALL BE REPAIRED OR REPLACED TO AN EQUAL OR BETTER CONDITION PRIOR TO ACCEPTANCE OF COMPLETED WORK.

57. CONTRACTOR SHALL SUBMIT A PAPER COPY OF REDLINED RECORD CONSTRUCTION DOCUMENTS TO SUPERIOR PRIOR TO THE CONSTRUCTION ACCEPTANCE INSPECTION. REFER TO SECTION 200 OF THE DESIGN STANDARDS AND SPECIFICATIONS FOR ADDITIONAL RECORD DOCUMENT SUBMITTAL REQUIREMENTS.

58. ENGINEER SHALL SUBMIT ALL DETENTION POINTS TO THE CDOT COLORADO STORMWATER DETENTION AND INFILTRATION FACILITIES DATABASE THAT MEETS THE REQUIREMENTS OF STATE 37-92-602 (8) PRIOR TO OPERATION OF THE DETENTION FACILITY.

59. ALL INFRASTRUCTURE INSTALLED UNDERGROUND SHALL BE ELECTRONICALLY LOCATABLE USING COLOR CODED SOLID 10 AWG TRACER WIRE TERMINATING IN A CP MINI TEST STATION. FIRE HYDRANT TRACER WIRE AND CATHODIC PROTECTION SHALL BE LOCATED IN A GLENN 4 TEST STATION.

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STORM SEWER NOTES

1. STORM WATER MAINS, CULVERTS AND FITTINGS SHALL BE REINFORCED CONCRETE CONFORMING TO ASTM C-76. TYPE II OR TYPE V CONCRETE SHALL BE USED DEPENDING UPON THE SULFATE CONTENT OF THE SOIL. CSP, CMP AND PLASTIC PIPE, IF PROPOSED FOR STORM SEWER MATERIALS, SHALL REQUIRE THE REVIEW AND PRIOR WRITTEN APPROVAL OF THE DISTRICT'S ENGINEER. JOINTS SHALL BE TONGUE AND GROOVE AND BE SEALED WITH RUB'R-NEK BY K.T. SNYDER CO. OR APPROVED EQUIVALENT MATERIAL. ALL STREET AND ROAD CULVERTS SHALL BE EQUIPPED WITH END SECTIONS.
2. LOCAL FACILITIES OF THE STORM WATER SYSTEM SHALL BE INSTALLED IN A THOROUGH AND WORKMANLIKE MANNER AND IN ACCORDANCE WITH THE DESIGN DOCUMENTS THAT HAVE BEEN APPROVED BY THE ENGINEER. THE MINIMUM BEDDING AND BACKFILL REQUIREMENTS FOR STORM WATER LINES SHALL BE AS SHOWN IN THE TOWN'S DETAILS.
3. EXPOSED RIPRAP IS REQUIRED TO BE TYPE M OR LARGER.
4. AT THE OUTLET OF STORM WATER LINES AND AT CURB CUTS, EROSION PROTECTION IS REQUIRED TO BE EXTENDED TO THE POND BOTTOM, OR TO THE TOE OF THE SLOPE IN A CHANNEL, WHICHEVER THE CASE MAY BE.
5. LAMP TEST: A LIGHT WILL BE FLASHED, BY MEANS OF A FLASHLIGHT OR BY REFLECTING SUNLIGHT WITH A MIRROR. IF THE ILLUMINATED INTERIOR OF THE STORM SEWER MAIN SHOWS POOR ALIGNMENT, DISPLACED PIPE, EARTH OR OTHER DEBRIS IN THE PIPE, OR ANY OTHER KINDS OF DEFECTS, THE DEFECTS, DETERMINED BY THE INSPECTOR, SHALL BE REMEDIED BY THE CONTRACTOR. THE TEST WILL BE REPEATED FOLLOWING COMPLETION OF BACKFILLING AND ANY POOR ALIGNMENT, DISPLACED PIPE OR OTHER DEFECTS, DETERMINED BY THE INSPECTOR, SHALL BE CORRECTED AT THE CONTRACTOR'S EXPENSE.

EROSION CONTROL NOTES

1. THE CONTRACTOR SHALL BE RESPONSIBLE FOR SEDIMENT AND EROSION CONTROL AT THE SITE THROUGHOUT CONSTRUCTION.
2. PERIMETER SILT FENCING SHALL BE INSTALLED PRIOR TO ANY LAND DISTURBING ACTIVITY (STOCKPILING, STRIPPING, GRADING, ETC.)
3. BEST MANAGEMENT PRACTICES (BMP'S) SHALL BE USED AS NECESSARY TO ADDRESS SEDIMENT AND DUST FROM SITE DISTURBANCE. ADDITIONAL MEASURES MAY BE REQUIRED AT THE DIRECTION OF THE ENGINEER.
4. BMP'S SHALL BE MAINTAINED AND KEPT IN GOOD REPAIR FOR THE DURATION OF THE PROJECT. THE CONTRACTOR SHALL INSPECT BMP'S WEEKLY AND AFTER SIGNIFICANT (GREATER THAN 0.1" PRECIPITATION) STORM EVENTS. THE MAINTENANCE AND REPAIR SHALL BE COMPLETED IN A TIMELY MANNER. SEDIMENT AND DEBRIS SHALL BE REMOVED WHEN THEY REACH HALF THE BMP HEIGHT OR IMPACT THE FUNCTION OF THE BMP.
5. SOIL STOCKPILES SHALL BE PROTECTED FROM SEDIMENT TRANSPORT BY SURFACE ROUGHENING, WATERING AND PERIMETER SILT FENCING. SOILS THAT WILL BE STOCKPILED FOR MORE THAN 30 DAYS SHALL BE MULCHED AND SEEDED WITH A GRASS COVER WITHIN 14 DAYS OF STOCKPILE CONSTRUCTION.
6. THE CONTRACTOR SHALL INSURE ALL LOADS OF CUT AND FILL SOILS IMPORTED TO OR EXPORTED FROM THE SITE ARE PROPERLY LOADED AND COVERED TO PREVENT LOSS DURING TRANSPORT.
7. THE CONTRACTOR SHALL REMOVE SEDIMENT, MUD, AND CONSTRUCTION DEBRIS RESULTING FROM THIS PROJECT FROM FLOW LINES AND PAVEMENT OF PUBLIC STREETS IN A TIMELY MANNER.
8. SOILS EXPOSED DURING LAND DISTURBING ACTIVITY SHALL BE KEPT IN A ROUGHENED CONDITION BY RIPPING OR DISCING ALONG LAND CONTOURS UNTIL MULCH, VEGETATION OR OTHER PERMANENT EROSION CONTROL IS IN PLACE. NO SOILS SHALL REMAIN EXPOSED BY LAND DISTURBING ACTIVITY FOR MORE THAN THIRTY (30) DAYS BEFORE REQUIRED TEMPORARY OR PERMANENT EROSION CONTROL IS INSTALLED UNLESS OTHERWISE APPROVED.
9. VEHICLE TRACKING CONTROL, INLET/OUTLET, ROCK SOCK, AND SILT FENCE PROTECTION WILL BE USED TO CONTROL EROSION DURING CONSTRUCTION.
10. ALL TEMPORARY SEDIMENT CONTROLS WILL BE REMOVED WITHIN 30 DAYS AFTER THE FINAL STABILIZATION IS ACHIEVED OR AFTER THE TEMPORARY MEASURES ARE NO LONGER NEEDED, WHICHEVER COMES FIRST.
11. NATURAL VEGETATION SHALL BE RETAINED AND PROTECTED WHENEVER POSSIBLE. EXPOSURE OF SOIL TO EROSION FROM REMOVAL OR DISTURBANCE OF VEGETATION SHALL BE LIMITED TO THE AREA REQUIRED FOR IMMEDIATE CONSTRUCTION OPERATIONS AND FOR THE SHORTEST PRACTICAL PERIOD OF TIME.
12. USE CURRENT CDOT/MHFD STANDARD DETAILS.

STREET EXCAVATION NOTES

1. WHERE IT IS REQUIRED TO CUT EXISTING PAVEMENT, THE CUTTING SHALL BE DONE TO A NEAT WORK LINE FULL DEPTH WITH A CONCRETE-CUTTING SAW OR OTHER METHOD AS APPROVED BY THE TOWN. PAVEMENT SHALL ONLY BE OPEN CUT WHEN APPROVED BY THE TOWN. ALL SAW WATER SLURRY SHALL BE PROPERLY CONTAINED USING APPROPRIATE BMP'S, AND IS PROHIBITED FROM ENTERING ANY STORM DRAINS. SAW WATER SLURRY SHALL BE REMOVED FROM IMPERVIOUS SURFACES AS WORK PROGRESSES.
2. ALL PAVEMENT CUTS AND EXPLORATORY POTHOLES SHALL BE REPAIRED AS REQUIRED BY THE TOWN.
3. EXISTING ASPHALT PAVEMENT SHALL BE REMOVED AS INDICATED IN THE PLANS OR DESIGNATED BY THE ENGINEER.
4. ALL REMOVALS THAT ARE NOT SALVAGEABLE SHALL BECOME THE PROPERTY OF THE CONTRACTOR UNLESS OTHERWISE INDICATED ON THE PLANS AND PROJECT SPECIFICATIONS. CONTRACTOR SHALL BE RESPONSIBLE FOR ALL DISPOSAL COSTS.
5. ALL TRENCHES SHALL BE ADEQUATELY SUPPORTED AND THE SAFETY OF THE WORKERS AND PUBLIC PROVIDED FOR AS REQUIRED BY THE MOST RECENT OCCUPATIONAL SAFETY AND HEALTH ADMINISTRATION (OSHA) "SAFETY AND HEALTH REGULATIONS FOR CONSTRUCTION".
6. THE CONTRACTOR SHALL REPAIR ANY EXCAVATIONS OR PAVEMENT FAILURES CAUSED BY HIS CONSTRUCTION AS DIRECTED BY THE ENGINEER. THE CONTRACTOR SHALL PROPERLY BARRICADE THE CONSTRUCTION SITE UNTIL CONSTRUCTION IS COMPLETE.
7. ALL CONCRETE AND ASPHALT MIXTURE DESIGNS SHALL CONFORM WITH CDOT STANDARDS AND REGULATIONS AND BE APPROVED BY THE TOWN OF SUPERIOR PRIOR TO PLACEMENT OF CONCRETE AND ASPHALT.
8. PATCHING SHALL BE TO THE DEPTH OF THE SURROUNDING EXISTING PAVEMENT PLUS 1 INCH, OR TO THE DEPTH SHOWN IN THE LIFT DETAIL AS DIRECTED BY THE ENGINEER. THE TOP LIFT MUST UTILIZE HMA (GRADING SX)(75)(PG 64-22) OR APPROVED ALTERNATE. THE THICKNESS OF SUBSEQUENT LIFTS MUST BE EQUAL TO OR GREATER THAN THE LIFT DIRECTLY ABOVE. THE LOWER LIFTS MAY UTILIZE HMA (GRADING S OR SG)(75)(PG 64-22) OR APPROVED ALTERNATE.
9. FINISH TOP LIFT SHALL MEET PAVEMENT SMOOTHNESS CATEGORY MRI II, TABLE 105-12.
10. IMMEDIATELY AFTER FINISH ROLLING THE HMA PATCH, THE EDGES SHALL RECEIVE AN APPLICATION OF CSS1-H TACK EXTENDING A MINIMUM OF 6 INCHES EITHER SIDE OF THE JOINT (PICTURE FRAME). APPLICATION OF CSS1-H SHALL OCCUR BEFORE THE HMA TEMPERATURE DROPS BELOW 175 DEGREES.
11. THE CONTRACTOR SHALL BE RESPONSIBLE FOR ADJUSTMENT OF ALL VALVES AND MANHOLE RIMS THAT ARE NOT SPECIFIED TO BE ADJUSTED BY THE INDIVIDUAL UTILITY COMPANY, TO FINAL STREET GRADE.
12. FOR PRELIMINARY PLAN QUANTITIES OF PAVEMENT MATERIALS, THE FOLLOWING RATES OF APPLICATION WERE USED:
    TACK COAT EMULSIFIED ASPHALT @ 0.1 GALS/SY (DILUTED)
    HOT MIX ASPHALT (HMA) @ 110 LBS/SY/INCH
    AGGREGATE BASE COURSE CLASS 6 RECYCLED CONCRETE @ 133 lbs/CF
13. A TACK COAT OF EMULSIFIED ASPHALT (SLOW SETTING) SHALL BE APPLIED TO IMPROVE BOND AT THE FOLLOWING LOCATIONS:
    BEFORE PLACING NEW PAVEMENT OVER EXISTING PAVEMENT.
    ALONG THE FACE OF ALL CURBS, GUTTERS, MANHOLES, ADJACENT EXISTING PAVEMENT, AND OTHER SURFACES AGAINST WHICH ASPHALT WILL BE PLACED.
    BETWEEN PAVEMENT COURSES
14. DILUTED EMULSIFIED ASPHALT FOR TACK COAT SHALL CONSIST OF 1-PARK EMULSIFIED ASPHALT AND 1-PART WATER. THIS SNALL NOT BE PAID FOR SEPARATELY, BUT SHALL BE INCLUDED IN THE COST OF ITEM 403, HOT MIX ASPHALT (HMA).
15. CONTRACTOR SHALL SUBMIT A PAVING SCHEDULE TO THE ENGINEER AT LEAST FIVE WORKING DAYS PRIOR TO THE PRE-PAVING CONFERENCE. PAVING SHALL BEGIN UNTIL THE SCHEDULE HAS BEEN ACCEPTED IN WRITING BY THE ENGINEER.
16. PRIOR TO PLACING HOT MIX ASPHALT, THE PAVED SURFACE SHALL BE SWEPT AND CLEANED. THIS WORK WILL BE PERFORMED BY A PICK-UP BROOM. THIS WILL NOT PAID FOR SEPARATELY, BUT SHALL BE INCLUDED IN THE COAST OF THE HOT MIX ASPHALT PAVEMENT ITEMS.
17. ANY LAYER OF HMA THAT IS TO HAVE SUCCEEDING LAYER PLACED THEREON SHALL BE COMPLETED TO THE FULL AVAILABLE WIDTH WITHIN EACH PHASE OF CONSTRUCTION BEFORE A SUCCEEDING LAYER IS PLACED. DILUTED TACK COAT SHALL BE USED BETWEEN EXISTING MAT AND NEW PAVEMENT, AND BETWEEN PAVEMENT COURSES.
18. THE FOLLOWING SHALL BE FURNSED WITH EACH BITUMINOUS PAVER:
    A SKI DEVICE AT LEAST 30 FEET IN LENGTH
    SHORT SKI OR SHOE
    500 FEET OF CONTROL LINE AND STAKES
    TAPER SHOE REQUIRED FOR LONGITUDINAL JOINT
19. ASPHALT JOINTS SHALL BE IN ACCORDANCE WITH SECTION 401.16.
20. DEPTH OF MOISTURE-DENSITY CONTROL FOR THIS PROJECT SHALL BE AS FOLLOW:
    FULL DEPTH OF ALL EMBANKMENTS
    FULL DEPTH FOR AGGREGATE BASE COURSE
    6 INCHES FOR BASES OF CUTS AND FILLS
21. EXCAVATION REQUIRED FOR COMPACTION OF BASES OF CUTS AND FILLS WILL BE SUBSIDIARY TO THAT OPERATION AND WILL NOT BE PAID SEPARATELY.

UTILITY MAINTENANCE STATEMENT:

ALL PUBLIC WATER, REUSE WATER, STORM SEWER AND SANITARY SEWER MAINS AND APPURTENANCES LOCATED IN PUBLIC ROW SHALL BE MAINTAINED BY THE TOWN OF SUPERIOR PUBLIC WORKS DEPARTMENT. ALL PUBLIC WATER, REUSE WATER, STORM SEWER, SANITARY SEWER MAINS AND APPURTENANCES UNDER PRIVATE DRIVES ARE LOCATED IN UTILITY EASEMENTS. THE TOWN IS RESPONSIBLE FOR MAINTENANCE OF THESE WATER, REUSE WATER, STORM AND SANITARY SEWER FACILITIES. THE TOWN IS NOT RESPONSIBLE FOR REPAIR OR REPLACEMENT OF PRIVATE DRIVE, CURB AND GUTTER OR LANDSCAPING DAMAGED DURING UTILITY REPAIR OR MAINTENANCE.

NON-HISTORIC SECTION 4(F) NOTES:

1. THE NORTHERN PORTION OF PURPLE PARK WILL REMAIN ACCESSIBLE THROUGHOUT CONSTRUCTION BY EITHER FLAGGING, SIGNS, ETC. TO GUIDE PEDESTRIANS THROUGH THE AREA SAFELY DUE TO THE CONSTRUCTION.
2. THE PORTIONS OF PURPLE PARK THAT ARE USED FOR LAYDOWN AREAS MUST BE FENCED IN FOR THE DURATION OF THE PROJECT TO INSURE THE AREA IS INACCESSIBLE OUTSIDE OF WORK HOURS (NIGHTTIME, WEEKENDS, ETC.).
3. ALL LAYDOWN AREAS MUST BE RETURNED TO ORIGINAL CONDITIONS, INCLUDING GROUND COVER, PLANTINGS, AND ACCESS, BEFORE COMPLETION OF CONSTRUCTION.

CONCRETE

1. THE CONTRACTOR WILL PROVIDE LINE AND GRADE STAKES FOR CURB AND GUTTER ALIGNMENT. THE CURB, GUTTER, SIDEWALKS AND/OR PANS SHALL BE LAID AND MAINTAINED TO THE REQUIRED LINES AND GRADED AS STAKED AND AS SHOWN ON THE PLANS.
2. SIDEWALK EXPANSION JOINTS SHALL BE FORMED AT 50 FOOT INTERVALS.
3. EXPANSION JOINTS SHALL BE INSTALLED BETWEEN CONCRETE CURB AND ANY FIXED STRUCTURE, SIDEWALK OR BRIDGE. EXPANSION JOINT MATERIAL SHALL EXTEND THE FULL DEPTH OF CONTACT SURFACE.
4. EXCAVATION SHALL BE MADE TO THE REQUIRED DEPTH AND TO A WIDTH THAT WILL PERMIT THE INSTALLATION AND BRACING OF THE FORMS. THE FOUNDATION SHALL BE SHAPED AND COMPACTED TO A FIRM EVEN SURFACE CONFORMING TO THE SECTION SHOWN ON THE PLANS OR AS STAKED. ALL SOFT AND YIELDING MATERIAL SHALL BE REMOVED AND REPLACED WITH ACCEPTABLE MATERIAL.
5. INSULATING BLANKETS SHALL BE USED TO COVER CONCRETE DURING CURING IF THE AMBIENT TEMPERATURE FALLS BELOW 50°F AT ANY TIME.
6. ALL CONCRETE EDGES SHALL BE ROUNDED TO A 1/4" RADIUS, EXCEPT WHERE SHOWN OTHERWISE ON DRAWINGS.
7. ALL CLASS B/D CONCRETE SHALL BE FIBER-REINFORCED CONCRETE.

TRAFFIC CONTROL

1. TRAFFIC SHALL BE MAINTAINED WITH AT LEAST 1 LANE OF TRAVEL IN BOTH DIRECTIONS AT ALL TIMES. BIKE LANES AND/OR SHOULDERS CAN BE CLOSED DURING CONSTRUCTION.
2. TRAFFIC CONTROL PLANS SHALL BE SUBMITTED AND APPROVED BY THE TOWN PRIOR TO ANY CONSTRUCTION ACTIVITIES.
3. ALL TRAFFIC CONTROL DEVICES SHALL COMPLY WITH MUTCD AND TOWN STANDARDS, LATEST EDITIONS.
4. ALL TRAFFIC CONTROL DEVICES UTILIZED SHALL BE ADEQUATELY WEIGHTED TO WITHSTAND TIP OVER FROM STRONG WINDS.

MIGRATORY BIRDS

1. IF AN ACTIVE NEST CONTAINING EGGS OR YOUNG BIRDS IS FOUND, THE TREE OR SHRUB CONTAINING THE ACTIVE NEST SHALL REMAIN UNDISTURBED AND PROTECTED UNTIL THE NEST BECOMES INACTIVE. SEE PROJECT PROVISION REVISION SECTION 240 FOR ADDITIONAL INFORMATION.

Computer File Information		Sheet Revisions			J&T Consulting, Inc.	Town of Superior	As Constructed	Rock Creek Bridge Improvements		Project No./Code
Creation Date: 9/13/23 Initials: WSS		Date:	Comments	Init.	305 Denver Avenue – Ste D Fort Lupton, CO 80621 Phone: 303-857-6222	124 E. Coal Creek Drive Superior, Colorado 80027 Phone: 303-499-3675	No Revisions:	General Notes		PW2024-
Last Modification Date: Initials: WSS							Revised:	Designer: WSS	Structure	M258-013 (26217)
Full Path: P:\23001 Rock Creek Bridge								Detailer: WSS	Numbers	
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Acad Ver. 2024 Scale: Noted Units: English										

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SUMMARY OF APPROXIMATE QUANTITIES

Item Code	Long Description	Unit	Quantity
201-00000	Clearing and Grubbing	LS	1
202-00036	Removal of Pipe (Special)	LF	340
202-00165	Removal of Wall	LS	1
202-00200	Removal of Sidewalk	SY	68
202-00203	Removal of Curb and Gutter	LF	210
202-00220	Removal of Asphalt Mat	SY	765
202-00506	Removal of Waterproofing Membrane	SY	155
203-00000	Unclassified Excavation	CY	1230
203-00066	Embankment Material (Complete in Place) (R40)	CY	1030
203-00590	Rock Placement	CY	37
203-01548	Pump	DAY	30
203-01597	Potholing	HOUR	20
206-01500	Cofferdam	LS	1
207-00700	Topsoil (Onsite)	CY	195
207-00704	Subgrade Soil Preparation	SY	1158
208-00002	Erosion Log Type 1 (12 inch)	LF	225
208-00035	Aggregate Bag	LF	105
208-00045	Concrete Washout Structure	EACH	1
208-00051	Storm Drain Inlet Protection (Type 1)	LF	12
208-00070	Vehicle Tracking Pad	EACH	1
208-00071	Maintenance Aggregate (Vechicle Tracking Pad)	CY	10
208-00106	Sweeping (Sediment Removal)	HOURS	20
208-00200	Erosion Control Management	LS	1
212-00011	Seeding (Lawn)	ACRE	0.239
212-00100	Tree Retention and Protection	LS	1
212-00700	Organic Fertilizer	LB	70
212-00701	Compost (Mechanically Applied)	CY	15
212-00704	Mycorrhizae	LB	8
213-00003	Mulching (Weed Free)	ACRE	0.304
213-00061	Mulch Tackifier	LB	61
213-00067	Rock Mulch (Weed Free)	SF	3550
304-06008	Aggregate Base Course (Class 6)(Special)	CY	260
403-32741	Hot Mix Asphalt (Grading (SG)(75)(PG 64-22)	TON	200

SUMMARY OF APPROXIMATE QUANTITIES

Item Code	Long Description	Unit	Quantity
403-33741	Hot Mix Asphalt (Grading S)(75)(PG 64-22)	TON	150
403-34741	Hot Mix Asphalt (Grading SX)(75)(PG 64-22) Virgin	TON	100
411-10253	Emulsified Asphalt (CSS-1H)	GAL	100
502-29000	Structure Foundation System (Alternates)	EACH	73
509-00000	Structural Steel (Galvanized)	LB	13300
515-00120	Waterproofing (Membrane)	SY	555
601-01000	Concrete Class B	CY	27
601-06150	Concrete (Patching)	SF	3800
602-00020	Reinforcing Steel (Epoxy Coated)	LB	5825
604-84000	Subsurface Drain Outlet	LF	280
607-11580	Fence (Temporary)	LF	480
608-00006	Concrete Sidewalk (6 Inch)	SY	65
608-10010	Sidewalk Drain	EACH	2
609-21010	Curb and Gutter Type 2 (Section I-B)	LF	105
609-21020	Curb and Gutter Type 2 (Section II-B)	LF	105
613-50200	Lighting System	EACH	1
620-00020	Sanitary Facility	EACH	1
622-01025	Pond Lining	SY	225
624-20301	Detour Drainage Pipe (Class D)	LS	1
625-00000	Construction Surveying	LS	1
626-00000	Mobilization	LS	1
627-00004	Modified Epoxy Pavement Marking	SF	660
627-30405	Preformed Thermoplastic Pavement Marking (Word-Symbol)	SF	60
630-00000	Flagging	HOUR	80
630-00007	Traffic Control Inspection	DAY	100
630-00032	Traffic Control Management	DAY	20
630-80335	Barricade (Type 3 M-A)(Temporary)	EACH	4
630-80341	Construction Traffic Sign (Panel Size A)	EACH	16
630-80350	Vertical Panel	EACH	30
630-80355	Portable Message Sign Panel	EACH	4
630-80360	Drum Channelizing Device	EACH	60
700-70010	F/A Minor Contract Revisions	F/A	40000
700-70428	F/A Separate and Stockpile Selected Rocks	F/A	5000

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Sheet Revisions		
Date:	Comments	Init.

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No Revisions:	
Revised:	
Void:	

Rock Creek Bridge Improvements			
Summary of Quantities			
Designer:	WSS	Structure	
Detailer:	WSS	Numbers	
Sheet Subset:		Subset Sheets	1 of 1

Project No./Code	
PW2024-	
M258-013 (26217)	
Sheet Number	5

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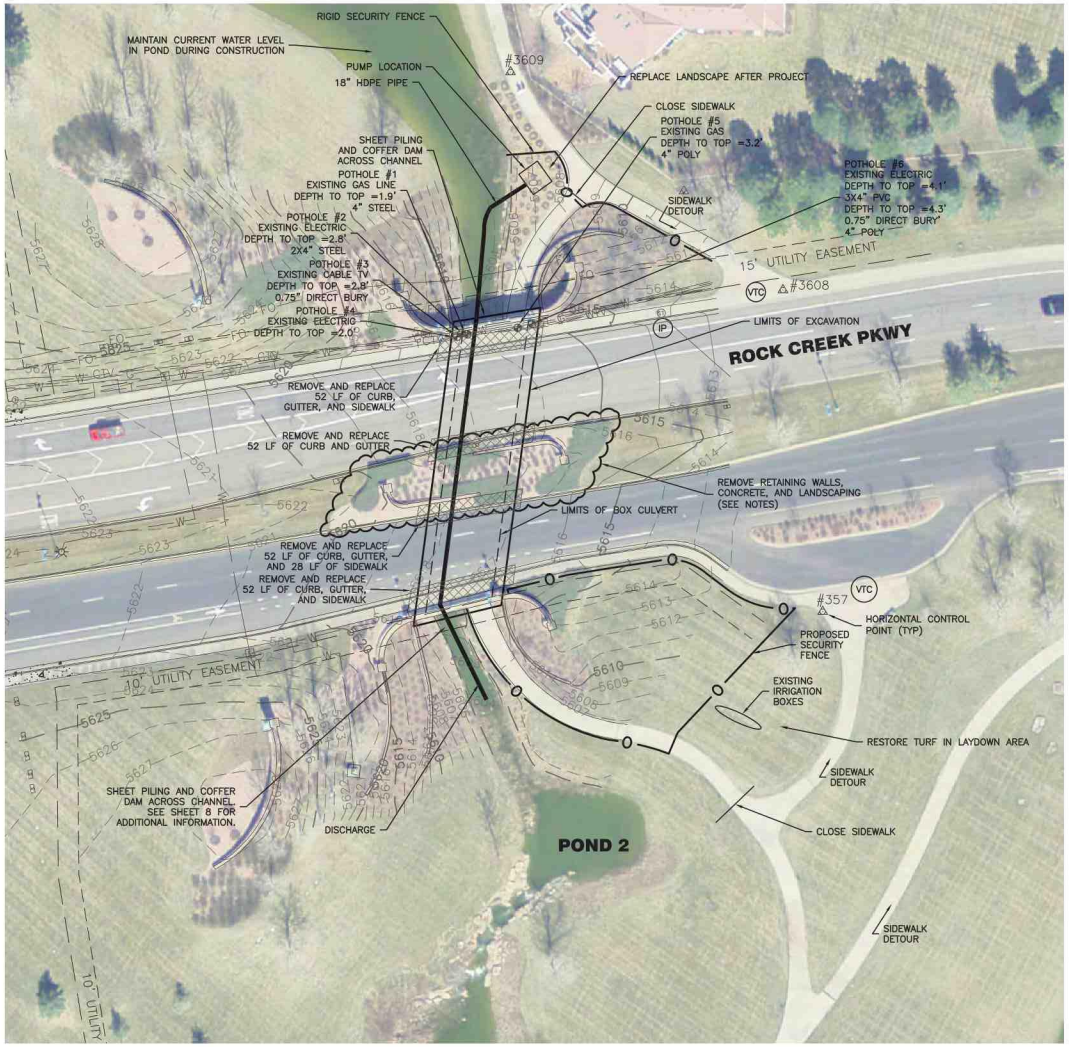
TRAFFIC CONTROL:

1. MUST MAINTAIN ONE LANE OF TRAFFIC EACH WAY AT ALL TIMES.
2. TRAFFIC MAY BE REROUTED TO PLACE ALL TRAFFIC IN EAST OR WEST LANES.

NOTES:

1. BRICK FROM RETAINING WALLS TO BE SALVAGED, TRANSPORTED, AND STORED AT TOWN HALL..
2. BACKFILL WITH 1.5" ROCK MULCH ROSE GOLD 3"–4" THICK.



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As Constructed	Rock Creek Bridge Improvements			Project No./Code
No Revisions:	Site Plan			PW2024–
Revised:	Designer: WSS	Structure		M258-013 (26217)
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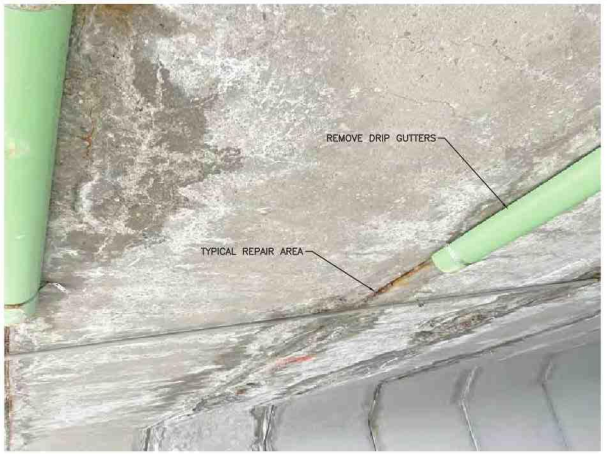
BRIDGE



BRIDGE



BRIDGE



PEDESTRIAN WALKWAY



BRIDGE SOUTHEAST SIDE



BRIDGE SOUTHWEST SIDE

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Creation Date: 9/13/23 Initials: WSS		Date:	Comments	Init.	305 Denver Avenue – Ste D Fort Lupton, CO 80621 Phone: 303-857-6222	124 E. Coal Creek Drive Superior, Colorado 80027 Phone: 303-499-3675	No Revisions:	Demolition Photos		PW2024–
Last Modification Date: Initials: WSS							Revised:	Designer: WSS	Structure	M258-013 (26217)
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BRIDGE NORTHWEST SIDE



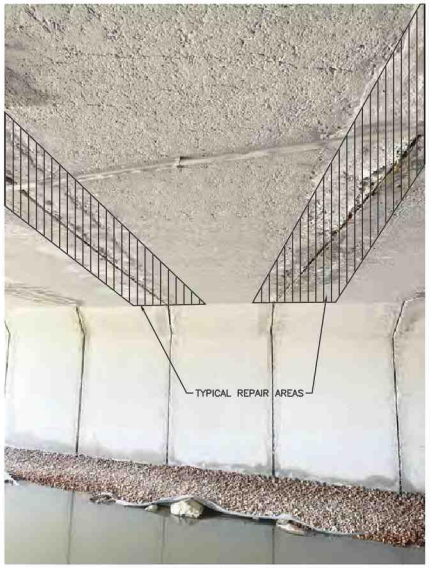
BRIDGE NORTHEAST SIDE



BRIDGE TOP AND WALL



PEDESTRIAN WALKWAY



BRIDGE TOP AND WALL

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No Revisions:	Demolition Photos			PW2024-
Revised:	Designer: WSS	Structure		M258-013 (26217)
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NOTES:

1. BYPASS PUMP 150 GPM.
2. INSTALL SHEET PILING AND COFFER DAM AT BOTH ENDS OF BOX CULVERT ACROSS CHANNEL FOR CREATION OF A DRY WORK AREA.
3. DISCHARGE TO POND 2. APPROXIMATE LENGTH OF DETOUR DRAINAGE PIPE: 300 LF.
4. MAINTAIN LEVEL AT POND ON NORTH SIDE OF ROAD AT EXISTING/CURRENT ELEVATION.



N

50 25 0 50 100 150

SCALE IN FEET

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No Revisions:	Dewatering Plan			PW2024-
Revised:	Designer: WSS	Structure		M258-013 (26217)
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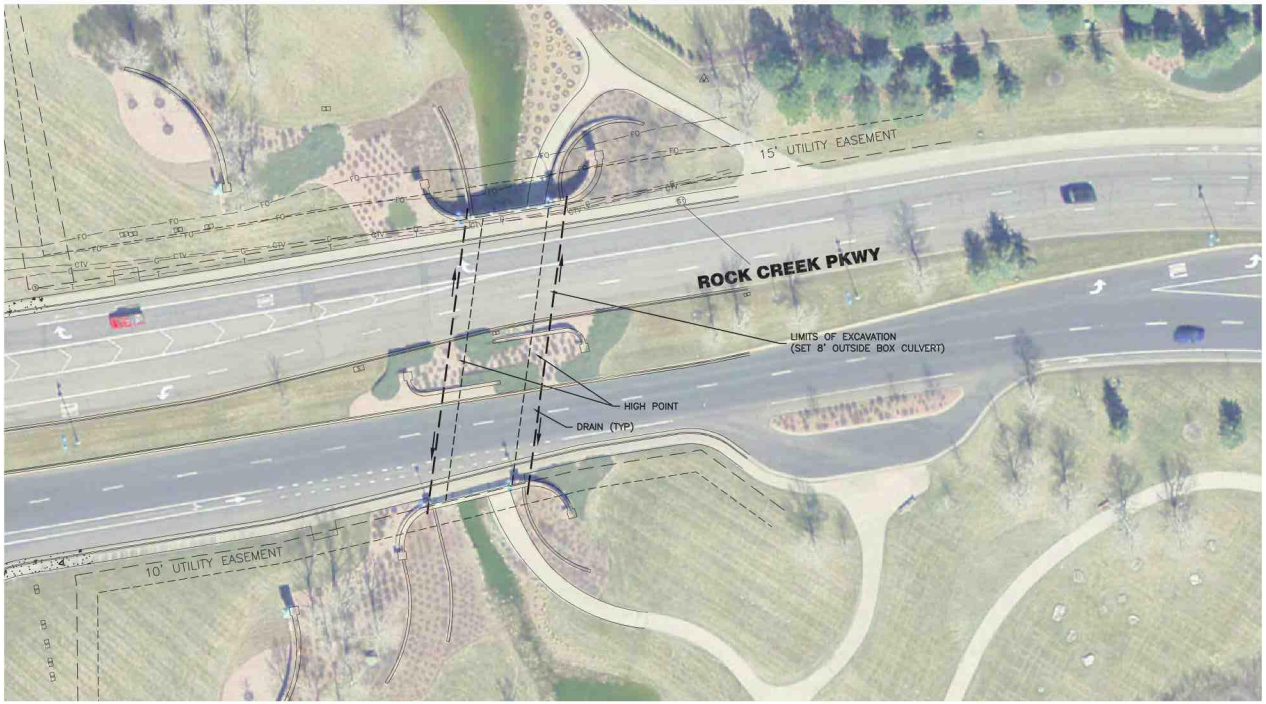

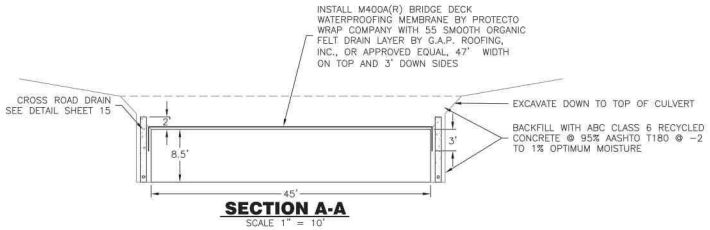

SECTION A-A
SCALE 1" = 10'



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Creation Date: 9/13/23 Initials: WSS		Date:	Comments	Init.	305 Denver Avenue – Ste D Fort Lupton, CO 80621 Phone: 303-857-6222	124 E. Coal Creek Drive Superior, Colorado 80027 Phone: 303-499-3675	No Revisions:	Excavation Plan		PW2024-
Last Modification Date: Initials: WSS							Revised:	Designer: WSS	Structure	M258-013 (26217)
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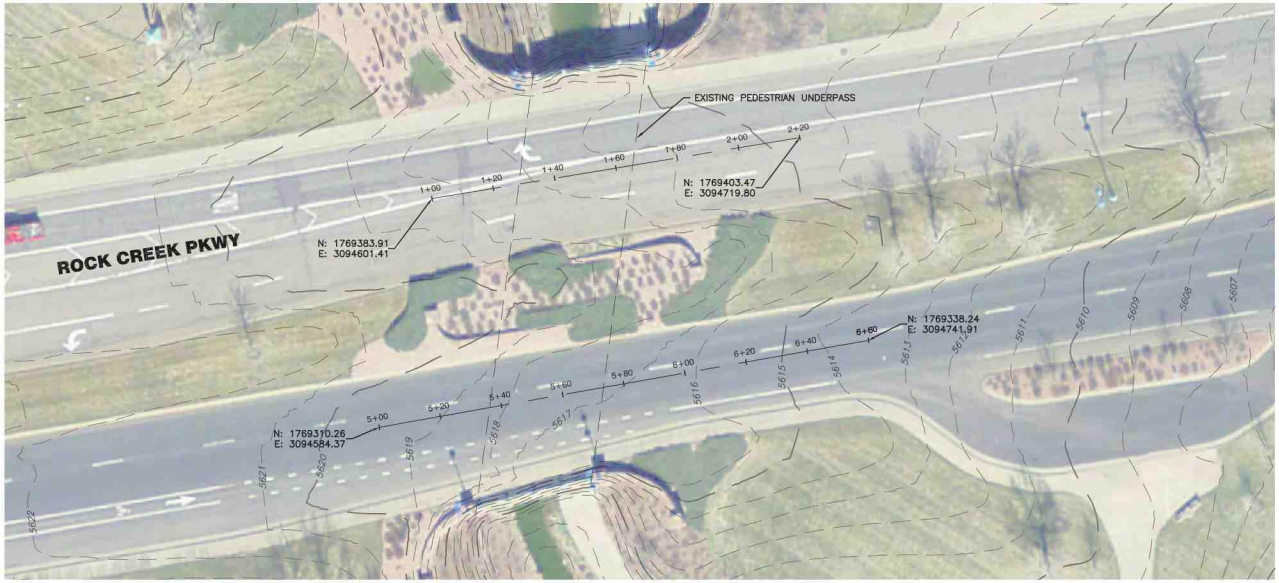
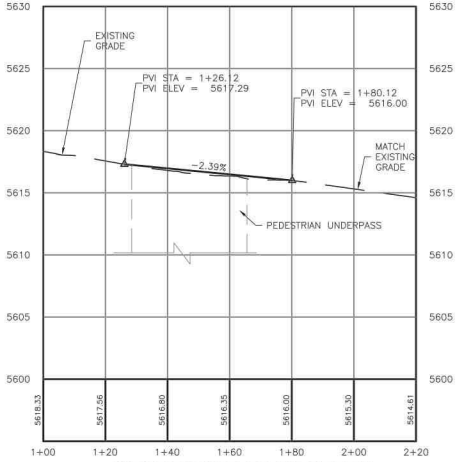
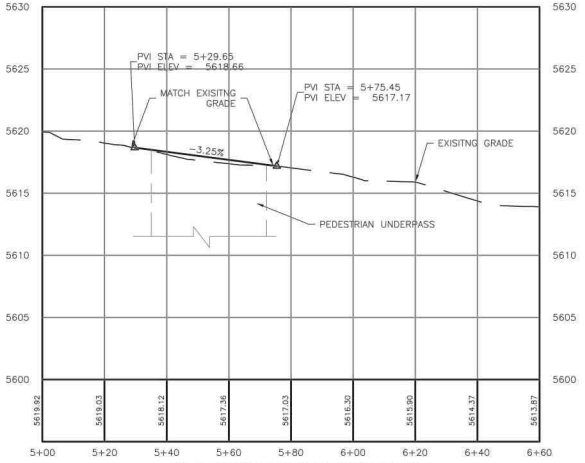




WEST BOUND ROCK CREEK



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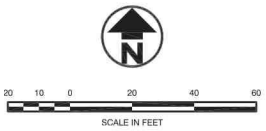

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As Constructed	Rock Creek Bridge Improvements			Project No./Code
No Revisions:	Road Plan & Profile			PW2024-
Revised:	Designer: WSS	Structure		M258-013 (26217)
Void:	Detailer: WSS	Numbers		
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GENERAL NOTES

(1.0) All dimensions and slopes shall be verified by the contractor prior to construction.
(1.1) The contractor shall ensure all OSHA requirements are satisfied during excavation, and installation. The Lepetsos Group shall not be responsible for worksite safety.
(1.2) Contractor shall be responsible for obtaining all required permits.
(1.3) For purposes of this foundation repair, north is considered to be as shown on the drawing.
(1.4) Contact this office to observe final installation, including installation logs.
(1.5) Contractor shall be responsible for locating all utilities before beginning work.
(1.6) Contractor shall verify soft soils, including loose cohesionless soils, soft organic soils, or soft clays are not present.
(1.7) Contact this office if water table is found to be above the bottom of foundation before installing the repairs.
(1.8) Concrete shall be min fcy = 4,000 psi.
(1.9) Structural steel shall be min fy = 50 ksi
(1.10) Rebar shall be 60 ksi per ASTM A615
(1.11) Square Structural Tubing shall be fy = 46 ksi per ASTM A500 Gr B
(1.12) Structural HP Beam shall be fy = 50 ksi per ASTM A572 (or equiv)
(1.13) Welding shall be per AWD D1.1.
(2.1) Minimum required allowable axial load capacity = 50.8 k per pier, per RJ Table 1 min pier depth = 20', or to capacity/refusal. Contractor shall ensure each pier achieves minimum required capacity.
(2.2) Helical piers shall be Ram Jack Helical Foundation System per ICC-ES ESR 1854
(3.0) Repair design was performed in accordance with the 2018 IBC as modified by the Town of Superior Municipal Code

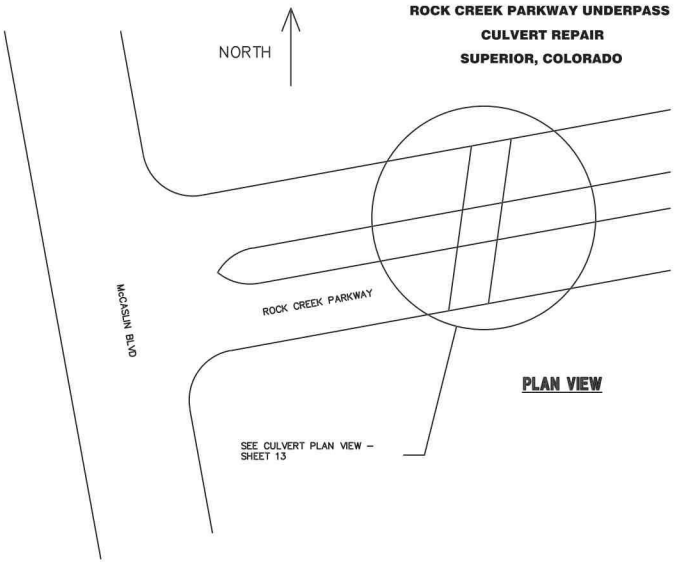
Ground Snow Load = 30 psf
Basic Wind Speed Vult = 154 mph
Seismic Cat: B Frost Depth = 36"
Vehicular Loading: HL-93



NOTE: THIS REPAIR IS INTENDED TO STABILIZE THE CULVERT TOP SLAB IN PLACE. IT IS NOT RECOMMENDED TO ATTEMPT TO LIFT THE DAMAGED SLAB

IMPORTANT NOTE: THIS REPAIR DESIGN RELIES ON THE PRESENCE OF CONTINUOUS #8 LONGITUDINAL REBAR (PARALLEL TO DIRECTION OF TRAFFIC) CONFIRM PRIOR TO CONSTRUCTIUON.

ROCK CREEK PARKWAY UNDERPASS
CULVERT REPAIR
SUPERIOR, COLORADO



PLAN VIEW

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Last Modification Date: Initials: WSS				
Full Path: P:\23001 Rock Creek Bridge				
Drawing File Name: Structural Details				
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As Constructed	Rock Creek Bridge Improvements			Project No./Code
No Revisions:	Structural Details			PW2024-
Revised:	Designer: WSS	Structure		M258-013 (26217)
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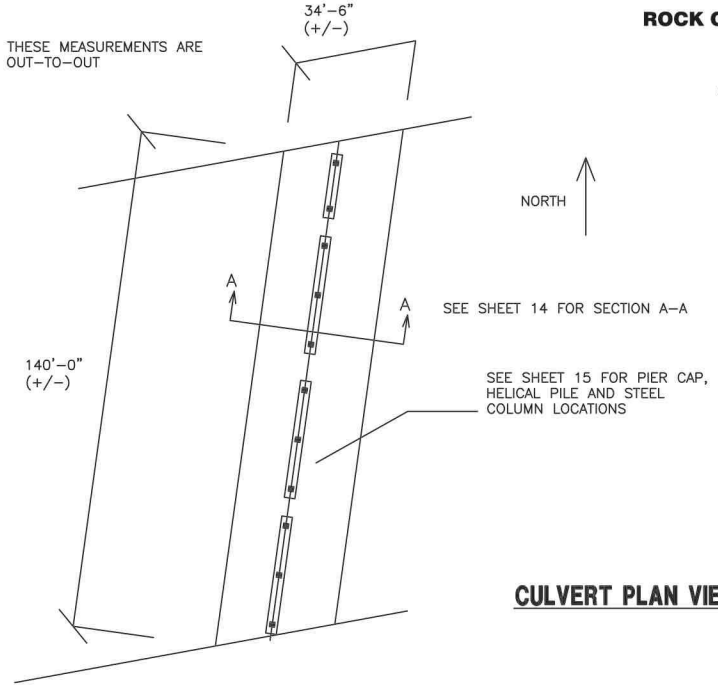
ROCK CREEK PARKWAY UNDERPASS
CULVERT REPAIR
SUPERIOR, COLORADO



CULVERT PLAN VIEW



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No Revisions:	Structural Details			PW2024–
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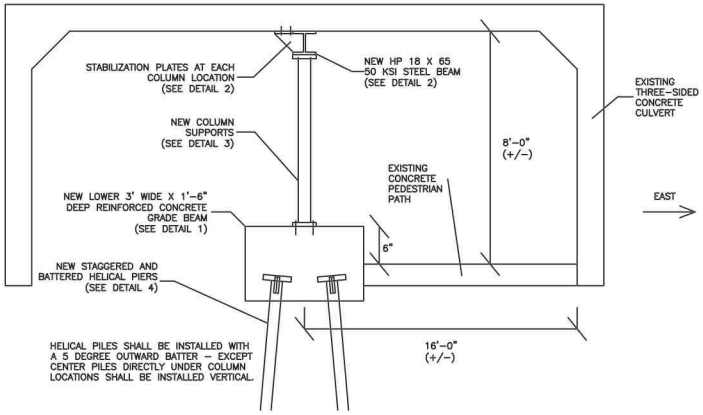
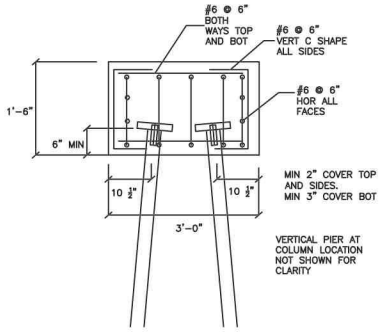
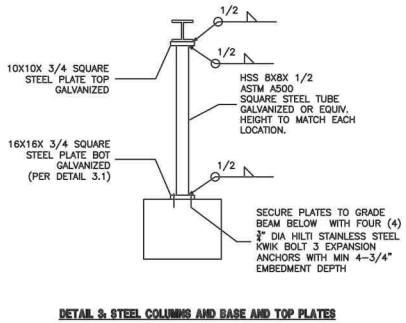


SECTION A-A



DETAIL 1: PIER CAP



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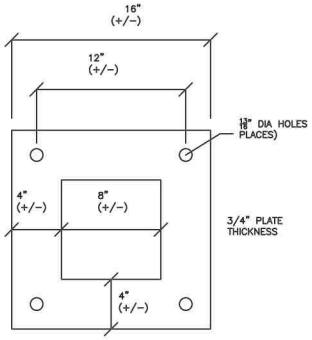
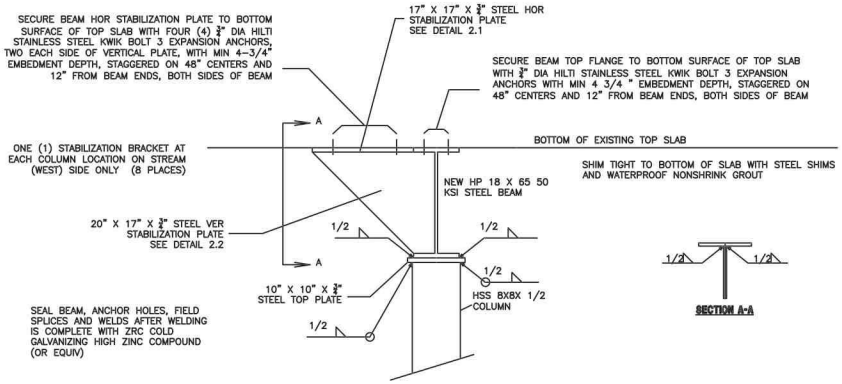
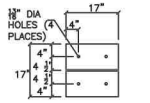


DETAIL 3.1: 16 X 16 BASE PLATE

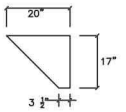


DETAIL 2: UPPER SUPPORT BEAM

SECTION A-A



DETAIL 2.1: HOR STABILIZATION PLATE



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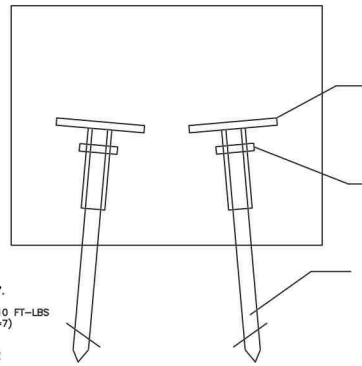

DETAIL 4: HELICAL PILES

Computer File Information		Sheet Revisions			J&T Consulting, Inc.	Town of Superior	As Constructed	Rock Creek Bridge Improvements		Project No./Code
Creation Date: 9/13/23 Initials: WSS		Date:	Comments	Init.	305 Denver Avenue – Ste D Fort Lupton, CO 80621 Phone: 303-857-6222	124 E. Coal Creek Drive Superior, Colorado 80027 Phone: 303-499-3675	No Revisions:	Structural Details		PW2024-
Last Modification Date: Initials: WSS							Revised:	Designer: WSS	Structure	M258-013 (26217)
Full Path: P:\23001 Rock Creek Bridge								Detailer: WSS	Numbers	
Drawing File Name: Structural Details							Void:	Sheet Subset:	Subset Sheets 3 of 4	Sheet Number 14
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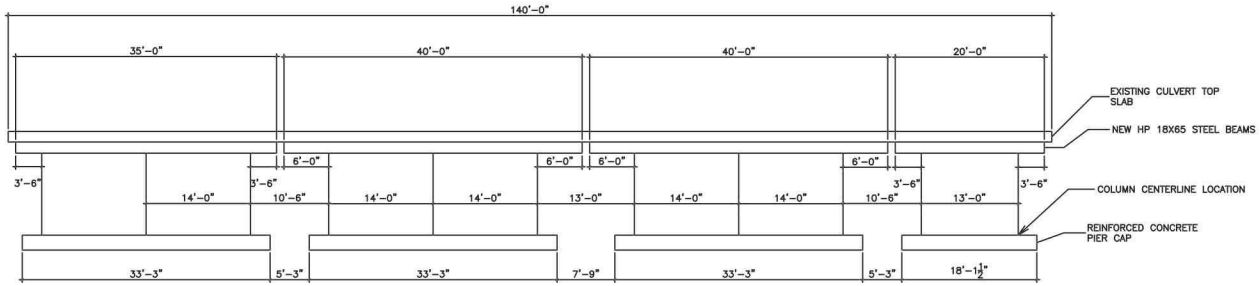
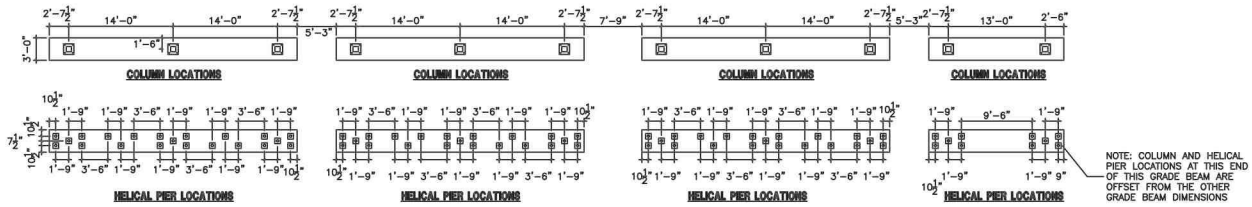


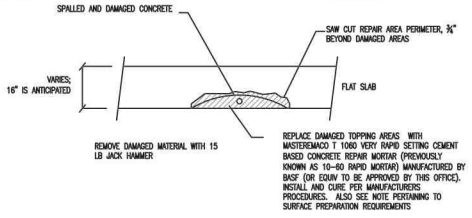
SIDE VIEW: PIER CAPS, COLUMNS, STEEL BEAM



CLEAN EXPOSED REBAR AND WIRE MESH REINFORCEMENT. CLEAN REBAR TO WHITE STEEL SP-10 FINISH. EPOXY COAT EXPOSED REBAR WITH BASF EMACO P124. REFER TO ICRI GUIDELINE 310.2R FOR ADDITIONAL SURFACE PREP REQUIREMENTS

OBSERVE EXPOSED REBAR AFTER DAMAGED CONCRETE IS REMOVED. IF MORE THAN 10% OF THE ORIGINAL CROSS-SECTIONAL AREA HAS BEEN COMPROMISED, ADD SISTER SPLICES PER THE FOLLOWING LAP SPLICE SCHEDULE:

#4 MIN 30"
#5 MIN 36"



FLAT SLAB REPAIR - OVERHEAD DELAM

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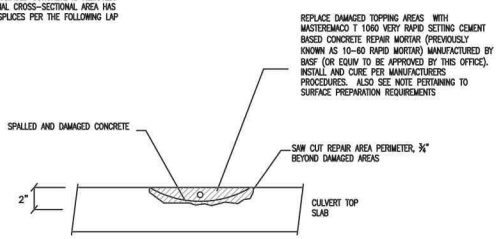
OBSERVE EXPOSED REBAR AFTER DAMAGED CONCRETE IS REMOVED. IF MORE THAN 10% OF THE ORIGINAL CROSS-SECTIONAL AREA HAS BEEN COMPROMISED, ADD SISTER SPLICES PER THE FOLLOWING LAP SPLICE SCHEDULE:

#4 MIN 30"
#5 MIN 36"



TOPPING SLAB REPAIR - PARTIAL DEPTH (< 2")

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Drawing File Name: Structural Details							Void:	Sheet Subset:	Subset Sheets 4 of 4	Sheet Number 15
Acad Ver. 2024 Scale: NTS Units: English										

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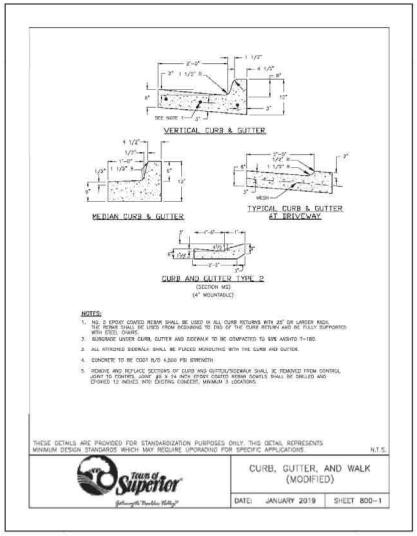
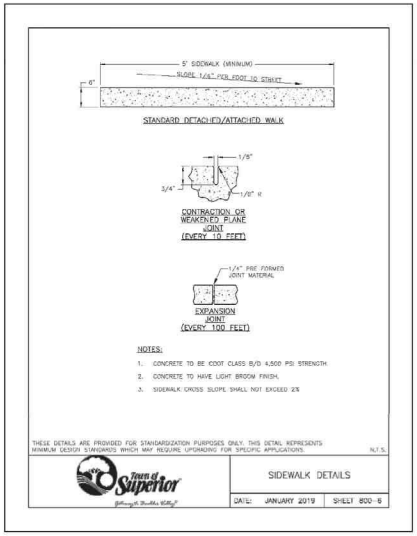
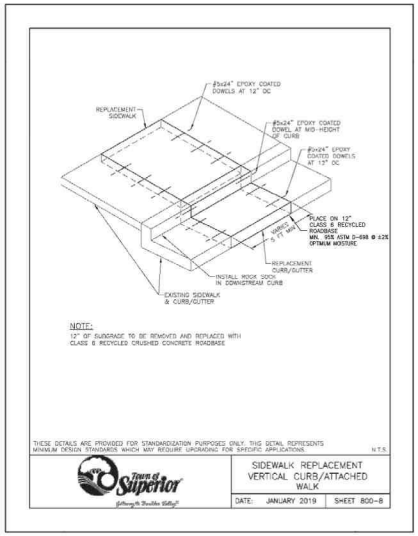
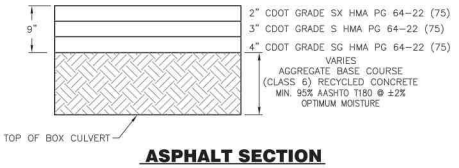
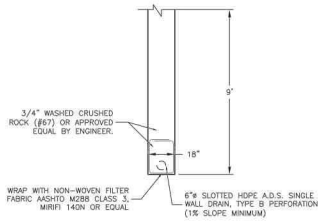








ASPHALT SECTION



CROSS ROAD DRAIN DETAIL
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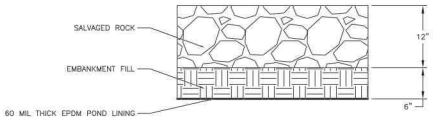

CHANNEL LINING DETAIL
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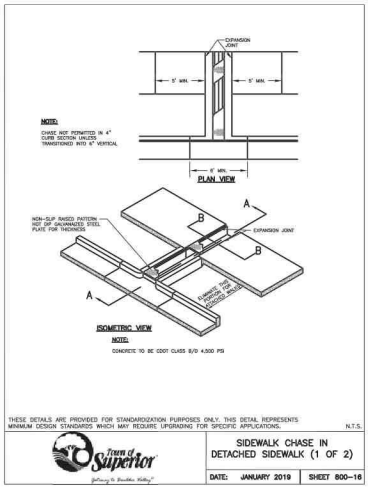

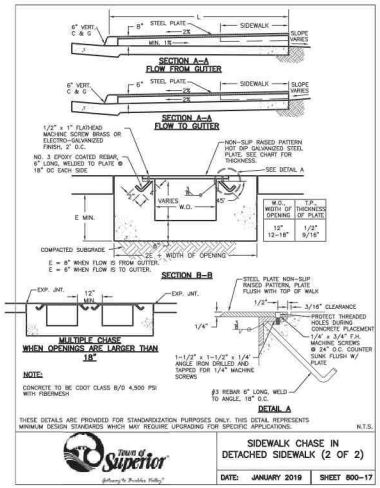

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Drawing File Name: Title							Void:	Sheet Subset:	Subset Sheets 1 of 1	Sheet Number 16
Acad Ver. 2024 Scale: Noted Units: English										

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STORMWATER MANAGEMENT PLAN (SWMP) TEMPLATE LESS THAN 1 ACRE OF DISTURBANCE (6/20/2024)

1. Site Description

The Contractor shall comply with all CDOT contractual requirements, and all requirements associated with the CDPS-SCP on this project. The SWMP Administrator for Construction shall update the SWMP to reflect current project site conditions.

A. Project Site Location:
Rock Creek Parkway Box Culvert Structure SUPER-ROKCKBL-B located 350 feet East of the intersection of Rock Creek Parkway and McCaslin Blvd.
Address of construction office: _____

B. Project Site Description:
The scope of the project includes repair spalling concrete on the top and bottom sides of the existing box culvert, install a new waterproof membrane on the topside of the box culvert, install cross road drains, construct a midspan support of the existing box culvert, relocated pedestrian lighting, and reconstruction of the roadway and median above the box culvert. All areas disturbed that are not paved will be restored to the pre-construction condition.

C. Proposed Schedule for Sequence for Major Construction Activities:
Phasing of the project is up to the awarded contractor. It is anticipated that repair of the delaminated concrete on the bottom side of the box culvert will occur first, followed by all other work inside the box culvert before saw-cutting concrete and asphalt and excavation on the top side of the box culver to perform repairs. Final expected work is paving, striping, and landscape restoration.
Stabilize all areas that are not paved or landscaped through establishment of vegetation cover.

D. Acres of Disturbance:
1. Total area of construction site (LOC (PERMITTED AREA)): 1.081 acres
2. Total area of proposed disturbance (LDA): 0.514 acres
3. Total area of seeding: 0.239 acres
4. Total area of pre-project impervious surface: 22,082 sq. ft.
5. Total area of final impervious surface: 21,899 sq. ft.

E. Existing Soil Data:
Valmont Cobbly Clay Loam, Hydrologic Soil Group C, Drainage class: Well Drained, Runoff Class: High
Data Source(s): NRCS: Boulder County Area, Colorado Version 20, August 24, 2023

F. Existing Vegetation, Including Percent of Vegetative Cover:
During design, the SWMP Administrator for Design in consultation with the Engineer will determine if the SWMP Administrator for Design or the SWMP Administrator for Construction will conduct the Vegetation Transects. If the site is disturbed, an Adequate Reference Site(s) may be utilized, refer to the CDPS-SCP.

Pre-Construction Date of survey: _____ Percent Existing Vegetative Cover: _____

Description of existing vegetation:

Method for determining percent vegetative cover:

Include a map or table showing transect locations, photos documenting pre-Construction vegetative cover, and methodology used to determine existing vegetative cover to SWMP Tab 17:

Post-Construction Date of survey: _____ Percent Vegetative Cover: _____
Description of vegetation:
The method used to determine pre-construction percent cover shall be used to determine post construction percent cover.
Include map or table showing transect locations, photos documenting post-Construction vegetative cover, and methodology used to determine existing vegetative cover to SWMP Tab 17:

2. Stormwater Management Controls for First Construction Activities

The Contractor shall perform the following

A. Potential Pollutants Sources: di
Refer to Potential Pollutant Sources in SWMP Section 4A. The SWMP Administrator for Construction shall prepare a list of all potential pollutants and their locations in accordance with subsection 107.25.

B. Offsite Drainage (Run on Water):
Place Control Measures to address run-on water in accordance with subsection 208.03.

C. Construction Dewatering:
Obtain a CDPS Dewatering Permit from CDPHE if conditions of their Low Risk Guidance for Discharges of Uncontaminated Groundwater to Land are not met; see subsections 107.02 and 107.25.

Refer to CDPHE Low Risk Discharge Guidance Document of Uncontaminated Groundwater to Land.
https://www.colorado.gov/pacific/sites/default/files/WQ%20LOW%20RISK%20GW.pdf

D. Vehicle Tracking Control:
Control Measures shall be implemented in accordance with subsection 208.04.

E. Perimeter Control:
Perimeter control shall be established as the first item on the SWMP to prevent the potential for pollutants leaving the construction site boundaries, entering the stormwater drainage system, or discharging to state waters. With subsection Perimeter control may consist of berms, silt fence, erosion logs, existing landforms, or other Control Measures as approved.

3. Qualified Stormwater Managers:

A. SWMP Administrator for Design:
CDOT Certified Individual responsible for developing SWMP Plan Sheets and SWMP Site Maps during the design phase.

Name/Title	Contact Information [phone & email]	Certification #

B. SWMP Administrator for Construction: (As defined in Section 208) The Contractor shall designate a SWMP Administrator for Construction upon accepting co-permittee of the permit. The SWMP Administrator for Construction shall become the operator for the SWMP and assume responsibility for all design changes to the SWMP implementation and maintenance in accordance with subsection 208.03, the SWMP shall remain the property of CDOT. The SWMP Administrator for Construction shall be responsible for implementing, maintaining, and revising SWMP, including the title and contact information. The activities and responsibilities of the SWMP Administrator for Construction shall address all aspects of the project's SWMP. (Update the information below for each new SWMP Administrator for Construction) (A copy of current TECS Certification must be included in the SWMP).

Name/Title	Contact Information (phone & email)	Certification #	Certification Expiration Date	Start Date

C. Permanent Stabilization Subject Matter Expert: This qualified individual will be either a Regional Environmental Staff member, or an Independent Contractor Controller (Independent Assurance Program). This expert is a project team leader responsible for ensuring project adherence to requirements of the 207 and 212 Project Special Provisions as follows and will be available for questions regarding permanent stabilization requirements.

1. Review the Topsoil Management Plan and the Permanent Stabilization Site Maps.
2. Attend the Environmental Pre-Construction Conference.
3. Coordinate the Site Pre-Vegetation Conference.
4. Review and recommend approval of products.
5. Attend the Partial Landscape Completion Walkthrough.
6. Attend the Final Landscape Completion Walkthrough.

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Last Modification Date: Initials: CMSH				
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Drawing File Name: JT-SWMP				
Acad Ver. 2024 Scale: Noted Units: English				

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4. During Construction

Responsibilities of the SWMP Administrator for Construction: Considered a "living document", the SWMP is continuously reviewed and modified throughout the construction phases. During construction, the SWMP Administrator for Construction shall have full responsibility to maintain and update the SWMP in accordance with subsection 208.03(c).

During construction, indicate how items that were not addressed during design are being handled in construction. If items are covered in other sections of the SWMP, indicate below what section the discussion takes place.

A. Materials Handling and Spill Prevention and Response Plan: Prior to commencing Construction Activities Associated with Water Quality, the Contractor shall submit a Spill Response Plan. Materials handling and Spill Response Plan shall be in accordance with subsection 208.06.

B. Other CDPS Permits or Guidance Documents: List applicable CDPS permits or guidance documents associated with the permitted site and activities.

C. Stockpile Management: Shall be done in accordance with subsections 107.25 and 208.07.

D. Concrete Washout: Concrete and masonry washout water or waste from field laboratories and paving equipment shall be contained in accordance with subsection 208.05.

E. Saw Cutting: Shall be done in accordance with subsections 107.25, 208.02, 208.04, 208.05.

F. Street Sweeping: Shall be done in accordance with subsection 208.04.

5. Control Measure Maintenance

Maintenance shall be in accordance with subsection 208.04(f).

6. Temporary, Permanent Stabilization and Long-Term Stormwater Management

The Contractor shall comply with all temporary stabilization and permanent stabilization requirements in accordance with subsection 208.04(e).

A. Seeding Plan:

The following seed mix(es) and rates are for drill seeding method as shown on the Permanent Stabilization Site Maps shall be used:

Common Name	Botanical Name	Lb. PLS per acre
Kentucky Bluegrass	*Poa pratensis*	150
	Total	150

B. Seeding Application Method:

The following seeding methods shall be used for all areas shown on the Permanent Stabilization Site Maps. Soil compaction shall be minimized for areas where permanent/landscape stabilization will be achieved through vegetative cover.

212-00011 Seeding(Lawn) 0.233 acres

The Contractor shall provide the location of where seed is stored and access to the stored seed locations to the Engineer. Seed stored by the Contractor for longer than 30 days will be rejected.

C. Mulching Application:

Apply a minimum of 2 tons/ac of certified weed free hay or 2 1/2 tons/ac of certified weed free straw per acre and in accordance with Section 213, and mechanically crimp it into the soil in combination with an organic mulch tackifier.

Prior to winter shutdown or the summer seeding window closure: Uncompleted slopes shall be mulched with 2 tons of mulching (weed free) per acre, mechanically crimped into the topsoil in combination with an organic mulch tackifier in accordance with Sections 208 and 213.

D. Special Requirements:

1. Soil amendments, seedbed preparation, and permanent stabilization mulching shall be accomplished within four working days of placing the topsoil on the de-compacted civil subgrades. If placed topsoil is not mulched with permanent stabilization mulch within four working days, the Contractor shall complete temporary stabilization methods in accordance with subsection 208.04(e) at no additional cost to the Department.
2. Complete permanent stabilization mulching within 24 hours of hydraulic application of native seed.
3. The Contractor shall submit a proposed Permanent Stabilization Phasing Plan to the Engineer for approval showing how implementation of SWMP Permanent Stabilization Plans will minimize damage to seeded areas.

E. Soil Amendment Requirements: Minimum amendment material requirements for all disturbances to receive seeding.

0.233 Total Acres of Seeding (Lawn) (Pay Item 212-00011)

Pay Item	Description	Amount/ Acre	Units	Total For This Method
212-00700	Organic Fertilizer	300	Pounds	70
212-00701	Compost (Mechanically Applied)	65	CY	15
212-00704	Mycorrhizae	40	Pounds	9

F. Soil Retention Covering:

On slopes and ditches requiring a blanket or turf reinforcement mat (TRM), the blanket/TRM shall be placed in lieu of mulch and mulch tackifier and placed after seeding. See SWMP Site Map for blanket/TRM locations.

G. Permanent Stabilization Application Under Structures:

Under structures, shade patterns should be considered and the use of Median Cover Material (Stone) or other stabilized options with an approved Project Special Provision should be used. See SWMP Site Map for locations.

H. Reseeding Operations/Corrective Stabilization:

Prior to stormwater construction work partial acceptance.

1. All seeded areas shall be reviewed by the SWMP Administrator for Construction and or Erosion Control Inspector for bare soils caused by surface or wind erosion. Bare areas caused by surface or gully erosion, blown away mulch, etc. shall be re-graded, seeded, and have the designated mulching applied as necessary, at no additional cost to the project.
2. The Contractor shall maintain seeding/mulch/tackifier/blanket/TRM, mow to control weeds or apply herbicide to control weeds in the seeded areas, at no additional cost to the project.

7. Prior to Project Final Acceptance

A. When directed by the Engineer, removal and disposal of temporary control measures shall be included in the cost of work.

B. At the end of the project, all ditch checks shall consist of either temporary erosion logs (sediment control logs) (or equivalent) or permanent riprap.

C. Refer to subsection 208.10 for items to be completed prior to requesting partial acceptance of water quality work.

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8. Narratives

Control Measure Matrixes During Construction:

1. Control measure narratives have been included for the CDOT Standard Specifications and Standard Plan M-208 and M-216 along with any non-standard control measures approved during the design process. If a Non-Standard Control Measure not included in the SWMP is proposed and approved by the Engineer, the SWMP Administrator for Construction shall: Place an "X" in the column "M-208 Standard or 'X' for Non-Standard" and complete a Non-Standard Control Measure Specification and Narrative. The Narrative shall include drawings, dimensions, installation information, materials, implementation processes, control measure-specific inspection expectations, and maintenance requirements of the control measure. The appropriate "X" shall also be added to the implementation phase(s).
2. The SWMP Administrator for Construction shall place an "X" in the column "In Use On Site" when the control measure has been installed.
3. A "B" in the "Initial Activities" column indicates that the control measure shall be installed **before** construction activities associated with water quality commence. Locations and quantities will be discussed during the Environmental Pre-Construction Conference with the Regional Water Pollution Control Manager.

Structural Control Measures that may be potentially used on the project for erosion and sediment control; practices may include, but are not limited to the following:

Application, Control measure	Narrative	M- 208 Standard or "X" For Non-Standard	In Use on Site	Initial Activities	Interim Activities	Permanent Stabilization
Protection of Existing Wetlands *Fence (plastic) and erosion logs (sediment control logs)*	Fence (plastic) shall be placed in combination with erosion logs (sediment control logs) to prevent encroachment of construction traffic and sediment into state waters prior to start of construction activities associated with water quality. Fence (plastic) shall be placed adjacent to the wetlands; erosion logs (sediment control logs) shall be placed between the plastic fence and disturbance area. Logs shall be placed to direct flows away from or filter water running into wetlands from disturbance areas.					
Protection of Existing Trees/Landscaping *Fence (plastic)*	Fence (plastic) shall be used in areas indicated in the plans to prevent encroachment of construction traffic and sediment for the protection of sensitive habitat, mature trees and/or existing landscaping prior to start of construction activities associated with water quality.					
Check Dam/Ditch Check *Erosion log (sediment control log), silt berm, silt dike, rock check dam*	Placed in ditches immediately upon completion of ditch grading to reduce velocity of runoff in the ditch. For existing ditches, place prior to start of construction activities associated with water quality.	M-208		X	X	
Storm Drain Inlet Protection in Paved Roadways (Type 1, 2 and 3 as shown on M-208-1, sheet 5 of 11)	Manufactured storm drain inlet protection placed prior to construction activities associated with water quality as detailed in M-208-1, to protect existing inlets or immediately upon completion of new inlets to prevent sediment from entering the inlet throughout construction.	M-208		B	X	X
Storm Drain Inlet Protection in Native Seed Areas (M-604 Standard Inlets Type C and D)	Erosion logs (sediment control logs) or aggregate bags placed around the inlet grate to prevent sediment from entering the inlet. Place prior to construction activities associated with water quality to protect existing inlets or immediately upon completion of new inlets.	M-208				
Culvert Inlet/Outlet Protection *Erosion logs (sediment control logs), aggregate bags*	Placed at mouth of culvert inlets and over top of culvert at inlet and outlet where disturbance may be occurring adjacent to pipe to prevent sediment laden water from entering pipe or drainage. Place prior to the start of construction activities associated with water quality.	M-208				
Type C, Type D And Type 13 Protection *Erosion logs (sediment control logs), aggregate bags, erosion bales*	Placed around inlet grate or slope and ditch paving to prevent sediment from entering inlet. Place prior to the start of construction activities associated with water quality.	M-208				
Stockpile Protection *Temporary berm, erosion logs (sediment control logs), aggregate bags**	Placed within specified distance, in accordance with subsection 208.06, from toe to contain sediment around stockpile. *Aggregate bags are easily moved and replaced for access during the workday. Place prior to start of stockpiling, increase control as the stockpile increases size.	M-208			X	
Toe of Fill Protection *Erosion logs (sediment control logs), temporary berm, silt fence, topsoil windrow**	Place prior to slope/embankment work to capture sediment and protect and delineate undisturbed areas. *Can be used to stockpile topsoil for salvage.	M-208		X	X	
Perimeter Control *Erosion logs (sediment control logs), silt fence, temporary berms*	Placed prior to construction activities associated with water quality commencing to address potential run-on water from off site, and to divert around disturbed areas.	M-208		B	X	
Slope Control *Silt fence, erosion logs (sediment control logs)*	Placed on the contour of a slope to contain and slow down construction runoff. Place prior to the start of construction activities associated with water quality.	M-208		X	X	
Temporary Sediment Trap	Used to capture sediment laden runoff from disturbed areas < 5 acres during construction. Place prior to the start of construction activities associated with water quality. Outlets that withdraw water from or near the surface may be installed when discharging from basins and impoundments.	M-208		X	X	
Temporary Slope Drain	Placed as a conduit or chute to drain runoff down slope and to prevent erosion of slope.	M-208			X	X
Vehicle Tracking Pad	Vehicle tracking pads shall be used at all vehicle and equipment exit points from the site to prevent sediment exiting the LOC. Place prior to the start of construction activities associated with water quality.	M-208		X	X	
Engineered Sediment Basin	Constructed early in the project, prior to storm sewer/ditches and in accordance with 208.05(a) to capture storm flow. Outlet structure and/or outfall shall be modified for temporary sediment control using an approved non-standard detail. Outlets that withdraw water from or near the surface shall be installed when discharging from basins and impoundments, unless infeasible					
Dewatering *(Contractor is responsible for obtaining a permit from the Colorado Department of Health and Environment.)*	Shall be done in such a manner to prevent potential pollutants from entering State waters.			X	X	
Temporary Stream Crossing	Constructed over stream or drainage to prevent discharge of pollutants from construction equipment into water.					
Clean Water Diversion	Placed to divert clean surface or groundwater around the disturbance area to prevent it from mixing with construction runoff.			X	X	

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Computer File Information		Sheet Revisions			J&T Consulting, Inc.	Town of Superior	As Constructed	Rock Creek Bridge Improvements	Project No./Code
Creation Date: 8/14/24 Initials: CMSH		Date:	Comments	Init.	305 Denver Avenue – Ste D Fort Lupton, CO 80621 Phone: 303-857-6222	124 E. Coal Creek Drive Superior, Colorado 80027 Phone: 303-499-3675	No Revisions:	SWMP NOTES	PW2024-
Last Modification Date: Initials: CMSH							Revised:	Designer: CMSH Structure	M258-013 (26217)
Full Path: P:\23001 Rock Creek Bridge								Detailer: CMSH Numbers	
Drawing File Name: JT-SWMP							Void:	Sheet Subset: SWMP Subset Sheets 3 of 8	Sheet Number 19
Acad Ver. 2024 Scale: Noted Units: English									

Non-Structural Control Measures that may be potentially used on the project for erosion and sediment control; practices may include, but are not limited to:
Erosion control devices are used to limit the amount of soil loss on site. Sediment control devices are designed to capture sediment on the project site. Construction controls are control measures related to construction access and staging. Control Measure locations are indicated on the SWMP Site Map.

Application, Control measure	Narrative	M- 208 Standard Or "X" for Non-Standard	In Use on Site	Initial Activities	Interim Activities	Permanent Stabilization
Vegetative Buffer Strip	Finishing component for filtering sediment-laden runoff from disturbance area. Area within CDOT ROW or temporary easement to be identified on SWMP prior to construction activities associated with water quality starting. Upgradient control measures must be installed immediately adjacent to vegetative buffers.			X	X	X
Grading Applications (Landform)	Existing or created landforms may be used as a control measure if they prevent sediment from entering or leaving the disturbance area. If a landform directs flow of water to a concentrated outfall point, the outfall point shall be protected to prevent erosion. Area to be identified on SWMP prior to construction activities associated with water quality starting.	M-208		X	X	
Topsoil Management Stockpile/Salvage Stockpile	Prior to any site disturbance work commencing, existing topsoil shall be scraped to a depth six inches or as specified, and placed in stockpiles or windrows. Upon completion of final grading, topsoil shall be evenly distributed over embankment to a depth of six inches or as specified.	M-208		X	X	X
Surface Roughening / Grading Techniques	Daily stabilization of disturbance and to minimize wind erosion.				X	
Seeding (Temporary)	Temporary stabilization used for over wintering of disturbance or used to control erosion for areas scheduled for future construction.					
Bonded Fiber Matrix or Mulching (Hydraulic)	Not to be used in areas of concentrated flows, i.e. ditch lines. To be for either Temporary or Permanent Stabilization placed as a surface cover for erosion control. May be used as surface cover when work is temporarily halted and as approved by the Engineer for stockpiles.					
Straw or Hay Mulch/Mulch Tackifier	Temporary or Permanent Stabilization placed as a surface cover for erosion control and or seeding establishment. To be installed as Temporary Stabilization as a surface cover when work is temporarily halted and as approved by the Engineer				X	X
Spray-On Mulch Blanket (Not to be used in areas of concentrated flows, i.e. ditch lines.)	Temporary or Permanent Stabilization placed as a surface cover for erosion control and or seeding establishment. To be installed as temporary surface cover when work is temporarily halted and as approved by the Engineer					
Seeding Permanent (Native Perennial)	Permanent Stabilization of disturbance and to reduce runoff and control erosion on disturbed areas.					
Soil Retention Blanket (SRB)	Temporary or Permanent Stabilization of disturbance and to reduce runoff and control erosion on disturbed areas.	M-216			X	X
Turf Reinforcement Mat (TRM)	Permanent Stabilization of disturbance and to reduce runoff and control erosion on disturbed areas. Placed in channels or on slopes for erosion control, channel liner and seed establishment.	M-216				
Sweeping	Source control, used to remove sediment tracked onto paved surfaces and to prevent sediment from leaving the LOC. Sweep daily and at the end of the construction shift as needed. Kick brooms shall not be permitted.			X	X	X
Other						

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9. Tabulation of Stormwater Quantities

A. Control Measure sediment removal and disposal shall be paid for as: 208 Removal and Disposal of Sediment (Equipment) and 208 Removal and Disposal of Sediment (Labor). All other control measure maintenance shall be included in the cost of the control measure.

PSP Spec.	Pay Item	Description	Pay Unit	Initial Const.	Interim Const.	Permanent Stabilization	*Total Quantity
	207-00700	Topsoil (Onsite)	CY			195	195
	207-00704	Subsoil Soil Preparation	SY			1,158	1,158
	208-00002	Erosion Log Type 1 (12 inch)	LF	150	75		225
	208-00035	Aggregate Bag	LF		105		105
	208-00045	Concrete Washout Structure	Each		1		1
	208-00051	Storm Drain Inlet Protection (Type I)	LF	1			1
	208-00070	Vehicle Tracking Pad	Each	1			1
	208-00071	**Maintenance Aggregate (Vehicle Tracking Pad)	CY		10		10
	208-00106	Sweeping (Sediment Removal)	Hour		20		20
	212-00100	Tree Retention and Protection	LS	1			1
	212-00700	Organic Fertilizer	Pounds			70	70
	212-00701	Compost (Mechanically Applied)-	CY			15	15
	212-00704	Mycorrhizae	Pounds			9	9
	212-00011	Seeding (Lawn)	Acre			0.239	0.239
	213-00003	Mulching (Weed Free)	Acre			0.304	0.304
	213-00061	Mulch Tackifier	LB			61	61

*It is anticipated that additional control measures and control measure quantities not shown on the SWMP Site Maps shall be required on the project for unforeseen conditions and replacement of items that are beyond their useful service life, see subsections 208.03 and 208.04. **Quantities for all control measures shown above are estimated and have been increased for unforeseen conditions and normal control measure life expectancy.** Quantities shall be adjusted according to the conditions encountered in the field as directed and approved by the Engineer. Payment shall be for the actual work completed and material used.

**Pay Item 208-00071 is included for anticipated maintenance of vehicle tracking pads based on the service life of the control measure in the field. The use of the material shall be directed and approved by the Engineer.

10. Biological Impacts and Dewatering

A. Environmental Impacts:

1. Wetland Impacts: No
2. Stream Impacts: No
3. Threatened and Endangered Species: No species are anticipated to be impacted by the project.

B. Dewatering:

(Not covered under the CDPHE guidance document Low Risk Discharge Guidance Discharges of Uncontaminated Groundwater to Land): https://drive.google.com/open?id=17ck1ZJojHSacJ_wxp2FfUr4rAxNgVWZv

1. Dewatering: Refer to other environmental permits in accordance with subsection 107.02 and the permits contained in Tab 16 of the SWMP.
2. If groundwater does not meet water quality standards for receiving water a separate CDPS Dewatering Permit shall be obtained by the Contractor from CDPHE in accordance with subsections 107.02 and 107.25.

11. Notes

The following assumptions were made in estimating stormwater pay items:

Aggregate bags are for stockpile management and staging areas.
It is anticipated that 2 hours of sweeping will be required for each week of active construction.

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Acad Ver. 2024 Scale: Noted Units: English				

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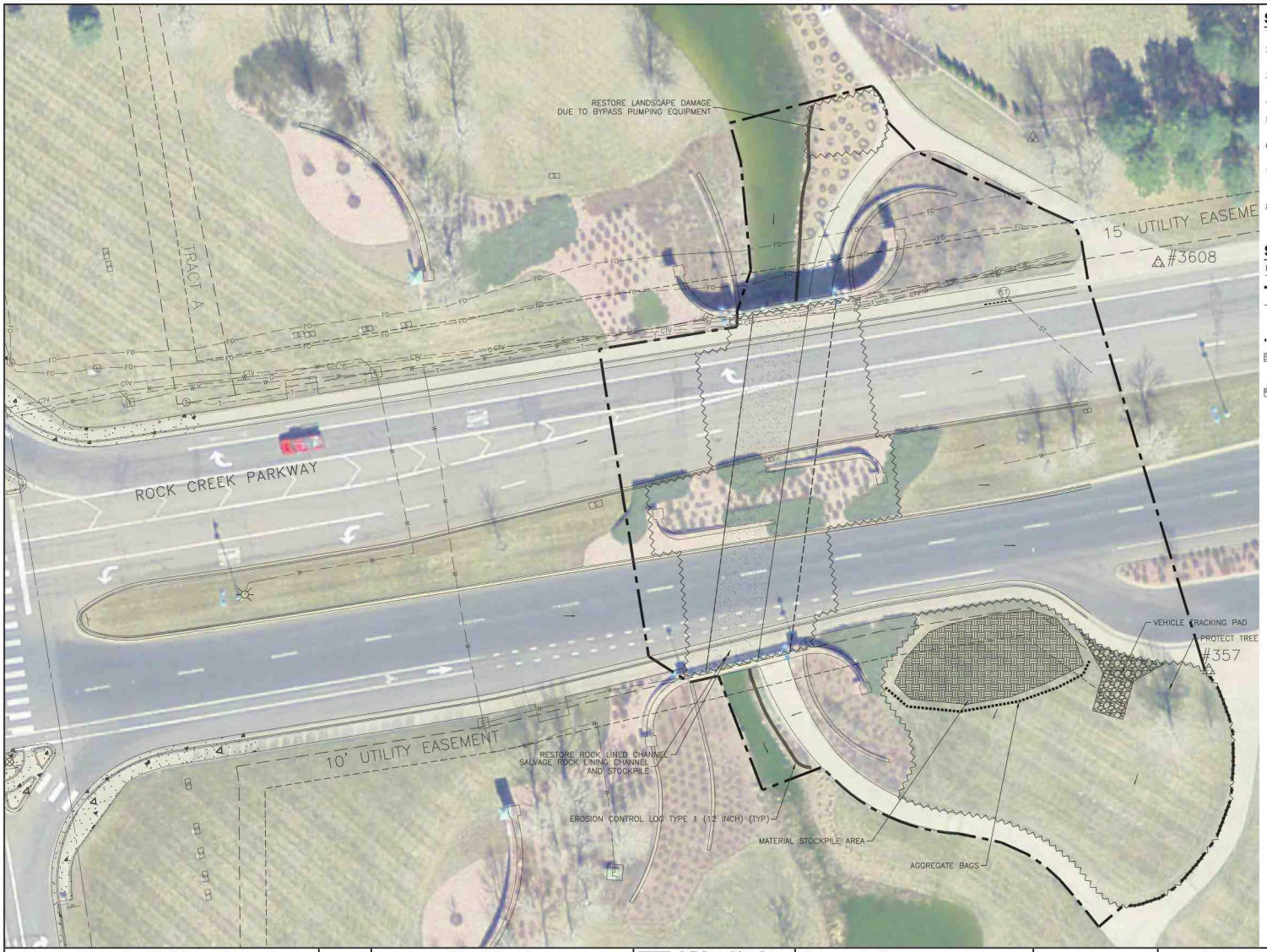
305 Denver Avenue – Ste D
Fort Lupton, CO 80621
Phone: 303-857-6222

Town of Superior
124 E. Coal Creek Drive
Superior, Colorado 80027
Phone: 303-499-3675

As Constructed	Rock Creek Bridge Improvements				Project No./Code
No Revisions:	SWMP NOTES				PW2024-
Revised:	Designer: CMSH	Structure			M258-013 (26217)
Void:	Detailer: CMSH	Numbers			
	Sheet Subset: SWMP	Subset Sheets 5 of 8			Sheet Number 21



SWMP INITIAL AND INTERIM NOTES:

1. PRIOR TO STARTING ANY WORK INITIAL CONTROL MEASURES SHALL BE INSTALLED.
2. TEMPORARY STOCKPILES SHALL BE PROTECTED AROUND THE TOE OF FILL WITH AGGREGATE BAGS OR AN EQUIVALENT CONTROL MEASURE AS APPROVED.
3. CONTRACTOR SHALL STAY WITHIN THE LIMITS OF DISTURBED AREA AND MINIMIZE IMPACTS TO EXISTING VEGETATION.
4. EROSION CONTROL SYMBOLS ARE NOT SHOWN TO SCALE.
5. ANY CONSTRUCTION AREAS NOT SHOWN ON THE SITE MAP SHALL BE ADDED TO THE SITE MAP ALONG WITH THE REQUIRED CONTROL MEASURES.
6. ONLY ANTICIPATED DISTURBANCES FROM IMPROVEMENTS ARE SHOWN ON THE STORMWATER MANAGEMENT PLAN.
7. CONSTRUCTION ACTIVITIES CONSIDERED GROUND DISTURBANCE OUTSIDE OF THE LDA REQUIRE ADDITIONAL CONTROL MEASURES AND APPROVAL PRIOR TO STARTING WORK. ADD CONTROL MEASURES TO THE SWMP SITE MAP AS NEEDED.
8. VEHICLE TRACKING PAD LOCATION IS APPROXIMATE AND SUBJECT TO CHANGES AS APPROVED BY THE TOWN OF SUPERIOR.

SWMP INITIAL AND INTERIM LEGEND:

PLAN	DESCRIPTION
	LIMITS OF CONSTRUCTION (LOC)
	LIMITS OF DISTURBED AREA (LDA)
	SURFACE RUNOFF FLOW ARROWS
	AGGREGATE BAG
	MATERIAL STOCKPILE LOCATION
	INLET PROTECTION TYPE 1
	VEHICLE TRACKING PAD

Computer File Information	
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Last Modification Date:	Initials: CMSH
Full Path: P:\23001 Rock Creek Bridge	
Drawing File Name: JT-SWMP	
Acad Ver. 2024 Scale: Noted	Units: English

Sheet Revisions		
Date:	Comments	Init.

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No Revisions:
Revised:
Void:

Rock Creek Bridge Improvements
SWMP INITIAL/ INTERIM SITE MAP

Designer:	CMSH	Structure	
Detailer:	CMSH	Numbers	
Sheet Subset:	SWMP	Subset Sheets	6 of 8

Project No./Code
PW2024–
M258–013 (26217)
Sheet Number 22

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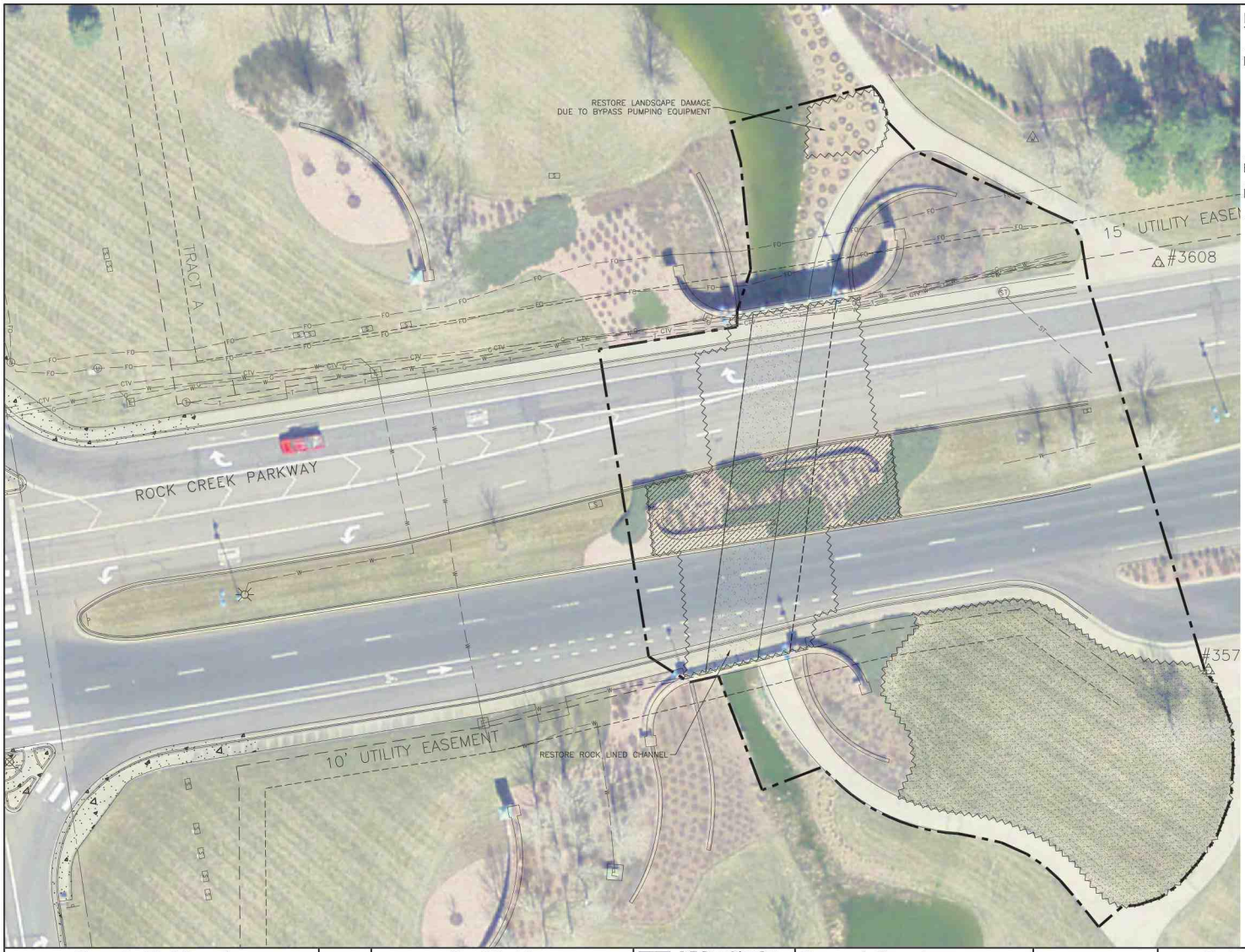

PERMANENT STABILIZATION SITE MAP LEGEND:

PLAN	DESCRIPTION
	SUBSOIL PREPARATION (PAY ITEM 207-00704): YES TOPSOIL MANAGEMENT REQUIREMENTS: PLACE 6 INCH DEPTH EXISTING TOPSOIL(ONSITE) (207-00700) SOIL AMENDMENTS: ORGANIC FERTILIZER (212-00700) COMPOST (MECHANICALLY APPLIED) (212-00701) MYCORRHIZAE (212-00704) SEEDING METHOD: SEEDING (LAWN) (212-00011) ATTACHED MULCH/ PERMANENT SEED COVER: MULCHING (WEED FREE) (213-00003) MULCH TACKIFIER (213-00061)
	ATTACHED MULCH: MULCHING (WEED FREE) (213-00003) MULCH TACKIFIER (213-00061)
	RESTORE ROCK LINED CHANNEL: POND LINER ROCK (INSTALL)
	RESTORE LANDSCAPE DAMAGE DUE TO BYPASS PUMPING EQUIPMENT: PERENNIALS (SIZE) ( )

Computer File Information			
Creation Date: 8/14/24	Initials: CMSH		
Last Modification Date:	Initials: CMSH		
Full Path: P:\23001 Rock Creek Bridge			
Drawing File Name: JT-SWMP			
Acad Ver. 2024 Scale: Noted	Units: English		

Sheet Revisions		
Date:	Comments	Init.

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No Revisions:	
Revised:	
Void:	

Rock Creek Bridge Improvements			
SWMP PERMANENT STABILIZATION SITE MAP			
Designer:	CMSH	Structure Numbers	
Detailer:	CMSH		
Sheet Subset:	SWMP	Subset Sheets	7 of 8

Project No./Code	
PW2024-	
M258-013 (26217)	
Sheet Number	23

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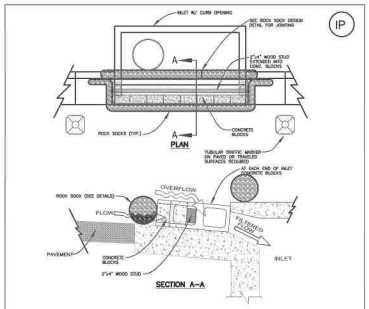


INLET PROTECTION INSTALLATION NOTES:

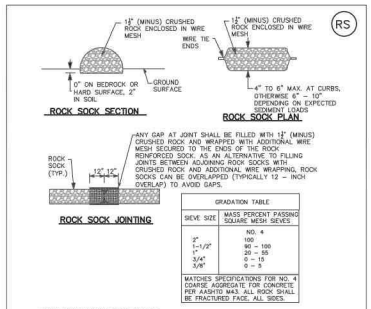
1. INLET PROTECTION SHALL BE INSTALLED WITHIN 48 HOURS OF CONSTRUCTING THE INLET.
2. SEE ROCK SOCK DESIGN DETAIL FOR INSTALLATION REQUIREMENTS. SEE SHEET 600-15.
3. CONCRETE "CINDER" BLOCKS SHALL BE LAID ON THEIR SIDES AROUND THE INLET IN A SINGLE ROW ABUTTING ONE ANOTHER WITH THE OPEN END FACING AWAY FROM THE CURB.
4. GRAVEL SOCKS SHALL BE PLACED AROUND THE CONCRETE BLOCKS, CLOSELY ABUTTING ONE ANOTHER AND JOINTED IN ACCORDANCE WITH THE ROCK SOCK DESIGN DETAIL.

THIS DETAIL (EXCEPT MODIFICATIONS MADE BY THE TOWN OF SUPERIOR) COURTESY OF THE URBAN DRAINAGE AND FLOOD CONTROL DISTRICT. N.T.S.

Town of Superior "Gateway to Boulder Valley"

INLET GRAVEL FILTER – SUMP

DATE: JANUARY 2019 | SHEET 600-14



ANY GAP AT JOINT SHALL BE FILLED WITH 1½" (MINUS) CRUSHED ROCK AND WRAPPED WITH ADDITIONAL WIRE MESH SECURED TO THE ENDS OF THE ROCK REINFORCED SOCK. AS AN ALTERNATIVE TO FILLING JOINTS BETWEEN ADJOINING ROCK SOCKS WITH CRUSHED ROCK AND ADDITIONAL WIRE WRAPPING, ROCK SOCKS CAN BE OVERLAPPED (TYPICALLY 12 – INCH OVERLAP) TO AVOID GAPS.

GRADATION TABLE	
SIEVE SIZE	MASS PERCENT PASSING SQUARE MESH SIEVES
2"	NO. 4
1-1/2"	100
1"	90 – 100
3/4"	20 – 55
3/8"	0 – 15
	0 – 3
MATCHES SPECIFICATIONS FOR NO. 4 COARSE AGGREGATE FOR CONCRETE PER AASHTO M43. ALL ROCK SHALL BE FRACTURED FACE, ALL SIDES.	

ROCK SOCK INSTALLATION NOTES

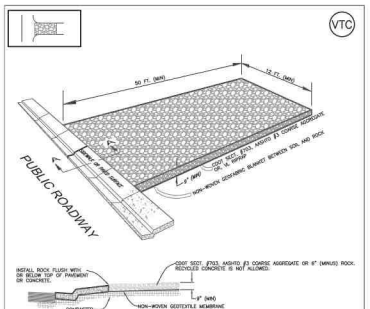
1. SEE PLAN VIEW FOR LOCATION OF ROCK SOCKS.
2. CRUSHED ROCK SHALL BE 1-1/2 " (MINUS) IN SIZE WITH A FRACTURED FACE (ALL SIDES) AND SHALL COMPLY WITH GRADATION SHOWN ON THIS SHEET (1-1/2" MINUS).
3. WIRE MESH SHALL BE FABRICATED OD 10 GAGE POULTRY MESH OR EQUIVALENT WITH A MAXIMUM OPENING OF 1/2", RECOMMENDED MINIMUM ROLL WIDTH OF 48".
4. WIRE MESH SHALL BE SECURED USING "HOG RINGS" OR WIRE TIES AT 8" CENTERS ALONG ALL JOINTS AND AT 2" CENTERS ON ENDS OF SOCKS.

THIS DETAIL (EXCEPT MODIFICATIONS MADE BY THE TOWN OF SUPERIOR) COURTESY OF THE URBAN DRAINAGE AND FLOOD CONTROL DISTRICT. N.T.S.

Town of Superior "Gateway to Boulder Valley"

ON GRADE INLET PROTECTION ROCK SOCK

DATE: JANUARY 2019 | SHEET 600-15



<200T SOIL, #703, AASHTO #3 COARSE AGGREGATE OR 6" (MINUS) ROCK. RECYCLED CONCRETE IS NOT ALLOWED.>

NOTES:

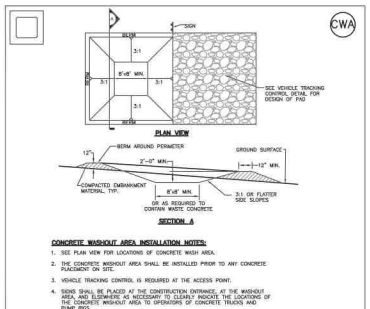
1. ALL ROCK TO BE REMOVED UPON COMPLETION OF CONSTRUCTION.
2. PUBLIC ROADWAY TO BE KEPT CLEAN AND FREE OF MUD, DIRT AND DEBRIS AT ALL TIMES.
3. EROSION CONTROL MEASURES SHALL BE MAINTAINED AT ALL TIMES AS DIRECTED BY THE TOWN.
4. ALTERNATIVE METHODS SUCH AS REINFORCED CONCRETE OR CATTLE CROSSING GUARD "WASH RACKS". CONSTRUCTION MATS OR TURF REINFORCEMENT MATS WILL BE CONSIDERED WITH PRIOR APPROVAL FROM THE TOWN.

THIS DETAIL (EXCEPT MODIFICATIONS MADE BY THE TOWN OF SUPERIOR) COURTESY OF THE URBAN DRAINAGE AND FLOOD CONTROL DISTRICT. N.T.S.

Town of Superior "Gateway to Boulder Valley"

VEHICLE TRACKING CONTROL PAD

DATE: JANUARY 2019 | SHEET 600-17



CONCRETE WASHOUT AREA INSTALLATION NOTES:

1. SEE PLAN VIEW FOR LOCATIONS OF CONCRETE WASH AREA.
2. THE CONCRETE WASHOUT AREA SHALL BE INSTALLED PRIOR TO ANY CONCRETE PLACEMENT ON SITE.
3. VEHICLE TRACKING CONTROL IS REQUIRED AT THE ACCESS POINT.
4. SIGNS SHALL BE PLACED AT THE CONSTRUCTION ENTRANCE, AT THE WASHOUT AREA, AND ALONG HAUL ROUTES AS NECESSARY TO INDICATE THE LOCATIONS OF THE CONCRETE WASHOUT AREA TO OPERATORS OF CONCRETE TRUCKS AND PUMP RIGS.

CONCRETE WASHOUT AREA MAINTENANCE NOTES:

1. THE CONCRETE WASHOUT AREA SHALL BE REPAIRED AND ENLARGED OR CLEANED OUT AS NECESSARY TO MAINTAIN CAPACITY FOR WASTED CONCRETE.
2. AT THE END OF CONSTRUCTION, ALL CONCRETE SHALL BE REMOVED FROM THE SITE AND DISPOSED OF AT AN APPROVED WASTE SITE.
3. WHEN THE CONCRETE WASHOUT AREA IS REMOVED, COVER THE DISTURBED AREA WITH TOP SOIL, DRILL SEED AND CRIMP MULCH OR OTHERWISE STABILIZE IN A MANNER APPROVED BY THE TOWN.
4. INSPECT WEEKLY, DURING AND AFTER ANY STORM EVENT.
5. PORTABLE ROLL-OFF TYPE OF CONCRETE WASHOUT FACILITIES WILL ALSO BE ALLOWED.

THIS DETAIL (EXCEPT MODIFICATIONS MADE BY THE TOWN OF SUPERIOR) COURTESY OF THE URBAN DRAINAGE AND FLOOD CONTROL DISTRICT. N.T.S.

Town of Superior "Gateway to Boulder Valley"

CONCRETE WASHOUT AREA

DATE: JANUARY 2019 | SHEET 600-18

Computer File Information		Sheet Revisions		
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Last Modification Date:	Initials: WSS			
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Drawing File Name: Title				
Acad Ver. 2024 Scale: Noted	Units: English			

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As Constructed	Rock Creek Bridge Improvements			Project No./Code
No Revisions:	Erosion Control Details			PW2024-
Revised:	Designer: WSS	Structure		M258-013 (26217)
Void:	Detailer: WSS	Numbers		
	Sheet Subset:	Subset Sheets 8 of 8		Sheet Number 24

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J&T Consulting, Inc.

February 25, 2025

Christine Katz, PE.
Public Works and Utilities Civil Engineer
Town of Superior
100 Superior Plaza, Suite 200
Superior, CO 80027

RE: Town of Superior 2025 Rock Creek Parkway Bridge Repair – Recommendation of Contract Award.

Christine,

We have reviewed the bid packages received. We have found the bids to be mostly accurate and have found a single math errors in the bids. Dietzler Construction Corp. has submitted the lowest responsive bid for the project, which was lower than the budget for the project. Attached is Dietzler Construction Corp. revised bid schedule accounting for the math error.

We have checked references on Dietzler Construction Corp. and generally found them to be a reputable company with significant experience providing structural bridge improvements and roadway reconstruction to local municipalities.

Regards,



Jason Murray, PE.

ITEM NO. 5f

INFORMATION FOR MEETING
OF THE SUPERIOR TOWN COUNCIL

AGENDA ITEM NAME: **Resolution – Approving a Contract with E&M Concrete, LLC. for the 2025 Concrete Repairs Project**

MEETING DATE: **March 10, 2025**

PRESENTED BY: **Brannon Richards, Public Works & Utilities Director**

PRESENTED FOR: **Action**

BACKGROUND:
The Town routinely performs concrete removal and replacement to fix concrete within the Town's right-of-way that has failed or has created safety hazards. Concrete removal and replacement is planned for and budgeted within the Town's CIP budget under street maintenance repairs.

Areas where concrete removal and replacement is to be performed is based on inspections performed by Town staff which can result from routine inspections or service requests identified by Town citizens. For 2025, the Town has identified approximately 20 locations across Town where concrete needs to be removed and replaced.

This contract will include removal and replacement of the following types of concrete sections across town:

- Curb and gutter
- Combo sidewalk and curb and gutter
- Cross pans
- Handicap ramps
- Storm drain inlet decks

In addition, this contract also includes concrete work in Downtown Superior, associated with the reroute for RTD Bus Route 228 through Downtown Superior.

Project Bid Evaluation

The project was bid out using the Town's adopted procurement policies. The project was posted on BidNet with hundreds of firms receiving emails regarding the bid posting.

Fifteen complete bids were received on February 27 as summarized in table 1 below with the complete bid tab attached.

Table 1 – Bid Results

Contractor	Base Bid
A-One Chipseal	$356,759.00
Caraveo Construction Inc.	$357,973.00
Chatos Concrete, LLC	$455,746.00
CMH Concrete	$237,960.00
Denver Dirt Works	$371,157.00
E&M Concrete	$226,537.00
Goldstar Concrete Inc.	$364,195.00
Greatland Concrete & Landscaping, Inc.	$330,845.00
JMG Concrete Services, Inc.	$501,205.00
KRM Concrete LLC	$374,805.00
RCD Construction Co.	$408,413.87
Rodriguez Construction Org	$479,825.00
SaBell's Civil and Landscape, LLC	$358,188.80
Stone & Concrete	$320,080.60
TALL Contracting & Consulting, Inc.	$497,842.00

Based on the responses received, references checked, and review of the bid packages, it is recommended to award the project to E&M Concrete LLC., the low bidder. E&M Concrete LLC. has previously completed concrete work in Downtown Superior and has the project experience required to complete this project.

BUDGET IMPLICATIONS:
This project will be charged to both the Street Maintenance cost center 42-430-6599 (General Concrete Repairs) and Street Replacement Program 42-430-6605 (RTD Route 228 Work). This work was planned for and included in the 2025 budget, see budget comparison in table 2 below.

Table 2 – Budget Comparison

Budget Cost Center	Budget Amount	Bid
Street Replacement 42-430-6605	$100,000	$38,800
Street Maintenance 42-430-6599	$200,000	$187,737

TOTAL	$300,000	$226,537

RECOMMENDED ACTION: Based upon the bids received and prior experience on similar projects, staff recommends approval of the contract with E&M Concrete, LLC. for the 2025 Concrete Repairs Project in the amount of $226,537.

MOTION:
Move to adopt a Resolution approving a Contract with E&M Concrete, LLC. for the 2025 Concrete Repairs Project in the amount of $226,537.

ATTACHMENTS:

- Resolution
- Contract
- Bid Tab
- E&M Concrete Proposal

TOWN OF SUPERIOR
RESOLUTION NO. R-15
SERIES 2025

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF SUPERIOR APPROVING THE CONTRACT WITH E&M CONCRETE, LLC, FOR THE 2025 CONCRETE REPAIRS PROJECT

WHEREAS, the Town must maintain concrete infrastructure within the Town, including without limitation sidewalks, curb and gutter, and storm drain boxes;

WHEREAS, the Town is performing concrete upgrades in Downtown Superior to accommodate the new RTD 228 Bus Route; and

WHEREAS, the Town Council finds that it is in the best interest of the public health, safety and welfare of the Town to contract with E&M Concrete, LLC, to complete the 2025 Concrete Repairs Project.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF SUPERIOR, as follows:

Section 1. The Contract between the Town and E&M Concrete, LLC, is hereby approved in substantially the same form as attached hereto, subject to final approval by the Town Attorney.

ADOPTED this 10th day of March, 2025.

_____
Mark Lacis, Mayor

ATTEST:

_____
Shannon Dujardin, Town Clerk

CONSTRUCTION CONTRACT

THIS CONSTRUCTION CONTRACT (the "Contract") is made and entered into this _10_ day of March, 2025 (the "Effective Date"), by and between the Town of Superior, 124 East Coal Creek Drive, Superior, CO 80027, a Colorado municipal corporation (the "Town"), and E&M Concrete, LLC, an independent contractor with a principal place of business at 615 E. 77th Ave, Thornton, CO 80229 ("Contractor") (each a "Party" and collectively the "Parties").

For the consideration hereinafter set forth, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Scope of Work. Contractor shall perform the following described work (the "Work"), in accordance with this Contract and the Contract Documents, attached hereto and incorporated herein by this reference:

Complete concrete removal and replacement work in multiple locations across Superior. As well as installation of new concrete to facilitate RTD bus stops in Downtown Superior. All work shall be completed in accordance with Town specifications and standards.

2. Bonds. Within 10 days of the date of this Contract, Contractor shall provide the payment and performance bond and certificate of insurance required by the Contract Documents.

3. Commencement and Completion of Work. Contractor shall commence the Work within 10 days of date of the Notice to Proceed. Substantial Completion of the RTD Bus Stop Work in Downtown Superior shall be accomplished by the 30th day of March, 2025. Substantial Completion of all other Work shall be accomplished by the 23rd day of May, 2025, unless the period for completion is extended otherwise in accordance with the Contract Documents. Final Completion of the Work shall be accomplished within 15B days of the date of Substantial Completion.

4. Compensation/Contract Price. The Town agrees to pay Contractor, subject to all of the terms and conditions of the Contract Documents, for the Work, an amount not to exceed $226,537. The Town shall pay Contractor in the manner and at such times as set forth in the General Provisions such amounts as required by the Contract Documents.

5. Keep Jobs In Colorado Act. Pursuant to the Keep Jobs in Colorado Act, C.R.S. § 8-17-101, *et seq.* (the "Act"), and the rules adopted by the Division of Labor of the Colorado Department of Labor and Employment implementing the Act (the "Rules"), Contractor shall employ Colorado labor to perform at least 80% of the work under this Contract and shall obtain and maintain the records required by the Act and the Rules. For purposes of this Section, "Colorado labor" means a person who is a resident of the state of Colorado at the time of this Contract, without discrimination as to race, color, creed, sex, sexual orientation, marital status, national origin, ancestry, age, or religion except when sex or age is a *bona fide* qualification. A resident of the state of Colorado is a person with a valid Colorado driver's license, a valid Colorado state-issued photo identification, or documentation that he or she has resided in Colorado for the last 30 days. Contractor represents that it is familiar with the requirements of the Act and the Rules and will fully comply with same. This Section shall not apply to any project for which appropriation or expenditure of moneys may be reasonably expected not to exceed $500,000 in the aggregate for any fiscal year.

6. Governing Law and Venue. This Contract shall be governed by the laws of the State of Colorado, and any legal action concerning the provisions hereof shall be brought in Boulder County, Colorado.

7. No Waiver. Delays in enforcement or the waiver of any one or more defaults or breaches of this Contract by the Town shall not constitute a waiver of any of the other terms or obligation of this Contract.

8. Integration. This Contract and any attached exhibits constitute the entire Contract between Contractor and the Town, superseding all prior oral or written communications.

9. Third Parties. There are no intended third-party beneficiaries to this Contract.

10. Notice. Any notice under this Contract shall be in writing, and shall be deemed sufficient when directly presented or sent pre-paid, first class United States Mail, addressed to:

The Town: Brannon Richards
Town of Superior
124 East Coal Creek Drive
Superior, CO 80027

Contractor: Erick Espinoza
E&M Concrete, LLC
615 E. 77th Ave
Thornton, CO 80229

11. Severability. If any provision of this Contract is found by a court of competent jurisdiction to be unlawful or unenforceable for any reason, the remaining provisions hereof shall remain in full force and effect.

12. Modification. This Contract may only be modified upon written agreement of the Parties.

13. Assignment. Neither this Contract nor any of the rights or obligations of the Parties shall be assigned by either party without the written consent of the other.

14. Governmental Immunity. The Town and its officers, attorneys and employees are relying on, and do not waive or intend to waive by any provision of this Contract, the monetary limitations or any other rights, immunities, and protections provided by the Colorado Governmental Immunity Act, C.R.S. § 24-10-101, *et seq.*, as amended, or otherwise available to the Town and its officers, attorneys or employees.

15. Rights and Remedies. The rights and remedies of the Town under this Contract are in addition to any other rights and remedies provided by law. The expiration of this Contract shall in no way limit the Town's legal or equitable remedies, or the period in which such remedies may be asserted, for work negligently or defectively performed.

16. Subject to Annual Appropriation. Consistent with Article X, § 20 of the Colorado Constitution, any financial obligation of the Town not performed during the current fiscal year is subject to annual appropriation, shall extend only to monies currently appropriated, and shall not constitute a mandatory charge, requirement or liability beyond the current fiscal year.

IN WITNESS WHEREOF, this Construction Contract has been executed by the Parties as of the Effective Date.

TOWN OF SUPERIOR, COLORADO

_____
Mark Lacis, Mayor

ATTEST:

_____
Shannon Dujardin, Town Clerk

CONTRACTOR

By: _____

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was subscribed, sworn to and acknowledged before me this ___ day of _____, 2025, by _____ as _____ of _____.

My commission expires: _____

(S E A L)

_____
Notary Public

Town of Superior

2025 Town Wide Concrete Repairs				Town of Superior																											
				A-One Chipseal		Caraveo Construction Inc.		Chatos Concrete, LLC		CMH Concrete		Denver Dirt Works		E&M Concrete		Goldstar Concrete Inc.		Greatland Concrete & Landscaping, Inc.		JMG Concrete Services, Inc.		KRM Concrete LLC		RCD Construction Co.		Rodriguez Construction Org		Salbell's Civil and Landscape, LLC		Stone & Concrete		TALL Contracting & Consulting, Inc.	
Item Number	Item Description	Estimated Quantity	Unit	Unit Cost	Bid Cost	Unit Cost	Bid Cost	Unit Cost	Bid Cost	Unit Cost	Bid Cost	Unit Cost	Bid Cost	Unit Cost	Bid Cost	Unit Cost	Bid Cost	Unit Cost	Bid Cost	Unit Cost	Bid Cost	Unit Cost	Bid Cost	Unit Cost	Bid Cost	Unit Cost	Bid Cost	Unit Cost	Bid Cost	Unit Cost	Bid Cost	Unit Cost	Bid Cost
1	MOBILIZATION, DEMOBILIZATION, PERMITS, FEES, LICENSES, PERFORMANCE BOND, ADMINISTRATION	1	LS	$35,500.00	$35,500.00	$17,057.00	$17,057.00	$25,000.00	$25,000.00	$6,500.00	$6,500.00	$50,000.00	$50,000.00	$8,000.00	$8,000.00	$8,000.00	$8,000.00	$15,000.00	$15,000.00	$15,000.00	$15,000.00	$10,000.00	$10,000.00	$77,280.00	$77,280.00	$45,000.00	$45,000.00	$31,045.00	$31,045.00	$15,000.00	$15,000.00	$20,000.00	$20,000.00
2	TRAFFIC AND PEDESTRIAN CONTROL	1	LS	$70,000.00	$70,000.00	$35,350.00	$35,350.00	$25,000.00	$25,000.00	$13,000.00	$13,000.00	$32,000.00	$32,000.00	$4,500.00	$4,500.00	$10,000.00	$10,000.00	$4,500.00	$4,500.00	$40,000.00	$40,000.00	$10,000.00	$10,000.00	$47,150.00	$47,150.00	$30,000.00	$30,000.00	$10,750.00	$10,750.00	$15,000.00	$15,000.00	$20,000.00	$20,000.00
3	SEDIMENT AND EROSION CONTROL	1	LS	$1,000.00	$1,000.00	$3,171.00	$3,171.00	$7,500.00	$7,500.00	$2,500.00	$2,500.00	$6,050.00	$6,050.00	$2,500.00	$2,500.00	$5,000.00	$5,000.00	$3,000.00	$3,000.00	$10,000.00	$10,000.00	$5,000.00	$5,000.00	$10,000.00	$10,000.00	$30,000.00	$30,000.00	$5,940.00	$5,940.00	$4,500.00	$4,500.00	$3,000.00	$3,000.00
4	REMOVE AND REPLACE 6.5 FOOT X 6 INCH THICK COMBINATION WALK, CURB AND GUTTER; REMOVE 12 INCHES OF EXISTING SUBGRADE AND REPLACE WITH 12 INCHES OF CDOT CLASS 6 RECYCLED CONCRETE ABC, AND #5 EPOXY COATED REBAR DOWELS. COMPLETE IN PLACE.	285	LF	$75.00	$21,375.00	$97.50	$27,787.50	$98.00	$27,930.00	$88.00	$25,080.00	$105.00	$29,925.00	$80.00	$22,800.00	$155.00	$44,175.00	$110.00	$31,350.00	$180.00	$51,300.00	$120.00	$34,200.00	$83.71	$23,857.35	$80.00	$22,800.00	$131.00	$37,335.00	$94.69	$26,961.00	$130.00	$37,050.00
5	REMOVE AND REPLACE 1.5 FOOT VERTICAL CURB AND GUTTER, REMOVE 12 INCHES OF EXISTING SUBGRADE AND REPLACE WITH 12 INCHES OF CDOT CLASS 6 RECYCLED CONCRETE ABC, AND #5 EPOXY COATED REBAR DOWELS. COMPLETE IN PLACE.	171	LF	$70.00	$11,970.00	$55.00	$9,405.00	$62.00	$10,602.00	$29.00	$4,959.00	$50.00	$8,550.00	$48.00	$8,208.00	$70.00	$11,970.00	$62.00	$10,602.00	$90.00	$15,390.00	$45.00	$7,695.00	$74.10	$12,671.10	$80.00	$13,680.00	$55.80	$9,541.80	$40.50	$6,925.50	$50.00	$8,550.00
6	REMOVE AND REPLACE 2.5 FOOT VERTICAL CURB AND GUTTER, REMOVE 12 INCHES OF EXISTING SUBGRADE AND REPLACE WITH 12 INCHES OF CDOT CLASS 6 RECYCLED CONCRETE ABC, AND #5 EPOXY COATED REBAR DOWELS. COMPLETE IN PLACE.	1708	LF	$38.00	$64,904.00	$57.00	$97,356.00	$67.00	$114,436.00	$32.00	$54,656.00	$60.00	$102,480.00	$48.00	$81,984.00	$65.00	$111,020.00	$55.00	$93,940.00	$95.00	$162,260.00	$45.00	$76,860.00	$45.69	$78,038.52	$80.00	$136,640.00	$65.00	$111,020.00	$51.00	$87,108.00	$69.00	$117,852.00
7	REMOVE AND REPLACE 6 INCH THICK WALK/FLATWORK, REMOVE 12 INCHES OF EXISTING SUBGRADE AND REPLACE WITH 12 INCHES OF CDOT CLASS 6 RECYCLED CONCRETE ABC, AND #5 EPOXY COATED REBAR DOWELS. COMPLETE IN PLACE.	217	SY	$105.00	$22,785.00	$135.00	$29,295.00	$124.00	$26,908.00	$110.00	$23,870.00	$145.00	$31,465.00	$85.00	$18,445.00	$180.00	$39,060.00	$129.00	$27,993.00	$137.00	$29,729.00	$130.00	$28,210.00	$142.49	$30,922.33	$120.00	$26,040.00	$170.50	$36,998.50	$126.30	$27,407.10	$180.00	$39,060.00
8	REMOVE AND REPLACE 6 INCH COLORED MEDIAN COVER FLATWORK, REMOVE 12 INCHES OF EXISTING SUBGRADE AND REPLACE WITH 12 INCHES OF CDOT CLASS 6 RECYCLED CONCRETE ABC, AND #5 EPOXY COATED REBAR DOWELS. COMPLETE IN PLACE.	6	SY	$1,265.00	$7,590.00	$225.00	$1,350.00	$300.00	$1,800.00	$125.00	$750.00	$205.00	$1,230.00	$220.00	$1,320.00	$200.00	$1,200.00	$130.00	$780.00	$200.00	$1,200.00	$170.00	$1,020.00	$367.87	$2,207.22	$150.00	$900.00	$305.00	$1,830.00	$139.00	$834.00	$230.00	$1,380.00
9	REMOVE AND REPLACE 10 INCH THICK CROSSWALK, REMOVE 12 INCHES OF EXISTING SUBGRADE AND REPLACE WITH 12 INCHES OF CDOT CLASS 6 RECYCLED CONCRETE ABC, AND #5 EPOXY COATED REBAR DOWELS. COMPLETE IN PLACE.	35	SY	$250.00	$8,750.00	$189.00	$6,615.00	$150.00	$5,250.00	$180.00	$6,300.00	$210.00	$7,350.00	$120.00	$4,200.00	$210.00	$7,350.00	$186.00	$6,580.00	$288.00	$10,080.00	$260.00	$9,100.00	$166.53	$5,898.55	$220.00	$7,700.00	$153.00	$5,355.00	$187.00	$6,545.00	$315.00	$11,025.00
10	REMOVE AND REPLACE 10 INCH THICK CROSSPAN/CROSSPAN FILET/APRON . REMOVE 12 INCHES OF EXISTING SUBGRADE AND REPLACE WITH 12 INCHES OF CDOT CLASS 6 RECYCLED CONCRETE ABC, #5 EPOXY COATED REBAR 12 INCHES ON CENTER EACH WAY. #5 EPOXY COATED REBAR DOWELS. COMPLETE IN PLACE.	92	SY	$250.00	$23,000.00	$207.00	$19,044.00	$160.00	$14,720.00	$185.00	$17,020.00	$210.00	$19,320.00	$140.00	$12,880.00	$210.00	$19,320.00	$225.00	$20,700.00	$288.00	$26,496.00	$285.00	$26,220.00	$205.45	$18,901.40	$220.00	$20,240.00	$153.00	$14,076.00	$200.00	$18,400.00	$320.00	$29,440.00
11	REMOVE AND REPLACE TYPE 1 HANDICAP RAMP WITH CAST IRON TRUNCATED DOMES. REMOVE 12 INCHES OF EXISTING SUBGRADE AND REPLACE WITH 12 INCHES OF CDOT CLASS 6 RECYCLED CONCRETE ABC, AND #5 EPOXY COATED REBAR DOWELS. COMPLETE IN PLACE.	3	EACH	$2,695.00	$8,085.00	$4,750.00	$14,250.00	$6,500.00	$19,500.00	$4,100.00	$12,300.00	$2,670.00	$8,010.00	$2,800.00	$8,400.00	$6,000.00	$18,000.00	$3,000.00	$9,000.00	$4,000.00	$12,000.00	$5,500.00	$16,500.00	$5,639.61	$16,918.83	$2,400.00	$7,200.00	$3,455.00	$10,365.00	$3,100.00	$9,300.00	$3,000.00	$9,000.00
12	REMOVE AND REPLACE TYPE 2 HANDICAP RAMP WITH CAST IRON TRUNCATED DOMES AND CROSSPIAN FILET SECTION. REMOVE 12 INCHES OF EXISTING SUBGRADE AND REPLACE WITH 12 INCHES OF CDOT CLASS 6 RECYCLED CONCRETE ABC, #5 EPOXY COAED REBAR DOWELS AND #5 EPOXY COATED REBAR 12 INCHES ON CENTER EACH WAY. COMPLETE IN PLACE.	2	EACH	$4,000.00	$8,000.00	$6,350.00	$12,700.00	$6,000.00	$12,000.00	$3,960.00	$7,920.00	$6,585.00	$13,170.00	$2,800.00	$5,600.00	$6,000.00	$12,000.00	$4,500.00	$9,000.00	$4,000.00	$8,000.00	$8,500.00	$17,000.00	$5,271.62	$10,543.24	$2,400.00	$4,800.00	$6,942.50	$13,885.00	$3,400.00	$6,800.00	$4,800.00	$9,600.00
13	REMOVE AND REPLACE TYPE 3 HANDICAP RAMP WITH CAST IRON TRUNCATED DOMES. REMOVE 12 INCHES OF EXISTING SUBGRADE AND REPLACE WITH 12 INCHES OF CDOT CLASS 6 RECYCLED CONCRETE ABC, AND #5 EPOXY COATED REBAR DOWELS. COMPLETE IN PLACE.	2	EACH	$4,500.00	$9,000.00	$6,550.00	$13,100.00	$6,500.00	$13,000.00	$3,900.00	$7,800.00	$4,460.00	$8,920.00	$2,800.00	$5,600.00	$6,000.00	$12,000.00	$2,500.00	$5,000.00	$4,000.00	$8,000.00	$6,000.00	$12,000.00	$5,812.63	$11,625.26	$2,400.00	$4,800.00	$3,475.00	$6,950.00	$3,850.00	$7,700.00	$4,400.00	$8,800.00
14	REMOVE AND REPLACE CENTER SECTION OF TYPE 3 HANDICAP RAMP WITH CAST IRON TRUNCATED DOMES. REMOVE 12 INCHES OF EXISTING SUBGRADE AND REPLACE WITH 12 INCHES OF CDOT CLASS 6 RECYCLED CONCRETE ABC, AND #5 EPOXY COATED REBAR DOWELS. COMPLETE IN PLACE.	1	EACH	$2,750.00	$2,750.00	$4,750.00	$4,750.00	$4,000.00	$4,000.00	$1,600.00	$1,600.00	$3,435.00	$3,435.00	$2,800.00	$2,800.00	$7,000.00	$7,000.00	$1,800.00	$1,800.00	$1,500.00	$1,500.00	$4,000.00	$4,000.00	$5,280.67	$5,280.67	$3,500.00	$3,500.00	$2,325.00	$2,325.00	$2,500.00	$2,500.00	$2,400.00	$2,400.00
15	REMOVE 5 FEET OF 6.5 FOOT COMBINATION WALK, CURB AND GUTTER, REMOVE 12 INCHES OF EXISTING SUBGRADE AND REPLACE WITH 12 INCHES OF CDOT CLASS 6 RECYCLED CONCRETE ABC, AND #5 EPOXY COATED REBAR DOWELS. INSTALL GATES FORM3 #156030 4 INCH X 4.5 FOOT GALVANIZED STEEL CHASE DRAIN. COMPLETE IN PLACE.	1	EACH	$5,250.00	$5,250.00	$1,535.00	$1,535.00	$5,000.00	$5,000.00	$2,100.00	$2,100.00	$515.00	$515.00	$1,500.00	$1,500.00	$6,000.00	$6,000.00	$5,600.00	$5,600.00	$1,000.00	$1,000.00	$5,000.00	$5,000.00	$701.55	$701.55	$2,200.00	$2,200.00	$1,930.00	$1,930.00	$3,750.00	$3,750.00	$1,400.00	$1,400.00
16	REMOVE EXISTING 2.5' CURB AND GUTTER, SAWCUT EXISTING ASPHALT, INSTALL RTD BUS LOADING BUMPOUT WITH 18"X6' TOWN PROVIDED GALVANIZED CHASE DRAIN PER PLAN DETAILS AND #5 EPOXY COATED REBAR DOWELS. COMPLETE IN PLACE.	2	EACH	$2,250.00	$4,500.00	$5,115.00	$10,230.00	$3,000.00	$6,000.00	$1,500.00	$3,000.00	$4,200.00	$8,400.00	$1,800.00	$3,600.00	$4,000.00	$8,000.00	$5,000.00	$10,000.00	$2,500.00	$5,000.00	$4,500.00	$9,000.00	$1,694.87	$3,209.74	$5,000.00	$10,000.00	$2,250.00	$4,500.00	$2,000.00	$4,000.00	$3,500.00	$7,000.00
17	REMOVE EXISTING 2.5' CURB AND GUTTER, SAWCUT EXISTING ASPHALT, INSTALL RTD BUS LOADING BUMPOUT WITH 24"X8' TOWN PROVIDED GALVANIZED CHASE DRAIN PER PLAN DETAILS AND #5 EPOXY COATED REBAR DOWELS. COMPLETE IN PLACE.	2	EACH	$2,250.00	$4,500.00	$5,390.00	$10,780.00	$3,000.00	$6,000.00	$1,500.00	$3,000.00	$4,400.00	$8,800.00	$1,800.00	$3,600.00	$5,000.00	$10,000.00	$6,000.00	$12,000.00	$3,000.00	$6,000.00	$4,500.00	$9,000.00	$2,034.74	$4,069.48	$6,500.00	$13,000.00	$3,100.00	$6,200.00	$4,000.00	$8,000.00	$5,100.00	$10,200.00
18	REMOVE EXISTING SODS/LANDSCAPE, REMOVE EXISTING 2.5' CURB AND GUTTER, REMOVE 12 INCHES OF EXISTING SUBGRADE AND REPLACE WITH 12 INCHES OF CDOT CLASS 6 RECYCLED CONCRETE ABC, AND #5 EPOXY COATED REBAR DOWELS. INSTALL EXTENDED HEIGHT 2.5 CURB AND GUTTER AND 6 INCH THICK WALK/FLATWORK PER PLAN DETAILS FOR RTD BUS STOP. COMPLETE IN PLACE.	3	EACH	$2,500.00	$7,500.00	$3,900.00	$11,700.00	$10,000.00	$30,000.00	$2,100.00	$6,300.00	$425.00	$1,275.00	$3,800.00	$11,400.00	$2,000.00	$6,000.00	$4,000.00	$12,000.00	$950.00	$2,850.00	$5,500.00	$16,500.00	$4,522.21	$13,566.63	$7,200.00	$21,600.00	$2,675.00	$8,025.00	$4,000.00	$12,000.00	$40,000.00	$120,000.00
19	SAWCUT, REMOVE AND DISPOSE OF ASPHALT 2 FEET FROM EDGE OF CONCRETE. REMOVE 12 INCHES OF EXISTING SUBGRADE AND REPLACE WITH 12 INCHES OF CDOT CLASS 6 RECYCLED CONCRETE ABC. PATCH 8 INCHES OF PG 64-22 (75) GRADE S ASPHALT. COMPLETE IN PLACE.	275	SY	$100.00	$27,500.00	$85.50	$23,512.50	$300.00	$82,500.00	$83.00	$22,825.00	$82.00	$22,550.00	$28.00	$7,700.00	$60.00	$16,500.00	$160.00	$44,000.00	$300.00	$82,500.00	$220.00	$60,500.00	$93.10	$25,602.50	$215.00	$59,125.00	$107.50	$29,562.50	$110.00	$30,250.00	$125.00	$34,375.00
20	REMOVE EXISTING 105 MIL WHITE THERMOPLASTIC STOP BAR. COMPLETE IN PLACE.	2	EACH	$575.00	$1,150.00	$288.00	$576.00	$600.00	$1,200.00	$350.00	$700.00	$301.00	$602.00	$800.00	$1,600.00	$450.00	$900.00	$500.00	$1,000.00	$550.00	$1,100.00	$2,000.00	$4,000.00	$79.20	$158.40	$1,700.00	$3,400.00	$357.50	$715.00	$350.00	$700.00	$150.00	$300.00
21	INSTALL 125 MIL WHITE THERMOPLASTIC STOP BAR. COMPLETE IN PLACE.	2	EACH	$875.00	$1,150.00	$864.00	$1,728.00	$1,200.00	$2,400.00	$450.00	$900.00	$425.00	$850.00	$1,200.00	$2,400.00	$700.00	$1,400.00	$500.00	$1,000.00	$750.00	$1,500.00	$3,000.00	$6,000.00	$396.00	$792.00	$1,700.00	$3,400.00	$840.00	$1,680.00	$2,000.00	$4,000.00	$380.00	$760.00
22	INSTALL 2'X2'X12" UNISTRUT SIGN POST AND BASE, AND 12"X18" NO PARKING ANYTIME SIGN WITH LEFT FACING ARROW. COMPLETE IN PLACE.	1	EACH	$1,250.00	$1,250.00	$590.00	$590.00	$1,500.00	$1,500.00	$600.00	$600.00	$785.00	$785.00	$1,000.00	$1,000.00	$650.00	$650.00	$500.00	$500.00	$700.00	$700.00	$1,000.00	$1,000.00	$302.50	$302.50	$1,100.00	$1,100.00	$490.00	$490.00	$1,200.00	$1,200.00	$375.00	$375.00
23	INSTALL 2'X2'X12" UNISTRUT SIGN POST AND BASE, AND 12"X18" NO PARKING ANYTIME SIGN WITH RIGHT FACING ARROW. COMPLETE IN PLACE.	1	EACH	$1,250.00	$1,250.00	$590.00	$590.00	$1,500.00	$1,500.00	$600.00	$600.00	$785.00	$785.00	$1,000.00	$1,000.00	$650.00	$650.00	$500.00	$500.00	$700.00	$700.00	$1,000.00	$1,000.00	$302.50	$302.50	$1,100.00	$1,100.00	$490.00	$490.00	$1,200.00	$1,200.00	$375.00	$375.00
24	SURVEY EXISTING PROPERTY PINS/WITNESS CORNERS ON CONCRETE SURFACE AND RESTORE PROPERTY PINS USING LICENSED LAND SURVEYOR. COMPLETE IN PLACE.	2	EACH	$1,500.00	$3,000.00	$1,000.00	$2,000.00	$1,000.00	$2,000.00	$1,400.00	$2,800.00	$1,510.00	$3,020.00	$2,500.00	$5,000.00	$1,500.00	$3,000.00	$1,500.00	$3,000.00	$2,000.00	$4,000.00	$1,500.00	$3,000.00	$798.05	$1,596.10	$1,800.00	$3,600.00	$1,090.00	$2,180.00	$2,500.00	$5,000.00	$1,200.00	$2,400.00
25	MINOR LANDSCAPE AND IRRIGATION RESTORATION. COMPLETE IN PLACE.	1	LS	$5,000.00	$5,000.00	$3,501.00	$3,501.00	$10,000.00	$10,000.00	$11,000.00	$11,000.00	$1,670.00	$1,670.00	$2,500.00	$2,500.00	$5,000.00	$5,000.00	$2,000.00	$2,000.00	$5,000.00	$5,000.00	$2,000.00	$2,000.00	$6,840.00	$6,840.00	$8,000.00	$8,000.00	$5,000.00	$5,000.00	$15,000.00	$15,000.00	$3,500.00	$3,500.00
			TOTAL		$356,759.00		$357,973.00		$455,746.00		$237,960.00		$371,157.00		$226,537.00		$364,195.00		$330,945.00		$501,205.00		$374,805.00		$466,413.87		$479,825.00		$358,188.80		$320,090.00		$497,842.00

2025 Concrete Repairs
Project Number: PW 2025-03

Prepared for:
Town of Superior
Attention: Brannon Richards
124 E. Coal Creek Drive
Superior, CO 80027

Prepared by:
E&M Concrete, LLC
615 E. 77th Ave
Thornton, CO 80229
Ph: 303-356-4427 / 303-596-7387
emconcretellc@outlook.com

BID FORM

The undersigned offers and agrees to furnish all items, upon which the prices are quoted, at the price set opposite each item, if this Bid is accepted within 60 days of the due date. The undersigned also agrees to make delivery, or render service, within 10 days of receipt of the Notice to Proceed. The undersigned certifies that no federal, state, or local tax is included in the quoted prices and that none will be added.

Bidder acknowledges receipt of the following Addenda:

Addendum #1 2/11/2025
Addeddum #2 2/24/2025

Name of Bidder: E&M Concrete, LLC

Address: 615 E. 77th Ave
Thornton, CO 80229

Telephone Number: 303-356-4427 email: emconcretellc@outlook.com

BID SUMMARY

Total Base Price:

$ 226,537.00

TWO HUNDRED TWENTY-SIX THOUSAND FIVE HUNDRED THIRTY-SEVEN DOLLARS AND ZERO CENTS.
(in words)

BIDDER: E&M Concrete, LLC

By: [signature]
President Erik Espinoza

STATE OF COLORADO)
) ss.
COUNTY OF Adams)

The foregoing instrument was subscribed, sworn to and acknowledged before me this 27 day of February, 2025, by Erik Espinoza, as President of E & M Concrete LLC.

My commission expires: 08/19/2026

(S E A L)

GERMAN BLAS JR.
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20224032463
MY COMMISSION EXPIRES 08/19/2026

[signature]
Notary Public

Town of Superior					
2025 Town Wide Concrete Repairs					
Item Number	Item Description	Estimated Quantity	Unit	Unit Cost	Bid Cost
1	MOBILIZATION, DEMOBILIZATION, PERMITS, FEES, LICENSES, PERFORMANCE BOND, ADMINISTRATION	1	LS	$6,000.00	$6,000.00
2	TRAFFIC AND PEDESTRIAN CONTROL	1	LS	$4,500.00	$4,500.00
3	SEDIMENT AND EROSION CONTROL	1	LS	$2,500.00	$2,500.00
4	REMOVE AND REPLACE 6.5 FOOT x 6 INCH THICK COMBINATION WALK, CURB AND GUTTER, REMOVE 12 INCHES OF EXISTING SUBGRADE AND REPLACE WITH 12 INCHES OF CDOT CLASS 6 RECYCLED CONCRETE ABC, AND #5 EPOXY COATED REBAR DOWELS. COMPLETE IN PLACE.	285	LF	$80.00	$22,800.00
5	REMOVE AND REPLACE 1.5 FOOT VERTICAL CURB AND GUTTER, REMOVE 12 INCHES OF EXISTING SUBGRADE AND REPLACE WITH 12 INCHES OF CDOT CLASS 6 RECYCLED CONCRETE ABC, AND #5 EPOXY COATED REBAR DOWELS. COMPLETE IN PLACE.	171	LF	$48.00	$8,208.00
6	REMOVE AND REPLACE 2.5 FOOT VERTICAL CURB AND GUTTER, REMOVE 12 INCHES OF EXISTING SUBGRADE AND REPLACE WITH 12 INCHES OF CDOT CLASS 6 RECYCLED CONCRETE ABC, AND #5 EPOXY COATED REBAR DOWELS. COMPLETE IN PLACE.	1708	LF	$48.00	$81,984.00
7	REMOVE AND REPLACE 6 INCH THICK WALK/FLATWORK, REMOVE 12 INCHES OF EXISTING SUBGRADE AND REPLACE WITH 12 INCHES OF CDOT CLASS 6 RECYCLED CONCRETE ABC, AND #5 EPOXY COATED REBAR DOWELS. COMPLETE IN PLACE.	217	SY	$85.00	$18,445.00
8	REMOVE AND REPLACE 6 INCH COLORED MEDIAN COVER FLATWORK, REMOVE 12 INCHES OF EXISTING SUBGRADE AND REPLACE WITH 12 INCHES OF CDOT CLASS 6 RECYCLED CONCRETE ABC, AND #5 EPOXY COATED REBAR DOWELS. COMPLETE IN PLACE.	6	SY	$220.00	$1,320.00
9	REMOVE AND REPLACE 10 INCH THICK CROSSWALK, REMOVE 12 INCHES OF EXISTING SUBGRADE AND REPLACE WITH 12 INCHES OF CDOT CLASS 6 RECYCLED CONCRETE ABC, AND #5 EPOXY COATED REBAR DOWELS. COMPLETE IN PLACE.	35	SY	$120.00	$4,200.00
10	REMOVE AND REPLACE 10 INCH THICK CROSSPAN/CROSSPAN FILET/APRON , REMOVE 12 INCHES OF EXISTING SUBGRADE AND REPLACE WITH 12 INCHES OF CDOT CLASS 6 RECYCLED CONCRETE ABC. #5 EPOXY COATED REBAR 12 INCHES ON CENTER EACH WAY, #5 EPOXY COATED REBAR DOWELS. COMPLETE IN PLACE.	92	SY	$140.00	$12,880.00
11	REMOVE AND REPLACE TYPE 1 HANDICAP RAMP WITH CAST IRON TRUNCATED DOMES, REMOVE 12 INCHES OF EXISTING SUBGRADE AND REPLACE WITH 12 INCHES OF CDOT CLASS 6 RECYCLED CONCRETE ABC, AND #5 EPOXY COATED REBAR DOWELS. COMPLETE IN PLACE.	3	EACH	$2,800.00	$8,400.00
12	REMOVE AND REPLACE TYPE 2 HANDICAP RAMP WITH CAST IRON TRUNCATED DOMES AND CROSSPAN FILET SECTION, REMOVE 12 INCHES OF EXISTING SUBGRADE AND REPLACE WITH 12 INCHES OF CDOT CLASS 6 RECYCLED CONCRETE ABC. #5 EPOXY COAED REBAR DOWELS AND #5 EPOXY COATED REBAR 12 INCHES ON CENTER EACH WAY. COMPLETE IN PLACE.	2	EACH	$2,800.00	$5,600.00
13	REMOVE AND REPLACE TYPE 3 HANDICAP RAMP WITH CAST IRON TRUNCATED DOMES, REMOVE 12 INCHES OF EXISTING SUBGRADE AND REPLACE WITH 12 INCHES OF CDOT CLASS 6 RECYCLED CONCRETE ABC, AND #5 EPOXY COATED REBAR DOWELS. COMPLETE IN PLACE.	2	EACH	$2,800.00	$5,600.00

14	REMOVE AND REPLACE CENTER SECTION OF TYPE 3 HANDICAP RAMP WITH CAST IRON TRUNCATED DOMES, REMOVE 12 INCHES OF EXISTING SUBGRADE AND REPLACE WITH 12 INCHES OF CDOT CLASS 6 RECYCLED CONCRETE ABC, AND #5 EPOXY COATED REBAR DOWELS. COMPLETE IN PLACE.	1	EACH	$2,800.00	$2,800.00
15	REMOVE 5 FEET OF 6.5 FOOT COMBINATION WALK, CURB AND GUTTER, REMOVE 12 INCHES OF EXISTING SUBGRADE AND REPLACE WITH 12 INCHES OF CDOT CLASS 6 RECYCLED CONCRETE ABC, AND #5 EPOXY COATED REBAR DOWELS. INSTALL GATES FORMS #156030 4 INCH X 4.5 FOOT GALVANIZED STEEL CHASE DRAIN. COMPLETE IN PLACE.	1	EACH	$1,500.00	$1,500.00
16	REMOVE EXISTING 2.5' CURB AND GUTTER, SAWCUT EXISTING ASPHALT, INSTALL RTD BUS LOADING BUMPOUT WITH 18"X8' TOWN PROVIDED GALVANIZED CHASE DRAIN PER PLAN DETAILS AND #5 EPOXY COATED REBAR DOWELS. COMPLETE IN PLACE.	2	EACH	$1,800.00	$3,600.00
17	REMOVE EXISTING 2.5' CURB AND GUTTER, SAWCUT EXISTING ASPHALT, INSTALL RTD BUS LOADING BUMPOUT WITH 24"X8' TOWN PROVIDED GALVANIZED CHASE DRAIN PER PLAN DETAILS AND #5 EPOXY COATED REBAR DOWELS. COMPLETE IN PLACE.	2	EACH	$1,800.00	$3,600.00
18	REMOVE EXISTING SOD/LANDSCAPE, REMOVE EXISTING 2.5' CURB AND GUTTER, REMOVE 12 INCHES OF EXISTING SUBGRADE AND REPLACE WITH 12 INCHES OF CDOT CLASS 6 RECYCLED CONCRETE ABC, AND #5 EPOXY COATED REBAR DOWELS. INSTALL EXTENDED HEIGHT 2.5 CURB AND GUTTER AND 6 INCH THICK WALK/FLATWORK PER PLAN DETAILS FOR RTD BUS STOP. COMPLETE IN PLACE.	3	EACH	$3,800.00	$11,400.00
19	SAWCUT, REMOVE AND DISPOSE OF ASPHALT 2 FEET FROM EDGE OF CONCRETE. REMOVE 12 INCHES OF EXISTING SUBGRADE AND REPLACE WITH 12 INCHES OF CDOT CLASS 6 RECYCLED CONCRETE ABC. PATCH 8 INCHES OF PG 64-22 (75) GRADE S ASPHALT. COMPLETE IN PLACE.	275	SY	$28.00	$7,700.00
20	REMOVE EXISTING 125 MIL WHITE THERMOPLASTIC STOP BAR. COMPLETE IN PLACE.	2	EACH	$800.00	$1,600.00
21	INSTALL 125 MIL WHITE THERMOPLASTIC STOP BAR. COMPLETE IN PLACE.	2	EACH	$1,200.00	$2,400.00
22	INSTALL 2"X2"X12' UNISTRUT SIGN POST AND BASE, AND 12"X18" NO PARKING ANYTIME SIGN WITH LEFT FACING ARROW. COMPLETE IN PLACE.	1	EACH	$1,000.00	$1,000.00
23	INSTALL 2"X2"X12' UNISTRUT SIGN POST AND BASE, AND 12"X18" NO PARKING ANYTIME SIGN WITH RIGHT FACING ARROW. COMPLETE IN PLACE.	1	EACH	$1,000.00	$1,000.00
24	SURVEY EXISTING PROPERTY PINS/WITNESS CORNERS ON CONCRETE SURFACE AND RESTORE PROPERTY PINS USING LICENSED LAND SURVEYOR. COMPLETE IN PLACE.	2	EACH	$2,500.00	$5,000.00
25	MINOR LANDSCAPE AND IRRIGATION RESTORATION. COMPLETE IN PLACE.	1	LS	$2,500.00	$2,500.00
				TOTAL	**$226,537.00**

BID SCHEDULE

To: Brannon Richards
Town of Superior
124 E. Coal Creek Drive
Superior, CO 80027

Work: Town of Superior 2025 Concrete Repairs

BID: Pursuant to the request for bids for the above-named work and being familiar with all contractual requirements, therefore, the undersigned Bidder hereby proposes to furnish all labor, materials, tools, supplies, equipment, plant, transportation, services, and all other things necessary for the completion of the contractual work. All other work to complete the work but not specifically itemized shall also be included as incidental to the work cost. Contractor also agrees to pay all taxes and patent documents, within the time of completion of the contractual work and pay all taxes and patent costs, and perform the work in accordance with the time of completion set forth herein, for and in consideration of the following unit and lump sum prices:

BIDDER: E&M Concrete, LLC

By: _____
President Erik Espinoza

STATE OF COLORADO)
) ss.
COUNTY OF Adams)

The foregoing instrument was subscribed, sworn to and acknowledged before me this 27 day of February, 2025, by Erik Espinoza, as President of E & M Concrete LLC.

My commission expires: 08/19/2026

(S E A L)

_____
Notary Public

GERMAN BLAS JR.
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20224032463
MY COMMISSION EXPIRES 08/19/2026

BIDDER'S QUALIFICATION STATEMENT

A Statement showing the qualifications of Bidder shall be a prerequisite to the Bidder being awarded the Contract. The qualification statement is intended to assure the Town that a high degree of overall workmanship can be expected, and that the Work will be completed within the time limits contained in the Contract Documents.

All items on the statement must be answered in full and submitted with the Bid. The qualification statement will be reviewed by the Town after all Bids have been received and opened and prior to award.

The Bidder shall answer and furnish the following items for review:

1. Name of Bidder. E&M Concrete, LLC

2. Permanent address and phone number of Bidder. 615 E. 77th Ave Thornton, CO 80229

3. Date company was organized. 10-12-2012

4. If a corporation, where incorporated. Colorado

5. Number of years engaged in contracting business under present firm or trade name.

   12 years

6. Certified copy of financial statement prepared during current fiscal year as prepared for bank or bonding company.

7. List of projects of this size and complexity completed within the last 3 years along with contract amount, client's name and address.

   See attached addtional sheets.

8. Have you ever failed to complete any work awarded to you? If so, when, where, and why?

   No.

9. Have you ever defaulted on a contract? If so, when, where, and why? _____

No.

BIDDER: E&M Concrete, LLC

By: _____
President Erik Espinoza

STATE OF COLORADO)
) ss.
COUNTY OF Adams)

The foregoing instrument was subscribed, sworn to and acknowledged before me this 27 day of February, 2025, by Erik Espinoza, as President of E & M Concrete LLC.

My commission expires: 08/19/2026

(S E A L)

_____
Notary Public

GERMAN BLAS JR.
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20224032463
MY COMMISSION EXPIRES 08/19/2026

Executive Summary

Project : 2025 Concrete Repairs – Town of Superior

Company Overview:
E&M Concrete is a trusted concrete flatwork contractor specializing in the removal and replacement of concrete sidewalks, curb and gutter, ADA ramps, cross pans, and other critical flatwork projects as well as commercial snow removal. With over 10 years of industry experience, we are committed to delivering high-quality concrete services to municipalities, contractors, and commercial clients. Our emphasis is on durability, safety, and precision in every project we undertake.

Mission Statement:
Our mission is to provide exceptional, long-lasting concrete flatwork solutions that enhance public infrastructure while ensuring compliance with industry standards, regulations, and client specifications. We prioritize high-quality workmanship, efficient project completion, and customer satisfaction.

Core Services:

- Concrete sidewalk and pavement removal and replacement
- Curb and gutter installation and repair
- ADA-compliant ramps and cross pans
- Concrete flatwork for residential, commercial, and municipal applications
- Site preparation and demolition services
- And additional concrete flatwork services

Market Opportunity:
The demand for infrastructure upgrades and maintenance, including sidewalks, curb and gutter systems, and ADA-compliant ramps, continues to grow. As local governments and private developers prioritize accessibility and safety, E&M Concrete is well-positioned to meet these needs with dependable, high-quality concrete services.

Competitive Advantage:

- Experience in municipal and commercial flatwork projects
- Expertise in ADA compliance and accessibility standards
- A strong reputation for timely, on-budget project completion
- A skilled workforce focused on precision and attention to detail
- A steadfast commitment to safety and adherence to local codes and regulations

Conclusion:
E&M Concrete is a reliable partner for all concrete flatwork needs. Despite being a small business, we stand out due to the dedication and expertise of our 27 skilled workers, which include concrete finishers, laborers, foremen, and heavy equipment operators. We have a proven track record of successfully completing complex

municipal projects and are committed to setting the standard for quality in the construction industry. By continuously evolving our practices, expanding our capabilities, and fostering a culture of collaboration and improvement, we ensure the delivery of high-quality concrete services. We employ the latest techniques and adhere to best practices to complete projects efficiently and to the highest standards, ensuring durable and sustainable pedestrian infrastructure.

Certifications:

- *City and County of Denver*: DBE (Disadvantaged Business Enterprise), EBE (Emerging Business Enterprise), MWBE (Minority/Women Business Enterprise), SBE (Small Business Enterprise)
- *Colorado Department of Transportation*: ESB (Emerging Small Business)
- *Traffic Control Supervisor* Certification - Ms. Michelle Davis



Key Personnel
Erick Espinoza
Principal and Field Supervisor
303-596-7387
emconcretellc@outlook.com

Ivan Espinoza
Construction Manager/Estimator
303-356-4427
Fieldops@emconcretellc.com

Project References (question #7 on Bidder qualifications)

1. **City of Edgewater**
Project: 25th Ave Streetscape Project, Value:$,1,333,487 (2024)
Project: 2023 sidewalk Widening project Value: $1,184,388 (2023)
Contact: Kit Lammers – Project Manager
1800 Harlan Street Edgewater, CO 80214
Phone: 720-763-3008, klammers@edgewaterco.com
2023 Description of work: removal and replacement of concrete sidewalk along 20th Ave from (Harlan to Pierce St), curb/ gutter, sidewalks, pavements, inlets, ADA ramps.
2024 Description of work: Removal and replacement of concrete sidewalks, curb/gutter, ADA Ramps, Cross Spans, Concrete pavement, Inlets, chase drains, Along 25th Avenue (Sheridan to Benton)

2. **City of Centennial**
Project: Alton Way Sidewalk Improvements Value:$280,746
Project: Sidewalk Infill and Peakview Sidewalk Value: $524,545
Contact: Matt Baldwin- Construction Project Manager
7272 S. Eagle St. Centennial, CO 80112

Phone: 805-320-5034, mbaldwin@centennialco.gov
Description of work: Construction of new sidewalk removing and replacing curb and gutter cross spans, ADA Ramps and Sidewalks.

3.Town of Erie
Project: 2024 Concrete Maintenance Services
Value: 612,000
Contact: Fernando Hererra- Pavement Coordinator
50 Bonnell/Lambert Ave Erie, CO 80516
Phone: 720-491-2154 , fherrera@erieco.gov
Description of work: Removal and replacement of concrete sidewalk, curb/ gutter, cross spans, ADA ramps, Combination curb, gutter & walk area, asphalt patch back.

3. Town of Estes Park
Project: Trail Park Surface Repair project
Value: $89,067
Contact: Trevor Wittwer - Civil Engineer Public Works
170 Mac Gregor Ave Estes Park , CO 80517
Phone: 970-577-3724, twittwer@estes.org
Description of work: Removal and replacement of concrete sidewalk, curb/ gutter, colored concrete, cross spans throughout Town of Estes Park.

4. City of Lakewood
Project: Bear Creek Lake Park Swim Beach
Value: $157,809.30
Contact: John Paliga Landscape Architect
480 S. Allison Parkway
Lakewood, CO 80226
phone: 303-987-7815 JohPal@lakewood.org
Description of work: Removal and replacement of concrete curb gutter, sidewalk, walk area, asphalt patchback, in Bear Creek Lake park area.

5. City of Littleton
Project: 2024 Miscellaneous Concrete Project
Value: $1,024,033
Description of work: Removal and replacement of concrete sidewalk, curb/ gutter, cross spans, ADA ramps, walk area, asphalt patch back throughout City of Littleton.
Contact:

Matthew Matuszewski P.E
2255 Berry Ave
Littleton, Colorado 80120
303-795-3871 (office)
mmatuszewski@littletongov.org

Paul Hitzges
Engineering Technician
303-795-3865 (office)
phitzges@littletongov.org

Past work experience:

- *City of Edgewater*- 2023 Sidewalk Widening project along 20th Ave-$1,184,388 (Summer/Fall 2023)
- *Town of Estes Park*- Trail Park Surface Repair project $89,000 (Summer 2023)
- *City of Edgewater & CDOT* – 25th Ave Streetscape Project $1,333,000 (Winter/Spring 2024)
- *City of Edgewater*- 2024 Concrete work $240,800 (Spring/ Summer 2024)
- *City of Lakewood* – Bear Creek Lake Park Swim Beach- $157,800 (Spring 2024)
- *Martinson Services* – Seasonal Commercial Snow Removal & Concrete Repairs
- *City of Centennial* – Alton Way Sidewalk Improvements- $280,746 (Summer 2024)
- *Town of Erie* – 2024 Concrete Maintenance Services - $612,000 (Fall 2024)
- *City of Centennial* – Sidewalk Infill and Peakview Sidewalk - $524,000 (summer/Fall 2024)

- *City of Littleton*- 2024 Miscellaneous Concrete Project - $1,024,033 (Fall 2024)

Proposed subcontractors

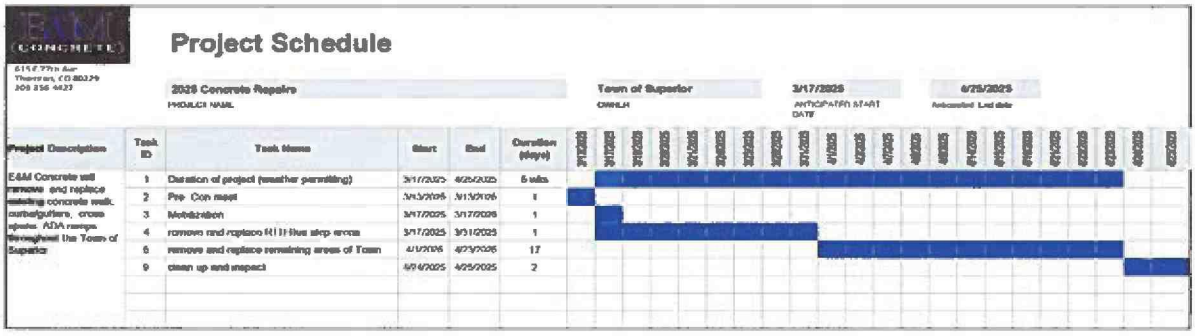
PWSI LAND SURVEYORS - Surveying
7550 W. Yale Ave Ste B-110
Denver, CO.80227
303-904-1345

Bennet Testing Inc. QC Material Testing
13291 N. Harback Rd
Bennett, CO 80102
720-370-2604

J&V Striping- Striping
7664 Logan St
Denver, CO 80229
720-281-3741

Major Suppliers

SRM Ready Mix
Martin Marietta- Asphalt
Allied recycled- Class 6
Dalco Industries - Domes and concrete materials



Erick Espinoza

615 E. 77th Ave Denver, CO 80229 (303)596-7387
Espinoza.erick54@yahoo.com

Profile

A business owner with twenty-four years of experience in the construction industry, focused on providing efficient construction projects, while also preparing and negotiating clients, contracts, and suppliers. A construction manager who is dedicated to providing an understandable and detailed plan while proceeding with the completion of a safe and detailed project.

Experience

Owner of E & M Concrete LLC; Denver, Co 2012- Present

As an owner, I have focused on securing and managing projects while biding on projects, managing costs, and delivering an efficient project.

Construction Worker/Labor, Concrete Works of Colorado; Lafayette , Co 1999-2002

During my time at Concrete Works of Colorado, I gained experience in becoming a construction worker/ labor, while also gaining experience in operating and working heavy equipment machinery. I was in charge of heavy construction projects, site preparation, and cleanup.

Pipe layer and Heavy Equipment Operator, BTC Construction INC; Denver, Co 2002-2003

During my time at BTC Construction, I was a pipe layer, I was responsible for assembling pipe systems for water sewers and drains. While also being a heavy equipment operator and operating backhoes and loaders.

Concrete Finisher and Operator, Keen Concrete Corporation; Denver, Co 2004-2007

During my time at Keen Concrete Corporation, I specialized in being a concrete finisher, responsible for pouring, leveling, smoothing, and finishing concrete surfaces all part of completing a concrete project. While also operating heavy equipment machinery.

Operator and Concrete Finisher, Noraa Concrete Construction corporation; Denver, Co 2007-2008

During my time at Noraa Concrete Construction Corporation, I continued to work on being a concrete finisher and operator. As a concrete finisher, I specialized in pouring, leveling, smoothing, and framing concrete surfaces.

Concrete Finisher Foreman, Silva Construction Inc; Denver, Co 2009-2015 During my time at Silva Construction , I specialized in being a concrete finisher as well as a foreman. Supervising concrete laborers, preparing the construction site, pouring, and finishing the construction project. As well as scheduling all the contractors and materials needed for the project.

Skills

- Form setter
- Foreman
- Heavy equipment operator
- Leadership and management
- Commercial and residential experience
- Measurement and calculation accuracy
- Blueprint reading skills
- Project deadlines
- Material estimating
- Strategy development
- Project Manager
- Concrete finisher

Ivan Espinoza

8054 Sherman St Denver, Co 80221 303-356-4427

ivanespinoza48@yahoo.com

PROFILE

As a Key Man for E & M Concrete with eighteen years of experience in the construction industry, I am focused on efficient construction projects, negotiation, and networking all for the benefit of the company, employees, and clients.

EXPERIENCE

Labor and Form Setter, J & S Construction LLC; Denver, Co 2005-2007

During my time at J & S Construction LLC, I began my career in the construction industry as a laborer. As a laborer, I was in charge of site preparation and cleanup, and completing heavy construction projects. I was then promoted to a form setter I was responsible for pouring, leveling, smoothing, finishing, and framing concrete surfaces, all part of completing an efficient project.

Form setter and Finisher, Noraa Concrete Construction Corporation; Denver, Co 2007-2008

During my time at Noraa Concrete Construction Corporation, I continued to work on being a form setter and finisher. As a form setter, I was responsible for the pouring, shaping, and leveling of the cement. As a finisher, I was responsible for finishing and forming concrete surfaces.

Form setter and Finisher, Keen Concrete Corporation; Denver, Co 2008- 2009

During my time at Keen Concrete Corporation, I continued to work on being a form setter and finisher. As a form setter, I was responsible for the pouring, shaping, and leveling of the cement. As a finisher, I was responsible for finishing and forming concrete surfaces.

Foreman and Concrete Finisher, Silva Construction INC; Denver, Co 2009- 2016

During my time at Silva Construction INC, I specialized in being a concrete finisher and foreman. Scheduling contractors and materials as well as supervising the construction site was my responsibility as a foreman.

Key Man, E & M Concrete LLC, Denver, Co 2016- Present

From 2016 to the present day I have held my position as the key man for E & M concrete, I am responsible for labor as part of completing and delivering an efficient project. Preparing cost estimates, and budgets and responsible for the core of the company. While also specializing in the concrete finisher, form setter, and heavy equipment operator.

Skills

- Strategy development
- Project manager
- Perform pre-site inspections
- Concrete finisher
- Foreman
- Form setter
- Heavy equipment operator
- Key man
- Blueprint reading skills
- Measurement and calculation accuracy
- Project deadlines
- Material estimating
- Leadership and management
- Commercial and residential experience

E&M Concrete LLC

Reviewed Balance Sheet

December 31, 2023

Quest Accounting

Certified Public Accountants

Quest Accounting

Certified Public Accountants

INDEPENDENT ACCOUNTANTS' REVIEW REPORT

To Management
E&M Concrete LLC

We have reviewed the accompanying financial statements of E&M Concrete LLC (an S Corporation), which comprise the balance sheet as of December 31, 2023, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements
Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

Accountant's Responsibility
Our responsibility is to conduct the review engagement in accordance with the Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of E&M Concrete LLC and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountant's Conclusion
Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Quest Accounting, Inc.
March 1, 2024

10663 Edgemont Place • Highlands Ranch • Colorado • 80129 • Phone: 303-470-2877 • Fax 303-470-2930

E&M Concrete LLC

Balance Sheet
December 31, 2023

LIABILITIES AND MEMBER'S EQUITY

Current Liabilities		
Accounts Payables	$ 3,083	
Billings in Excess of Cost and Estimated Earnings on Uncompleted Contracts	-	
Other Accrued Expenses	25,669	
Notes Payable - Due Within One Year	95,382	
Total Current Liabilities		$ 124,134
Long-Term Liabilities		
Notes Payable - Due After One Year	173,153	
Note Payable - Member	100,560	
Total Long-Term Liabilities		273,713
Total Liabilities		397,847
Total Member's Equity		486,261
Total Liabilities and Member's Equity		$ 884,108

See accompanying notes and accountants' report

In accordance with normal construction industry practice, the Company includes in its current assets and current liabilities amounts relating to construction contracts, a portion of which may be realizable and payable over a period in excess of one year.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, cash in banks, and all highly liquid investments with a maturity of three months or less at the time of purchase.

Cash Risk Concentration

From time to time, the Company maintains cash balances in financial institutions in excess of the FDIC insured limit.

Accounts Receivable Risk Concentration

The Company grants credit, generally without collateral, to its customers. Management believes that its contract acceptance, billing, and collection policies are adequate to minimize potential credit risk. Contract receivables are issued and are presented in the balance sheet net of allowance for doubtful accounts. Contract receivables are written off when they are determined to be uncollectible. The allowance for doubtful accounts is estimated based on the Company's historical losses, the existing economic conditions in the construction industry, and the financial stability of its customers.

Advertising Costs

The Company expenses advertising and production costs as they are incurred.

Depreciation

Depreciation is provided principally on the straight-line method over the estimated useful lives of the assets.

Long-Lived Assets

Long-lived assets to be held and used are tested for recoverability whenever events or changes in circumstances indicate that the related carrying amount may not be recoverable. When required, impairment losses on assets to be held and used are recognized based on the excess of the asset's carrying amount over the fair value of the asset. Certain long-lived assets to be disposed of by sale are reported at the lower of carrying amount or fair value less cost to sell.

Sales Tax

The Company excludes from its sales all sales taxes assessed to its customers. Sales taxes assessed on sales are recorded as accrued liabilities on the balance sheet until remitted to the state agencies.

1 Significant Accounting Policies (Continued)

Income Taxes

The Company computes its income for financial statement purposes on the percentage of completion method, and for tax purposes on the cash method. The Company has elected to be taxed under the provisions of Subchapter S of the Internal Revenue Code. Under those provisions, the Company does not pay federal or state corporate income taxes on

Tax Basis Member's Equity (Deficit) at Beginning of Year	$	(35,889)
Member's Distributions		-
Taxable Income Before Non-Deductible Expenses		122,703
Tax Basis Member's Equity at Yearend		86,814
Member's Equity not yet Recognized for Taxes		399,447
Financial Statement Member's Equity at Yearend	$	486,261

Timing differences represent the portion of member's equity not yet recognized for tax purposes. As of December 31, 2023, timing differences are composed of the following:

Cash Basis Differences	$	101,180
Differences in Depreciation Methods		298,267
Total Timing Differences	$	399,447

The Company has taxable income for the year ended December 31, 2023 of $118,996 , and does not intend to make a distribution in order to cover member's unpaid income taxes associated with the Company's net income. As an S Corporation, the Company generally does not accrue income taxes. If the Company were a C Corporation, it would have a long term deferred income tax liability associated with its net timing differences as of December 31, 2023 of approximately $94,000 **Error! Not a valid link.**.

5 Supplementary Disclosure to statement of Cash Flows

Non-Cash Investing and Financing Activities

During the year ending December 31, 2023, the Company acquired $104,757 of notes payable in exchange for equipment and vehicles.

6 Notes Payable

A summary of the notes payable as of December 31, 2023 is as follows:

Various Lenders - Notes payable in monthly installments ranging from $256 to $2,158, including interest ranging from 4.0% to 9.5%, with maturities through September 2034, secured by equipment and vehicles.	$	268,535
Total Notes Payable		268,535
Less: (Current Portion of Notes Payable)		(95,382)
Notes Payable - Due After One Year	$	173,153

6 Notes Payable (Continued)

The following is a summary of notes payable maturities for the years ending December 31:

Current Ratio	=	Current Assets / Current Liabilities	3.1
Working Capital	=	Current Assets - Current Liabilities	$ 261,584
Months in Backlog	=	Total Contract Backlog/(Annual Revenue/12)	8.6

10 Commitments

The Company leases yard space as needed from the owner. Rent expense for the year ended December 31, 2023 was $5,876.

11 Surety Bonds

The Company, as a condition for entering into some of its construction contracts, had outstanding surety bonds as of December 31, 2023. The surety bonds are collateralized by the contracts receivable and personally guaranteed by the majority stockholder of the Company.

12 Contingencies

The company is contingently liable to a surety company under a general indemnity agreement. The Company agrees to indemnify the surety for any payments made on contracts of surety ship, guaranty, or indemnity. The Company believes that all contingent liabilities will be satisfied by their performance on the specific bonded contracts.

13 Retirement Plan

The Company is enrolled in the Colorado Secure Saving Plan.

14 Lease Accounting - FASB ASC 842

The adoption of FASB ASC 842 results in the recognition of right-of-use assets, and operating lease liability for leases with terms beyond twelve months. As of December 31, 2023, the Company had no long-term leases requiring recognition.

ITEM NO. 5g

INFORMATION FOR MEETING
OF THE SUPERIOR METROPOLITAN DISTRICT NO. 1
BOARD

AGENDA ITEM NAME: **Resolution – Approving a Construction Contract with Lemna Environmental Technologies, Inc. and an Agreement with Biovelocity, LLC for the WWTP Sludge Removal Project**

MEETING DATE: **March 10, 2025**

PRESENTED BY: **Brannon Richards, P.E., Public Works & Utilities Director**
Jim Widner, P.E., Utilities Superintendent

PRESENTED FOR: **Action**

BACKGROUND:
The Superior Metropolitan District No.1 manages, operates, maintains and controls the municipal wastewater treatment plant (WWTP) for the Town of Superior. The WWTP is located at 2125 Honey Creek Lane, Superior, Colorado. Located at the plant is the east equalization (EQ) pond where the sludge removal project will take place.

The EQ pond provides reuse water storage for the irrigation system. The pond is 45,000 SF and has a volume of approximately 1.5 million gallons; which, is about 50% greater than the daily production that the plant provides for the reuse system. The pond was originally constructed in 1989 and rebuilt in 2022 to provide stabilized banks; replace the synthetic liner and install a new, custom floating cover to eliminate debris and algae growth.

Attached are photos showing the location of the EQ pond and the floating cover.

A few issues are driving the immediate need for this project:

1). Due to the buildup of sludge the useful volume for storing reuse water is getting reduced and needs to be replenished before the irrigation season.

2). If the sludge is not removed we will need to add additional chemical coagulants to the process to meet CDPHE compliance regulations, inhibiting production of sufficient reuse water to meet daily demands. To meet compliance the turbidity (a measure of water clarity) of the water has to be at 3 turbidity units or less. Currently the water going into the pond is less than 1.0 turbidity unit but when it is withdrawn the turbidity reading jumps to over 3 turbidity units which is out of compliance.

3). With a clean pond – meeting the turbidity requirement is no longer an issue and we can eliminate some treatment processes, reducing overall operation costs. For example, without sludge issues we can turn off the chemical mixing stage, and the filters can remain off the majority of the time saving on chemicals and filter backwash water.

Source of the sludge:

Backwash water from the filters (containing solids/sludge) was historically sent to the EQ pond causing this sludge to accumulate and triggering this project; however, with the resourcefulness of our operations staff they have reduced the use of the filters and backwash water enabling us to reroute the backwash water to the west pond. Keeping the sludge out of the reuse EQ pond eliminates the need for this type of largescale sludge project in the future. Sludge will still need to be removed from the west pond at some point, but it can be accessed much easier since it does not have a floating cover plus it is not vital for reuse water production and storage. Also, the west pond serves as an overflow for the EQ pond and we can pump the supernatant from the west pond to the EQ pond to utilize that water volume as well.

Project Bids and Award

The Sludge Removal Project will require two (2) contractors - one contractor will remove the cover and reinstall it after the other contractor has dredged, removed and dewatered the sludge. Both contracts must be approved to complete the project.

1). Contract for Pond Cover Removal and Reinstallation:

Lemna Environmental Technologies (Lemna) is the recommended contractor for cover removal and reinstallation. This cover was designed, engineered, manufactured and installed by Lemna Technologies in 2022. The Town and operations staff have determined that to ensure the integrity of the cover, with no lapse in building material quality, it is necessary to award this task to Lemna as their expertise and knowledge is needed to maintain the long-term integrity and use of the cover. The cover will need to be cut (for removal) and welded (for reinstallation) which will require products that must be identical to the existing cover for compatibility to ensure consistency in results. Changing brands or manufacturers could compromise the continuity of the project. Attached is a letter from Lemna including further details on their exclusive capabilities.

2). Agreement for Pond Sludge Removal:

Biovelocity, LLC is the proposed contractor for sludge removal. Removal of sludge will require dredging (as opposed to using a vac-truck suction system per others). The dredging process enables the pond to remain in operation as the sludge is removed; whereas suction systems drain the entire pond and requires the contents to be agitated to mix the sludge in with the water and remove them both. Staff contacted two other companies that provide sludge removal services and

neither company has the capabilities to dredge and dewater. The other companies actually use Biovelocity for these types of project and said they would have to subcontract with them to complete the scope of work. Biovelocity uses an electric dredging machine while others use gas operated machines that can leak fuel directly into the reuse water. The electric dredger utilizes a gas generator but the generator is placed away from the pond and uses spill and leak containment. Biovelocity also uses Denali for hauling the sludge off-site for land application. Denali is already under contract with the Town as they do our weekly-hauling of the sludge produced in the WWTP Digesters.

BUDGET IMPACTS

The cover removal and reinstallation contract for Lemna Environmental Technologies is for $232,265 and the sludge removal agreement with Biovelocity, LLC is for $150,000; bringing the total Project costs for both contracts to $382,265 against a project budget of $500,000. All work will be charged to cost center 51-499-6940.

MOTION:

Move to adopt a Resolution – Approving a construction contract with Lemna Environmental Technologies, Inc. for the removal and reinstallation of the floating pond cover; and, move to adopt a Resolution approving an agreement with Biovelocity, LLC for the removal of the sludge at WWTP EQ pond.

ATTACHMENTS:

- Resolution for Lemna Environmental Technologies, Inc.
- Resolution for Biovelocity, LLC
- Contract with Lemna Technologies
- Agreement with Biovelocity, LLC
- Letter from Lemna Technologies
- WWTP Site map
- Picture of EQ pond

SUPERIOR METROPOLITAN DISTRICT NO. 1
RESOLUTION NO. SMD#1-5
SERIES 2025

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUPERIOR METROPOLITAN DISTRICT NO. 1 APPROVING THE CONSTRUCTION CONTRACT WITH LEMNA ENVIRONMENTAL TECHNOLOGIES, INC., FOR THE WASTEWATER TREATMENT PLANT SLUDGE REMOVAL PROJECT

WHEREAS, Superior Metropolitan District No. 1 (the "District") manages, operates, maintains and controls the municipal wastewater treatment plant (the "WWTP"); and

WHEREAS, the District desires to improve operations of the WWTP by removing sludge from the equalization pond, including removal and reinstallation of the floating pond cover; and

WHEREAS, the Board of Directors finds it in the best interest of the public health, safety and welfare of the District to contract with Lemna Environmental Technologies, Inc., to complete the removal and reinstallation of the floating pond cover required to facilitate the sludge removal.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SUPERIOR METROPOLITAN DISTRICT NO. 1, as follows:

Section 1. The Construction Contract between the District and Lemna Environmental Technologies, Inc., is hereby approved in substantially the same form as attached hereto, subject to final approval by the General Counsel.

ADOPTED this 10th day of March, 2025.

_____
Mark Lacis, President

ATTEST:

_____
Shannon Dujardin, Secretary

SUPERIOR METROPOLITAN DISTRICT NO. 1
RESOLUTION NO. SMD#1-6
SERIES 2025

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUPERIOR METROPOLITAN DISTRICT NO. 1 APPROVING THE AGREEMENT WITH BIOVELOCITY, LLC, FOR THE WASTEWATER TREATMENT PLANT SLUDGE REMOVAL PROJECT

WHEREAS, Superior Metropolitan District No. 1 (the "District") manages, operates, maintains and controls the municipal wastewater treatment plant (the "WWTP"); and

WHEREAS, the District desires to improve operations of the WWTP by removing sludge from the equalization pond, including dredging of pond and removal of sludge from the pond; and

WHEREAS, the Board of Directors finds it in the best interest of the public health, safety and welfare of the District to enter into an agreement with Biovelocity, LLC, to complete the dredging and sludge removal.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SUPERIOR METROPOLITAN DISTRICT NO. 1, as follows:

Section 1. The Agreement between the District and Biovelocity, LLC, is hereby approved in substantially the same form as attached hereto, subject to final approval by the General Counsel.

ADOPTED this 10th day of March, 2025.

_____
Mark Lacis, President

ATTEST:

_____
Shannon Dujardin, Secretary

CONSTRUCTION CONTRACT (SHORT FORM)

THIS CONSTRUCTION CONTRACT (the "Contract") is made and entered into this _____ day of March, 2025 (the "Effective Date"), by and between the Superior Metropolitan District No. 1, a Colorado special district with an address of 124 East Coal Creek Drive, Superior, CO 80027, (the "District"), and Lemna Environmental Technologies, Inc., an independent contractor with a principal place of business at 4215 White Bear Parkway, Suite 200, Vadnais Heights, MN 55110 ("Contractor") (each a "Party" and collectively the "Parties").

For the consideration hereinafter set forth, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

I. SCOPE OF WORK

Contractor shall furnish all labor and materials required for the complete and prompt execution and performance of all duties, obligations, and responsibilities which are described or reasonably implied from the Scope of Work set forth in **Exhibit A**, attached hereto and incorporated herein by this reference. No change to the Scope of Work, including any additional compensation, shall be effective or paid unless authorized by written amendment executed by the District.

II. TERM AND TERMINATION

A. Contractor shall complete the Scope of Work ninety (90) days after mobilization.

B. This Contract shall terminate when all the work described in the Scope of Work is completed to the District's satisfaction (final acceptance), or upon the District's providing Contractor with 30 days advance written notice, whichever occurs first; provided that the indemnification and warranty provisions of this Contract shall survive termination.

III. COMPENSATION

Upon final acceptance by the District of the work set forth in the Scope of Work, the District shall pay Contractor an amount not to exceed **$232,265** (the "Contract Price"), subject to the requirements of C.R.S. § 38-26-107. If Contractor completes the Scope of Work for a lesser amount than the Contract Price, Contractor shall be paid the lesser amount.

IV. INDEPENDENT CONTRACTOR

Contractor is an independent contractor. Notwithstanding any other provision of this Contract, all personnel assigned by Contractor to perform work under the terms of this Contract shall be, and remain at all times, employees or agents of Contractor for all purposes. Contractor shall make no representation that it is a District employee for any purposes.

V. RESPONSIBILITY

A. Contractor hereby warrants that it is qualified to assume the responsibilities and render the services described herein and has all requisite corporate authority and licenses in good standing. The services performed by Contractor shall be in accordance with generally accepted professional practices and the level of competency presently maintained by others in the same or similar type of work, and in compliance with applicable laws, ordinances, rules and regulations.

B. The District's review, approval or acceptance of, or payment for any services shall not be construed to operate as a waiver of any rights under this Agreement or of any cause of action arising out of the performance of this Agreement.

C. Contractor shall at all times comply with all applicable law, including without limitation all current and future federal, state and local statutes, regulations, ordinances and rules relating to: the emission, discharge, release or threatened release of a Hazardous Material into the air, surface water, groundwater or land; the manufacturing, processing, use, generation, treatment, storage, disposal, transportation, handling, removal, remediation or investigation of a Hazardous Material; and the protection of human health, safety or the indoor or outdoor environmental, including without limitation the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. § 9601, *et seq*. ("CERCLA"); the Hazardous Materials Transportation Act, 49 U.S.C. § 1801, *et seq*.; the Resource Conservation and Recovery Act, 42 U.S.C. § 6901, *et seq*. ("RCRA"); the Toxic Substances Control Act, 15 U.S.C. § 2601, *et seq*.; the Clean Water Act, 33 U.S.C. § 1251, *et seq*.; the Clean Air Act; the Federal Water Pollution Control Act; the Occupational Safety and Health Act; all applicable environmental statutes of the State of Colorado; and all other federal, state or local statutes, laws, ordinances, resolutions, codes, rules, regulations, orders or decrees regulating, relating to, or imposing liability or standards of conduct concerning any hazardous, toxic or dangerous waste, substance or material, as now or at any time hereafter in effect.

VI. OWNERSHIP

Any materials, items, and work specified in the Scope of Work, and any and all related documentation and materials provided or developed by Contractor shall be exclusively owned by the District. Contractor expressly acknowledges and agrees that all work performed under the Scope of Work constitutes a "work made for hire." To the extent, if at all, that it does not constitute a "work made for hire," Contractor hereby transfers, sells, and assigns to the District all of its right, title, and interest in such work. The District may, with respect to all or any portion of such work, use, publish, display, reproduce, distribute, destroy, alter, retouch, modify, adapt, translate, or change such work without providing notice to or receiving consent from Contractor; provided that Contractor shall have no liability for any work that has been modified by the District.

VII. INSURANCE

A. Contractor agrees to procure and maintain, at its own cost, a policy or policies of insurance sufficient to insure against all liability, claims, demands, and other obligations assumed by Contractor pursuant to this Agreement. At a minimum, Contractor shall procure and maintain, and shall cause any subcontractor to procure and maintain, the insurance coverages listed below, with forms and insurers acceptable to the District.

1. Worker's Compensation insurance as required by law.

2. Commercial General Liability insurance with minimum combined single limits of $1,000,000 each occurrence and $2,000,000 general aggregate. The policy shall be applicable to all premises and operations, and shall include coverage for bodily injury, broad form property damage, personal injury (including coverage for contractual and employee acts), blanket contractual, products, and completed operations. The policy shall contain a severability of interests provision, and shall include the District and the District's officers,

employees, and contractors as additional insureds. No additional insured endorsement shall contain any exclusion for bodily injury or property damage arising from completed operations.

B. Such insurance shall be in addition to any other insurance requirements imposed by law. The coverages afforded under the policies shall not be canceled, terminated or materially changed without at least 30 days prior written notice to the District. In the case of any claims-made policy, the necessary retroactive dates and extended reporting periods shall be procured to maintain such continuous coverage. Any insurance carried by the District, its officers, its employees, or its contractors shall be excess and not contributory insurance to that provided by Contractor. Contractor shall be solely responsible for any deductible losses under any policy.

C. Contractor shall provide to the District a certificate of insurance as evidence that the required policies are in full force and effect. The certificate shall identify this Agreement.

VIII. INDEMNIFICATION

A. Contractor agrees to indemnify and hold harmless the District and its officers, insurers, volunteers, representatives, agents, employees, heirs and assigns from and against all claims, liability, damages, losses, expenses and demands, including attorney fees, on account of injury, loss, or damage, including, without limitation, claims arising from bodily injury, personal injury, sickness, disease, death, property loss or damage, or any other loss of any kind whatsoever, which arise out of or are in any manner connected with this Contract, to the extent that such injury, loss or damage is attributable to the act, omission, error, professional error, mistake, negligence or other fault of Contractor, any subcontractor of Contractor, or any officer, employee, representative, or agent of Contractor or of any subcontractor of Contractor, or which arise out of any worker's compensation claim of any employee of Contractor or of any employee of any subcontractor of Contractor. Contractor, to the fullest extent permitted by law, shall defend, investigate, handle, respond and provide defense for and defend against any such liability, claims, damages, losses, expenses or demands at the sole expense of Contractor, or at the option of the District, Contractor agrees to pay the District or reimburse the District for defense costs incurred by the District in connection with any such liability, claims, damages, losses, expenses or demands. Contractor, to the fullest extent permitted by law, shall defend and bear all other costs and expenses related thereto, including court costs and attorney fees, whether or not such liability, claims or demands alleged are groundless, false or fraudulent. This indemnification provision is intended to comply with C.R.S. § 13-21-111.5(6), as amended, and shall be read as broadly as permitted to satisfy that intent. Contractor's liability under this provision shall be to the fullest extent of, but shall not exceed, that amount represented by the degree or percentage of negligence or fault attributable to Contractor, any subcontractor of Contractor, or any officer, employee, representative, or agent of Contractor or of any subcontractor of Contractor.

B. If Contractor is providing architectural, engineering, surveying or other design services under this Contract, the extent of Contractor's obligation to defend, indemnify and hold harmless the District may be determined only after Contractor's liability or fault has been determined by adjudication, alternative dispute resolution or otherwise resolved by mutual agreement of the Parties, as provided by C.R.S. § 13-50.5-102(8)(c).

IX. KEEP JOBS IN COLORADO ACT

Pursuant to the Keep Jobs in Colorado Act, C.R.S. § 8-17-101, *et seq.* (the "Act"), and the rules adopted by the Division of Labor of the Colorado Department of Labor and Employment

implementing the Act (the "Rules"), Contractor shall employ Colorado labor to perform at least 80% of the work under this Contract and shall obtain and maintain the records required by the Act and the Rules. For purposes of this Section, "Colorado labor" means a person who is a resident of the state of Colorado at the time of this Contract, without discrimination as to race, color, creed, sex, sexual orientation, marital status, national origin, ancestry, age, or religion except when sex or age is a *bona fide* qualification. A resident of the state of Colorado is a person with a valid Colorado driver's license, a valid Colorado state-issued photo identification, or documentation that he or she has resided in Colorado for the last 30 days. Contractor represents that it is familiar with the requirements of the Act and the Rules and will fully comply with same. This Section shall not apply to any project for which appropriation or expenditure of moneys may be reasonably expected not to exceed $500,000 in the aggregate for any fiscal year.

X. WARRANTY

Contractor shall warrant and guarantee all materials furnished and work performed by Contractor under this Contract for a period of 2 years from the date of final acceptance by the District. Under this warranty, Contractor agrees to repair or replace, at its own expense and under the direction of the District, any portion of the work or materials that fails or is defective, unsound, unsatisfactory because of materials or workmanship, or that is not in conformity with the provisions of the Contract. The expiration of the warranty period shall in no way limit the District's legal or equitable remedies, or the period in which such remedies may be asserted, for work negligently or defectively performed.

XI. BONDS

Within 10 days of the date of this Contract, Contractor shall furnish a Payment and Performance Bond in the full amount of the Contract Price, as security for the faithful performance and payment of all Contractor's obligations under this Contract, including the warranty. The bond shall remain in effect at least until 2 years after the date of final acceptance.

XII. LIQUIDATED DAMAGES

A. Because time is of the essence and delayed performance constitutes a compensable inconvenience to the District and its residents, the liquidated damages established in this Section shall be enforced. Such damages are not a penalty. For each day that all of the work described in the Scope of Work is delayed beyond the deadline set forth in Section II hereof, Contractor shall be assessed the amount of $250 per day.

B. Allowing Contractor to continue and finish the Scope of Work or any part thereof after the deadline set forth in Section II hereof shall not operate as a waiver on the part of the District of any of its rights under this Contract. Any liquidated damages assessed shall not relieve Contractor from liability for any damages or costs of other contractors caused by a failure of Contractor to complete the Scope of Work. Liquidated damages may be deducted from any payment due Contractor or any retainage held. If the liquidated damages exceed the amount owed to Contractor, Contractor shall reimburse the District within 30 days of notice thereof.

XIII. MISCELLANEOUS

A. *Governing Law and Venue*. This Contract shall be governed by the laws of the State of Colorado, and any legal action concerning the provisions hereof shall be brought in Boulder County, Colorado.

B. *Integration*. This Contract and any attached exhibits constitute the entire agreement between Contractor and the District, superseding all prior oral or written communications.

C. *Third Parties*. There are no intended third-party beneficiaries to this Contract.

D. *Notice*. Any notice under this Contract shall be in writing, and shall be deemed sufficient when directly presented or sent pre-paid, first class United States Mail to the Party at the address included on the first page of this Contract.

E. *Severability*. If any provision of this Contract is found by a court of competent jurisdiction to be unlawful or unenforceable for any reason, the remaining provisions hereof shall remain in full force and effect.

F. *Modification*. This Contract may only be modified upon written agreement of the Parties.

G. *Assignment*. Neither this Contract nor any of the rights or obligations of the Parties shall be assigned by either Party without the written consent of the other.

H. *Governmental Immunity*. The District and its officers, attorneys and employees are relying on, and do not waive or intend to waive by any provision of this Contract, the monetary limitations or any other rights, immunities, and protections provided by the Colorado Governmental Immunity Act, C.R.S. § 24-10-101, *et seq.*, as amended, or otherwise available to the District and its officers, attorneys or employees.

I. *Rights and Remedies*. Delays in enforcement or the waiver of any one or more defaults or breaches of this Contract by the District shall not constitute a waiver of any of the other terms or obligation of this Contract. The rights and remedies of the District under this Contract are in addition to any other rights and remedies provided by law. The expiration of this Contract shall in no way limit the District's legal or equitable remedies, or the period in which such remedies may be asserted, for work negligently or defectively performed.

J. *Subject to Annual Appropriation*. Consistent with Article X, § 20 of the Colorado Constitution, any financial obligation of the District not performed during the current fiscal year is subject to annual appropriation, shall extend only to monies currently appropriated, and shall not constitute a mandatory charge, requirement or liability beyond the current fiscal year.

IN WITNESS WHEREOF, the Parties have executed this Contract as of the Effective Date.

SUPERIOR METROPOLITAN DISTRICT NO. 1

_____
Mark Lacis, President

ATTEST:

_____
Shannon Dujardin, Secretary

CONTRACTOR

By: _____

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was subscribed, sworn to and acknowledged before me this ___ day of _____, 2025, by _____ as _____ of _____.

My commission expires: _____

(S E A L)

_____
Notary Public

EXHIBIT A
SCOPE OF WORK

Cut Existing Cover and Re-Welding Sections Back in Place*

Includes cover barge sections to lift casing while welding, welding equipment, and shipping.

Includes one Lemna Environmental Technologies (LET) supervisor and welding technicians to perform the following:

1. Cut the cover in half. The southern section will be removed- by others, to enable access for a sludge to dredge.
2. Once the southern part of the pond is desludged, the north cover section will be cut off from the perimeter by LET and moved south/southwest-by others, so the North section of the pond can be desludged.
3. Once the entire pond is desludged the cover sections would be moved back, by others, to their original position and rewelded by LET.

By owner: General laborers, wind fence around remaining cover, and one skid-loader for about four (4) days for removal and about twenty (20) days for reinstallation.

Recommend temporary anchors to hold cover down to secure cover in place, especially in case of any inclement weather - any anchoring work by others

AGREEMENT FOR SERVICES

THIS AGREEMENT is made and entered into this _____ day of _____, 2025 (the "Effective Date"), by and between the Superior Metropolitan District No. 1, 124 East Coal Creek Drive, Superior, CO 80027, a special district of the State of Colorado (the "District"), and Biovelocity, LLC an independent contractor with a principal place of business at 47580 County Road 82 Limon, CO 80828 ("Contractor") (each a "Party" and collectively the "Parties").

WHEREAS, the District requires services; and

WHEREAS, Contractor has held itself out to the District as having the requisite expertise and experience to perform the required services.

NOW, THEREFORE, for the consideration hereinafter set forth, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

I. SCOPE OF SERVICES

A. Contractor shall furnish all labor and materials required for the complete and prompt execution and performance of all duties, obligations, and responsibilities which are described or reasonably implied from the Scope of Services set forth in **Exhibit A**, attached hereto and incorporated herein by this reference.

B. A change in the Scope of Services shall not be effective unless authorized as an amendment to this Agreement. If Contractor proceeds without such written authorization, Contractor shall be deemed to have waived any claim for additional compensation, including a claim based on the theory of unjust enrichment, quantum merit or implied contract. Except as expressly provided herein, no agent, employee, or representative of the District is authorized to modify any term of this Agreement, either directly or implied by a course of action.

II. TERM AND TERMINATION

A. This Agreement shall commence on the Effective Date, and shall continue until Contractor completes the Scope of Services to the satisfaction of the District, or until terminated as provided herein.

B. Either Party may terminate this Agreement upon 30 days advance written notice. The District shall pay Contractor for all work previously authorized and completed prior to the date of termination. If, however, Contractor has substantially or materially breached this Agreement, the District shall have any remedy or right of set-off available at law and equity.

III. COMPENSATION

In consideration for the completion of the Scope of Services by Contractor, the District shall pay Contractor **$150,000**. This amount shall include all fees, costs and expenses incurred by Contractor, and no additional amounts shall be paid by the District for such fees, costs and expenses. Contractor shall not be paid until the Scope of Services is completed to the satisfaction of the District.

IV. RESPONSIBILITY

A. Contractor hereby warrants that it is qualified to assume the responsibilities and render the services described herein and has all requisite corporate authority and licenses in good standing, required by law. The work performed by Contractor shall be in accordance with generally accepted practices and the level of competency presently maintained by other practicing contractors in the same or similar type of work in the applicable community. The work and services to be performed by Contractor hereunder shall be done in compliance with applicable laws, ordinances, rules and regulations.

B. The District's review, approval or acceptance of, or payment for any services shall not be construed to operate as a waiver of any rights under this Agreement or of any cause of action arising out of the performance of this Agreement.

C. Contractor shall at all times comply with all applicable law, including without limitation all current and future federal, state and local statutes, regulations, ordinances and rules relating to: the emission, discharge, release or threatened release of a Hazardous Material into the air, surface water, groundwater or land; the manufacturing, processing, use, generation, treatment, storage, disposal, transportation, handling, removal, remediation or investigation of a Hazardous Material; and the protection of human health, safety or the indoor or outdoor environmental, including without limitation the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. § 9601, *et seq*. ("CERCLA"); the Hazardous Materials Transportation Act, 49 U.S.C. § 1801, *et seq*.; the Resource Conservation and Recovery Act, 42 U.S.C. § 6901, et seq. ("RCRA"); the Toxic Substances Control Act, 15 U.S.C. § 2601, *et seq*.; the Clean Water Act, 33 U.S.C. § 1251, *et seq*.; the Clean Air Act; the Federal Water Pollution Control Act; the Occupational Safety and Health Act; all applicable environmental statutes of the State of Colorado; and all other federal, state or local statutes, laws, ordinances, resolutions, codes, rules, regulations, orders or decrees regulating, relating to, or imposing liability or standards of conduct concerning any hazardous, toxic or dangerous waste, substance or material, as now or at any time hereafter in effect.

V. OWNERSHIP

Any materials, items, and work specified in the Scope of Services, and any and all related documentation and materials provided or developed by Contractor shall be exclusively owned by the District. Contractor expressly acknowledges and agrees that all work performed under the Scope of Services constitutes a "work made for hire." To the extent, if at all, that it does not constitute a "work made for hire," Contractor hereby transfers, sells, and assigns to the District all of its right, title, and interest in such work. The District may, with respect to all or any portion of such work, use, publish, display, reproduce, distribute, destroy, alter, retouch, modify, adapt, translate, or change such work without providing notice to or receiving consent from Contractor.

VI. INDEPENDENT CONTRACTOR

Contractor is an independent contractor. Notwithstanding any other provision of this Agreement, all personnel assigned by Contractor to perform work under the terms of this

Agreement shall be, and remain at all times, employees or agents of Contractor for all purposes. Contractor shall make no representation that it is a District employee for any purposes.

VII. INSURANCE

A. Contractor agrees to procure and maintain, at its own cost, a policy or policies of insurance sufficient to insure against all liability, claims, demands, and other obligations assumed by Contractor pursuant to this Agreement. At a minimum, Contractor shall procure and maintain, and shall cause any subcontractor to procure and maintain, the insurance coverages listed below, with forms and insurers acceptable to the District.

1. Worker's Compensation insurance as required by law.

2. Commercial General Liability insurance with minimum combined single limits of $1,000,000 each occurrence and $2,000,000 general aggregate. The policy shall be applicable to all premises and operations, and shall include coverage for bodily injury, broad form property damage, personal injury (including coverage for contractual and employee acts), blanket contractual, products, and completed operations. The policy shall contain a severability of interests provision, and shall include the District and the District's officers, employees, and contractors as additional insureds. No additional insured endorsement shall contain any exclusion for bodily injury or property damage arising from completed operations.

B. Such insurance shall be in addition to any other insurance requirements imposed by law. The coverages afforded under the policies shall not be canceled, terminated or materially changed without at least 30 days prior written notice to the District. In the case of any claims-made policy, the necessary retroactive dates and extended reporting periods shall be procured to maintain such continuous coverage. Any insurance carried by the District, its officers, its employees, or its contractors shall be excess and not contributory insurance to that provided by Contractor. Contractor shall be solely responsible for any deductible losses under any policy.

C. Contractor shall provide to the District a certificate of insurance as evidence that the required policies are in full force and effect. The certificate shall identify this Agreement.

VIII. INDEMNIFICATION

Contractor agrees to indemnify and hold harmless the District and its officers, insurers, volunteers, representative, agents, employees, heirs and assigns from and against all claims, liability, damages, losses, expenses and demands, including attorney fees, on account of injury, loss, or damage, including without limitation claims arising from bodily injury, personal injury, sickness, disease, death, property loss or damage, or any other loss of any kind whatsoever, which arise out of or are in any manner connected with this Agreement if such injury, loss, or damage is caused in whole or in part by, the act, omission, error, professional error, mistake, negligence, or other fault of Contractor, any subcontractor of Contractor, or any officer, employee, representative, or agent of Contractor, or which arise out of a worker's compensation claim of any employee of Contractor or of any employee of any subcontractor of Contractor.

IX. MISCELLANEOUS

A. *Governing Law and Venue*. This Agreement shall be governed by the laws of the State of Colorado, and any legal action concerning the provisions hereof shall be brought in Boulder County, Colorado.

B. *No Waiver*. Delays in enforcement or the waiver of any one or more defaults or breaches of this Agreement by the District shall not constitute a waiver of any of the other terms or obligation of this Agreement.

C. *Integration*. This Agreement constitutes the entire agreement between the Parties, superseding all prior oral or written communications.

D. *Third Parties*. There are no intended third-party beneficiaries to this Agreement.

E. *Notice*. Any notice under this Agreement shall be in writing, and shall be deemed sufficient when directly presented or sent pre-paid, first class United States Mail to the party at the address set forth on the first page of this Agreement.

F. *Severability*. If any provision of this Agreement is found by a court of competent jurisdiction to be unlawful or unenforceable for any reason, the remaining provisions hereof shall remain in full force and effect.

G. *Modification*. This Agreement may only be modified upon written agreement of the Parties.

H. *Assignment*. Neither this Agreement nor any of the rights or obligations of the Parties shall be assigned by either Party without the written consent of the other.

I. *Governmental Immunity*. The District and its officers, attorneys and employees are relying on, and do not waive or intend to waive by any provision of this Agreement, the monetary limitations or any other rights, immunities, and protections provided by the Colorado Governmental Immunity Act, C.R.S. § 24-10-101, *et seq.*, as amended, or otherwise available to the District and its officers, attorneys or employees.

J. *Rights and Remedies*. The rights and remedies of the District under this Agreement are in addition to any other rights and remedies provided by law. The expiration of this Agreement shall in no way limit the District's legal or equitable remedies, or the period in which such remedies may be asserted, for work negligently or defectively performed.

K. *Subject to Annual Appropriation*. Consistent with Article X, § 20 of the Colorado Constitution, any financial obligation of the District not performed during the current fiscal year is subject to annual appropriation, shall extend only to monies currently appropriated, and shall not constitute a mandatory charge, requirement, debt or liability beyond the current fiscal year.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

SUPERIOR METROPOLITAN DISTRICT NO. 1

_____
Mark Lacis, President

ATTEST:

_____
Shannon Dujardin, Secretary

CONTRACTOR

By: _____

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was subscribed, sworn to and acknowledged before me this ___ day of _____, 2025, by _____ as _____ of _____.

My commission expires:

(S E A L)

_____
Notary Public

EXHIBIT A
SCOPE OF SERVICES

Contractor's Duties

During the term of this Agreement, Contractor shall perform the following duties, as directed by the District:

BioVelocity LLC shall complete the following Scope of Work in coordination with the wastewater treatment operations staff, Direct Discharge Consulting.

BioVelocity LLC Scope of Work:

1. Provide electric dredge, centrifuge and all associated required equipment to remove approximately 1,000,000 gallons of sludge from the EQ pond, including but not limited to generator(s), crane service to deploy dredge into EQ Pond, polymer for centrifuge dewatering and labor.
2. Non-potable water shall be provided to the centrifuge operations via garden hose or similar by Town of Superior.
3. Dredging of the EQ Pond in accordance with schedule to be provided by LEMNA to cut and re-weld liner.
4. Dewatered sludge solids will be discharged to Denali trailer(s) and hauled for disposal under the existing Town of Superior contract with Denali.
5. Trailers will be ordered and moved around the plant site by Direct Discharge Consulting operations team using Town of Superior biosolids truck.
6. Direct Discharge Consulting operations team to remove liner by use of Town of Superior skid steer or backhoe and secure the liner while dredging operations are being completed. Direct Discharge Consulting and BioVelocity operations team to work together to achieve liner removal and storage to assure liner maintains integrity during the project.
7. All dewatered liquid (centrate) will be pumped to the adjacent (west) pond.

Contractor's Deliverables

In performance of the duties described above, Contractor shall deliver the following items to the District, during the timeframes established by the District:

- Removal of approximately 1,000,000 gallons of sludge from EQ pond.
- Assist LEMNA in removal and re-installation of EQ Pond Liner.

LEMNA
ENVIRONMENTAL
TECHNOLOGIES, INC.

February 21, 2025

Superior, CO
Welded Cover Removal and Reinstallation

Dear Dave,

As per our discussion, the welded cover installed on Superior's EQ basin must be removed to enable sludge extraction and restore lagoon capacity. This urgent issue needs to be addressed as soon as possible to ensure permit compliance. Lemna, as the cover manufacturer, possesses unmatched qualifications to deliver a successful outcome.

For this project, we will send out a supervisor and 1-3 highly trained welding technicians to cut and then reweld the cover once sludge removal is complete. Our team has the industry's most extensive experience in welding and installing this specific cover type. Also, we will provide a "barge" of new cover material to create a secure working platform, ensuring both safety and efficiency. This approach, unique to Lemna, guarantees superior repair quality and speedy reinstallation.

Lemna has performed this operation multiple times. Though not routine, it falls squarely within our expertise and operational capabilities, which we have gathered through years of hands-on experience. I do not think there is another company in the industry that could accomplish this project.

Given the urgency of Superior's requirements, I strongly encourage you to grant approval soon so we can schedule our crew and meet the project timeline effectively.

Should you have any questions or concerns, please contact me.

Sincerely,

Tom Birkeland
Tom Birkeland
Director of Sales

info@lemna.com 612.253.2000 www.lemnatechnologies.com
4215 White Bear Parkway, Suite 200, Vadnais Heights, MN 55110

ITEM NO. 5h

INFORMATION FOR MEETING
OF THE SUPERIOR METROPOLITAN DISTRICT NO. 1
BOARD OF DIRECTORS

AGENDA ITEM NAME: **A Resolution of the Board of Directors of the Superior Metropolitan District No. 1 Cancelling the May 6, 2025, Regular District Election and Electing by Acclamation the Candidates Nominated for Director**

MEETING DATE: **March 10, 2025**

PRESENTED BY: **Shannon Dujardin, Town Clerk**

PRESENTED FOR: **Action**

BACKGROUND:
All special districts are required to hold elections in odd-numbered years. The election for Superior Metropolitan District No. 1 (the "District") is scheduled for May 6, 2025. The election may be canceled if the only matter before the electors is the election of persons to office and if, at the close of business on the 63rd day before the election, there are not more candidates than offices to be filled at the election. C.R.S. § 1-13.5-513(1). Therefore, the election needs to be canceled.

When an election is canceled, the candidates who have filed nomination petitions are deemed elected to the positions. Because the officers for the District are the same as the Board of Trustees for the Town, no other candidates can hold office.

The first step is the cancellation of the election, which is accomplished by this resolution. The second step is to declare the Town Council as elected Board members of Superior Metropolitan District No. 1.

Directors of the District upon cancellation of the election will be as follows:

Director	District Term Expires	Term
Heather Cracraft	May 2029	4 year
Mike Foster	May 2029	4 year
Jason Serbu	May 2029	4 year

The other members of the District Board currently serving terms through May 4, 2027, are as follows:

Jenn Kaaoush
Mark Lacis
Stephanie Miller
Neal Shah

RECOMMENDED ACTION:
Approve the Resolution canceling the election and declaring the names in the resolution to be elected.

MOTION: Move to approve the attached Resolution.

ATTACHMENTS:
- Resolution

SUPERIOR METROPOLITAN DISTRICT #1
RESOLUTION NO. SMD#1-6
SERIES 2025

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUPERIOR METROPOLITAN DISTRICT NO. 1 CANCELING THE MAY 6, 2025, REGULAR DISTRICT ELECTION AND ELECTING BY ACCLAMATION THE CANDIDATES NOMINATED FOR DIRECTOR

WHEREAS, at the close of business on Tuesday, March 4, 2025, the 63rd day before the election to be conducted on May 6, 2025, there were not more candidates for director than offices to be filled, including candidates filing affidavits of intent to be write-in candidates;

WHEREAS, pursuant to C.R.S. § 1-13.5-513(1), the Board may cancel the election under these circumstances; and

WHEREAS, the Board desires to do so and to declare the candidates elected.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SUPERIOR METROPOLITAN DISTRICT NO. 1 AS FOLLOWS:

Section 1. Pursuant to C.R.S. § 1-13.5-513(1), the Board of Directors hereby cancels the May 6, 2025, regular election of the Superior Metropolitan District No. 1, finding that, at the close of business on March 4, 2025, there were not more candidates for director than offices to be filled, including candidates filing affidavits of intent to be write-in candidates.

Section 2. The Board of Directors hereby declares the following candidates elected to the office of director for the following terms of office:

NAME	ADDRESS	TERM
Heather Cracraft	301 Second Avenue	4 Year
Mike Foster	502 Meridian Lane	4 Year
Jason Serbu	410 Superior Drive	4 Year

Section 3. The other members of the District Board currently serving terms through May 4, 2027, are as follows:

Jenn Kaaoush
Mark Lacis
Stephanie Miller
Neal Shah

Section 4. The Secretary shall cause to be published and posted a notice of this cancellation and shall file a copy of such notice with the Division of Local Government in compliance with C.R.S. § 1-13.5-513.

ADOPTED this ____ day of _____, 2025.

_____
Mark Lacis, President

ATTEST:

_____
Shannon Dujardin, Secretary

ITEM NO. 5i

INFORMATION FOR MEETING
OF THE SUPERIOR/MCCASLIN INTERCHANGE METROPOLITAN DISTRICT
BOARD OF DIRECTORS

AGENDA ITEM NAME: **A Resolution of the Board of Directors of the Superior McCaslin Interchange Metropolitan District Cancelling the May 6, 2025, Regular District Election and Electing by Acclamation the Candidates Nominated for Director**

MEETING DATE: **March 10, 2025**

PRESENTED BY: **Shannon Dujardin, Town Clerk**

PRESENTED FOR: **Action**

BACKGROUND:
All special districts are required to hold elections in odd-numbered years. The election for Superior/McCaslin Interchange Metropolitan District (the "District") is scheduled for May 6, 2025. The election may be canceled if the only matter before the electors is the election of persons to office and if, at the close of business on the 63rd day before the election, there are not more candidates than offices to be filled at the election. C.R.S. § 1-13.5-513(1). Therefore, the election needs to be canceled.

When an election is canceled, the candidates who have filed nomination petitions are deemed elected to the positions. Because the officers for the District are the same as the Board of Trustees for the Town, no other candidates can hold office.

The first step is the cancellation of the election, which is accomplished by this resolution. The second step is to declare the Town Council as elected Board members of Superior/McCaslin Interchange Metropolitan District.

Directors of the District upon cancellation of the election will be as follows:

Director	District Term Expires	Term
Heather Cracraft	May 2029	4 year
Mike Foster	May 2029	4 year
Jason Serbu	May 2029	4 year

The other members of the District Board currently serving terms through May 4, 2027, are as follows:

Mark Lacis
Neal Shah
Jenn Kaaoush
Stephanie Miller

RECOMMENDED ACTION:
Approve the Resolution canceling the election and declaring the names in the resolution to be elected.

MOTION: Move to approve the attached Resolution.

ATTACHMENTS:
- Resolution

SUPERIOR McCASLIN INTERCHANGE METROPOLITAN DISTRICT
RESOLUTION NO. SMID-2
SERIES 2025

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUPERIOR McCASLIN INTERCHANGE METROPOLITAN DISTRICT CANCELING THE MAY 6, 2025, REGULAR DISTRICT ELECTION AND ELECTING BY ACCLAMATION THE CANDIDATES NOMINATED FOR DIRECTOR

WHEREAS, at the close of business on Tuesday, March 4, 2025, the 63rd day before the election to be conducted on May 6, 2025, there were not more candidates for director than offices to be filled, including candidates filing affidavits of intent to be write-in candidates;

WHEREAS, pursuant to C.R.S. § 1-13.5-513(1), the Board may cancel the election under these circumstances; and

WHEREAS, the Board desires to do so and to declare the candidates elected.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SUPERIOR McCASLIN INTERCHANGE METROPOLITAN DISTRICT AS FOLLOWS:

Section 1. Pursuant to C.R.S. § 1-13.5-513(1), the Board of Directors hereby cancels the May 6, 2025, regular election of the Superior McCaslin Interchange Metropolitan District, finding that, at the close of business on March 4, 2025, there were not more candidates for director than offices to be filled, including candidates filing affidavits of intent to be write-in candidates.

Section 2. The Board of Directors hereby declares the following candidates elected to the office of director for the following terms of office:

NAME	ADDRESS	TERM
Heather Cracraft	301 Second Avenue	4 Year
Mike Foster	502 Meridian Lane	4 Year
Jason Serbu	410 Superior Drive	4 Year

Section 3. The other members of the District Board currently serving terms through May 4, 2027, are as follows:

Jenn Kaaoush
Mark Lacis
Stephanie Miller
Neal Shah

Section 4. The Secretary shall cause to be published and posted a notice of this cancellation and shall file a copy of such notice with the Division of Local Government in compliance with C.R.S. § 1-13.5-513.

ADOPTED this ____ day of _____, 2025.

_____
Mark Lacis, President

ATTEST:

_____
Shannon Dujardin, Secretary

ITEM NO. 5l

INFORMATION FOR MEETING
OF THE SUPERIOR LIQUOR LICENSING AUTHORITY BOARD

AGENDA ITEM NAME: **Ratification of Temporary Liquor Permit for B&B Corp-2 Inc. (Krishna Bhandari) for Rock Creek Wine & Spirits DL Inc. and Approval of Liquor License Transfer of Ownership**

MEETING DATE: **March 10, 2025**

PRESENTED BY: **Shannon Dujardin, Town Clerk**

PRESENTED FOR: **Action**

BACKGROUND:

An application for the transfer of ownership of a Retail Liquor Store (City) liquor license has been submitted by B&B Corp-2 Inc. (Krishna Bhandari) for Rock Creek Wine & Spirits DL Inc. dba Rock Creek Wine & Spirits located at 1697 Coalton Road (the "Application") to take the place of the current license holder Tran Minh Le, Rock Creek Wine & Spirits DL Inc. dba Rock Creek Wine & Spirits. B&B Corp-2 Inc. was granted a temporary liquor permit for the premises during the time this application is pending. The item is currently on the agenda for approval by the Town Board acting as the Local Licensing Authority.

A hearing is not required for the Authority to approve the application. The relevant statute, C.R.S. § 44-3-303, provides that the local licensing authority "may" cause a hearing to be held on a transfer application. Therefore, under the statute, a hearing is not mandatory. However, an applicant must be given a full, fair and impartial hearing before a license is denied. *See e.g.*, *Lab Dev. Co. v. Hill*, 381 P.2d 811 (1963). Consequently, the Authority may grant a transfer application without a hearing, but it may not deny an application without a hearing.

The law requires a temporary permit to be issued within working 5 days of receipt of the completed transfer application to allow a business to continue to sell and serve alcohol beverages pending consideration of a transfer application. C.R.S. 44-3-303(4). In order to comply with the 5-day timeline for issuance of a temporary permit, a temporary

permit was issued on February 25, 2025, which approval now requires ratification by the Authority.

At the Authority meeting, the Authority should approve issuance of the temporary permit and may either approve the Application or set it for a public hearing at a later date. Should the Authority, based on its review of the Application, decide that good reason may exist not to approve the application, the applicant must be given a public hearing.

Grounds for Review

The only matters subject to review for a transfer application are those set forth in C.R.S. § 44-3-307 and related regulations See C.R.S. § 44-3-303(1)(c). Such matters relate solely to whether the transfer applicant is qualified to hold a liquor license, and include the following determinations:

1. License fee paid
2. Applicant is of good moral character, and applicant's character, record and reputation are satisfactory
3. Applicant is not a corporation or partnership, any of whose officers, directors, members, or shareholders holding 10% of stock are not of good moral character
4. Applicant is not employing, assisted by, or financed (in whole or part) by another person "not of good character and reputation"
6. Applicant is over 21 years of age
7. Applicant is not a peace officer, state authority or its inspectors or employees
8. Fingerprints submitted
9. Personal history submitted
10. Fingerprints being reviewed by CBI
11. Premises licensed at time transfer application filed with local licensing authority
12. Application is complete

Upon review of the Application, everything appears to be in order and the applicant has satisfied the above criteria.

The temporary permit allowing temporary sales of alcohol beverages at the retail liquor store may remain in effect for up to 120 days. C.R.S. § 44-4-303(4). If the Application to transfer the license has not been granted or denied within those 120 days, the Authority may, in its discretion and upon a showing of good cause, extend the temporary permit for an additional period not to exceed 60 days.

RECOMMENDED ACTION:

- Ratify approval of the temporary permit.

- Review the Application, and decide whether to approve, conditionally approve or set the matter for a public hearing and provide required notice if the Authority believes there may be reason to deny the the license transfer.

MOTION: Move to approve the application for a liquor license transfer for Krishna Bhandari (B&B Corp-2 Inc.) for the Rock Creek Wine & Spirits retail liquor store.

ATTACHMENTS:
- Temporary permit
- Application documents

DR 8404 (03/26/24)
COLORADO DEPARTMENT OF REVENUE
Liquor Enforcement Division
PO BOX 17087
Denver CO 80217-0087
(303) 205-2300

Colorado Liquor Retail License Application

*** Note that the Division will not accept cash** ☐ Paid by Check ☐ Paid Online

Date Uploaded to MoveIt

☐ New License ☐ New-Concurrent ☒ Transfer of Ownership ☐ State Property Only ☐ Master file

---

- **All answers must be printed in black ink or typewritten**
- **Applicant must check the appropriate box(es)**
- **Applicant should obtain a copy of the Colorado Liquor and Beer Code:** *SBG.Colorado.gov/Liquor*

Applicant is applying as a/an ☐ Individual ☐ Limited Liability Company ☐ Association or Other ☒ Corporation ☐ Partnership (Includes Limited Liability and Husband and Wife Partnerships)

Applicant Name If an LLC, name of LLC; if partnership, at least 2 partner's names; if corporation, name of corporation

B&B Corp-2 Inc

FEIN Number: 33-2904548

State Sales Tax Number: 96503930-0001

Trade Name of Establishment (DBA): Rock Creek Liquor

Business Telephone: 303-494-9929

Address of Premises (specify exact location of premises, include suite/unit numbers): 1697 Coalton Rd, Suite C

City	County	State	ZIP Code
Superior	Boulder	CO	80027

Mailing Address (Number and Street)	City or Town	State	ZIP Code
1697 Coalton Rd, Suite C,	Superior	CO	80027

Email Address: dhangk@gmail.com

If the premises currently has a liquor or beer license, you **must** answer the following questions.

Present Trade Name of Establishment (DBA): Rock Creek Wine & Spirits

Present State License Number	Present Class of License	Present Expiration Date
41-46880-0000	Retail Liquor Store (city)	09/03/2025

City of Superior
Liquor Licensing Authority

SUBJECT: Temporary Liquor Permit

Ladies and Gentlemen:

The undersigned hereby requests the issuance of a temporary liquor permit for the business now known as Rock Creek Liquor located at 1697 Coalton Rd, Suite C, Superior, CO 80027.

The contact person is:

Kristine Hoeltgen
303-202-5075
krishoeltgen@yahoo.com

Thank you for your assistance.

Very truly yours,
B&B Corp-2 Inc

By: _____ Date: February 11, 2025
Krishna Bhandari

Section A Nonrefundable application fees*

- ☐ Application Fee for New License $1,100.00
- ☐ Application Fee for New License with Concurrent Review $1,200.00
- ☒ Application Fee for Transfer $1,100.00

Section B Liquor License Fees*

- ☐ Add Optional Premises to H & R ..... $100.00 X [ ] Total [ ]
- ☐ Add Sidewalk Service Area $75.00
- ☐ Arts License (City) $308.75
- ☐ Arts License (County) $308.75
- ☐ Beer and Wine License (City) $351.25
- ☐ Beer and Wine License (County) $436.25
- ☐ Brew Pub License (City) $750.00
- ☐ Brew Pub License (County) $750.00
- ☐ Campus Liquor Complex (City) $500.00
- ☐ Campus Liquor Complex (County) $500.00
- ☐ Campus Liquor Complex (State) $500.00
- ☐ Club License (City) $308.75
- ☐ Club License (County) $308.75
- ☐ Distillery Pub License (City) $750.00
- ☐ Distillery Pub License (County) $750.00
- ☐ Hotel and Restaurant License (City) $500.00
- ☐ Hotel and Restaurant License (County) $500.00
- ☐ Hotel and Restaurant License with one optional premises (City) $600.00
- ☐ Hotel and Restaurant License with one optional premises (County) $600.00

Section B Liquor License Fees* (Continued)

- [ ] Liquor–Licensed Drugstore (City) $227.50
- [ ] Liquor–Licensed Drugstore (County) $312.50
- [ ] Lodging & Entertainment - L&E (City) $500.00
- [ ] Lodging & Entertainment - L&E (County) $500.00
- [ ] Manager Registration - H & R $30.00
- [ ] Manager Registration - Tavern $30.00
- [ ] Manager Registration - Lodging & Entertainment $30.00
- [ ] Manager Registration - Campus Liquor Complex $30.00
- [ ] Optional Premises License (City) $500.00
- [ ] Optional Premises License (County) $500.00
- [ ] Racetrack License (City) $500.00
- [ ] Racetrack License (County) $500.00
- [ ] Resort Complex License (City) $500.00
- [ ] Resort Complex License (County) $500.00
- [ ] Related Facility - Campus Liquor Complex (City) $160.00
- [ ] Related Facility - Campus Liquor Complex (County) $160.00
- [ ] Related Facility - Campus Liquor Complex (State) $160.00
- [ ] Retail Gaming Tavern License (City) $500.00
- [ ] Retail Gaming Tavern License (County) $500.00
- [ ] Retail Liquor Store License - Additional (City) $227.50
- [ ] Retail Liquor Store License - Additional (County) $312.50
- [x] Retail Liquor Store (City) $227.50

Section B Liquor License Fees* (Continued)

- ☐ Retail Liquor Store (County) $312.50
- ☐ Tavern License (City) $500.00
- ☐ Tavern License (County) $500.00
- ☐ Vintners Restaurant License (City) $750.00
- ☐ Vintners Restaurant License (County) $750.00

Questions? Visit: SBG.Colorado.gov/Liquor for more information

Do not write in this space - For Department of Revenue use only

Liability Information

License Account Number

Liability Date

License Issued Through (Expiration Date)

Total

$

Application Documents Checklist and Worksheet

Instructions: This checklist should be utilized to assist applicants with filing all required documents for licensure. **All** documents must be properly signed and correspond with the name of the applicant exactly. **All** documents must be typed or legibly printed. Upon final State approval the license will be mailed to the local licensing authority. Application fees are nonrefundable.
Questions? Visit: *SBG.Colorado.gov/Liquor* **for more information**

Items submitted, please check all appropriate boxes completed or documents submitted

I. Applicant information

- [x] Applicant/Licensee identified
- [x] State sales tax license number listed or applied for at time of application
- [x] License type or other transaction identified
- [ ] Return originals to local authority (additional items may be required by the local licensing authority)
- [x] All sections of the application need to be completed
- [ ] Master file applicants must include the Application for Master File form DR 8415 and applicable fees to this Retail License Application

II. Diagram of the premises

- [x] No larger than 8½" X 11"
- [x] Dimensions included (does not have to be to scale). Exterior areas should show type of control (fences, walls, entry/exit points, etc.)
- [ ] Separate diagram for each floor (if multiple levels)
- [ ] Return originals to local authority (additional items may be required by the local licensing authority)
- [ ] Kitchen - identified if Hotel and Restaurant
- [x] Bold/Outlined Licensed Premises

III. Proof of property possession (One Year Needed)

- [ ] Deed in name of the applicant (or) (matching Applicant Name provided on page 1) date stamped / filed with County Clerk
- [x] Lease in the name of the applicant (or) (matching Applicant Name provided on page 1)
- [ ] Lease assignment in the name of the applicant with proper consent from the landlord and acceptance by the applicant
- [ ] Other agreement if not deed or lease. (matching Applicant Name provided on page 1)

Application Documents Checklist and Worksheet

Instructions: This checklist should be utilized to assist applicants with filing all required documents for licensure. **All** documents must be properly signed and correspond with the name of the applicant exactly. **All** documents must be typed or legibly printed. Upon final State approval the license will be mailed to the local licensing authority. Application fees are nonrefundable.
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IV. Background information (DR 8404-I) and financial documents

- [x] Complete DR 8404-I for each principal (individuals with more than 10% ownership, officers, directors, partners, members)
- [x] Fingerprints taken and submitted to the appropriate Local Licensing Authority through an approved State Vendor. Master File applicants submit results to the State
  Do not complete fingerprint cards prior to submitting your application.
  The Vendors are as follows:
  IdentoGO
  Appointment Scheduling Website: *https://uenroll.identogo.com/workflows/25YQHT*
  Phone: 844-539-5539 (toll-free)
  IdentoGO FAQs: *https://www.colorado.gov/pacific/cbi/identification-faqs*
  State Liquor Code for IdentoGO: 25YQHT
  Colorado Fingerprinting
  Appointment Scheduling Website: *http://www.coloradofingerprinting.com/cabs/*
  Phone: 720-292-2722 833-224-2227 (toll free)
  State Liquor Code for Colorado Fingerprinting: C030LIQI
- [x] Purchase agreement, stock transfer agreement, and/or authorization to transfer license
- [ ] List of all notes and loans (Copies to also be attached)

V. Sole proprietor/husband and wife partnership (if applicable)

- [ ] Form DR 4679 Lawful Presence Affidavit
- [ ] Copy of State issued Driver's License or Colorado Identification Card for each applicant

VI. Corporate applicant information (if applicable)

- [x] Certificate of Incorporation
- [x] Certificate of Good Standing
- [ ] Certificate of Authorization if foreign corporation (out of state applicants only)

VII. Partnership applicant information (if applicable)

- [ ] Partnership Agreement (general or limited).
- [ ] Certificate of Good Standing

VIII. Limited Liability Company applicant information (if applicable)

- [ ] Copy of articles of organization
- [ ] Certificate of Good Standing
- [ ] Copy of Operating Agreement (if applicable)
- [ ] Certificate of Authority if foreign LLC (out of state applicants only)

IX. Manager registration for Hotel and Restaurant, Tavern, Lodging & Entertainment, and Campus Liquor Complex licenses when included with this application

- [ ] $30.00 fee
- [x] If owner is managing, no fee required

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- [ ] $30.00 fee

- [x] If owner is managing, no fee required

1. Is the applicant (including any of the partners if a partnership; members or managers if a limited liability company; or officers, stockholders or directors if a corporation) or managers under the age of twenty-one years?..... ☐ Yes ☑ No

2. Has the applicant (including any of the partners if a partnership; members or managers if a limited liability company; or officers, stockholders or directors if a corporation) or managers ever (in Colorado or any other state):

   a. Been denied an alcohol beverage license?..... ☐ Yes ☑ No

   b. Had an alcohol beverage license suspended or revoked?..... ☐ Yes ☑ No

   c. Had interest in another entity that had an alcohol beverage license suspended or revoked?..... ☐ Yes ☑ No

   If you answered yes to a, b or c above, explain in detail on a separate sheet.

3. Has a liquor license application (same license class), that was located within 500 feet of the proposed premises, been denied within the preceding two years?..... ☐ Yes ☑ No

If "yes", explain in detail.

n/a

4. Are the premises to be licensed within 500 feet, of any public or private school that meets compulsory education requirements of Colorado law, or the principal campus of any college, university or seminary?..... ☐ Yes ☑ No

or

Waiver by local ordinance? ☐ Yes ☑ No

Other

n/a

5. Is your Liquor Licensed Drugstore (LLDS) or Retail Liquor Store (RLS) within 1500 feet of another retail liquor license for off-premises sales in a jurisdiction with a population of greater than (>) 10,0000? **NOTE:** The distance shall be determined by a radius measurement that begins at the principal doorway of the LLDS/RLS premises for which the application is being made and ends at the principal doorway of the Licensed LLDS/RLS..... ☐ Yes ☑ No

6. Is your Liquor Licensed Drugstore (LLDS) or Retail Liquor Store (RLS) within 3000 feet of another retail liquor license for off-premises sales in a jurisdiction with a population of less than (<) 10,0000? **NOTE:** The distance shall be determined by a radius measurement that begins at the principal doorway of the LLDS/RLS premises for which the application is being made and ends at the principal doorway of the Licensed LLDS/RLS..... ☐ Yes ☑ No

For additional Retail Liquor Store only.

N/A

a. Was your Retail Liquor Store License issued on or before January 1, 2016?.... ☐ Yes ☐ No

b. Are you a Colorado resident?..... ☑ Yes ☐ No

7. Has a liquor or beer license ever been issued to the applicant (including any of the partners, if a partnership; members or manager if a Limited Liability Company; or officers, stockholders or directors if a corporation)? If yes, identify the name of the business and list any **current** financial interest in said business including any loans to or from a licensee..... ☐ Yes ☑ No

8. Does the applicant, as listed on line 2 of this application, **have legal possession of the premises by ownership**, lease or other arrangement?..... ☑ Yes ☐ No

☐ Ownership ☑ Lease ☐ Other (Explain in detail)

a. If leased, list name of landlord and tenant, and date of expiration, **exactly** as they appear on the lease:

Landlord	Tenant	Expires
DK Express, LLC	B&B Corp-2 Inc	02/28/2050

b. Is a percentage of alcohol sales included as compensation to the landlord? If yes, complete question on page 9..... ☐ Yes ☑ No

c. Attach a diagram that designates the area to be licensed in black bold outline (including dimensions) which shows the bars, brewery, walls, partitions, entrances, exits and what each room shall be utilized for in this business. This diagram should be no larger than 8½" X 11".

9. Who, besides the owners listed in this application (including persons, firms, partnerships, corporations, limited liability companies) will loan or give money, inventory, furniture or equipment to or for use in this business; or who will receive money from this business? Attach a separate sheet if necessary.

Last Name	First Name	
N/A		
Date of Birth (MM/DD/YY)	**FEIN or SSN Number**	**Interest/Percentage**
Last Name	**First Name**	
Date of Birth (MM/DD/YY)	**FEIN or SSN Number**	**Interest/Percentage**
Last Name	**First Name**	
Date of Birth (MM/DD/YY)	**FEIN or SSN Number**	**Interest/Percentage**

Attach copies of all notes and security instruments and any written agreement or details of any oral agreement, by which any person (including partnerships, corporations, limited liability companies, etc.) will share in the profit or gross proceeds of this establishment, and any agreement relating to the business which is contingent or conditional in any way by volume, profit, sales, giving of advice or consultation.

10. Optional Premises or Hotel and Restaurant Licenses with Optional Premises: N/A
Has a local ordinance or resolution authorizing optional premises been adopted?.... ☐ Yes ☐ No

Number of additional Optional Premise areas requested. (See license fee chart) N/A

For the addition of a Sidewalk Service Area per Regulation 47-302(A)(4), include a diagram of the service area and documentation received from the local governing body authorizing use of the sidewalk. Documentation may include but is not limited to a statement of use, permit, easement, or other legal permissions.

11. Liquor Licensed Drugstore (LLDS) applicants, answer the following:

a. Is there a pharmacy, licensed by the Colorado Board of Pharmacy, located within the applicant's LLDS premise?..... N/A ☐ Yes ☐ No

If "yes" a copy of license must be attached.

12. Club Liquor License applicants answer the following: **Attach a copy of applicable documentation**

a. Is the applicant organization operated solely for a national, social, fraternal, patriotic, political or athletic purpose and not for pecuniary gain?..... ☐ N/A ☐ Yes ☐ No

b. Is the applicant organization a regularly chartered branch, lodge or chapter of a national organization which is operated solely for the object of a patriotic or fraternal organization or society, but not for pecuniary gain?..... ☐ N/A ☐ Yes ☐ No

c. How long has the club been incorporated?..... N/A

d. Has applicant occupied an establishment for three years (three years required) that was operated solely for the reasons stated above?..... ☐ N/A ☐ Yes ☐ No

13. Brew-Pub, Distillery Pub or Vintner's Restaurant applicants answer the following:

a. Has the applicant received or applied for a Federal Permit? (Copy of permit or application must be attached)..... ☐ N/A ☐ Yes ☐ No

14. Campus Liquor Complex applicants answer the following:

a. Is the applicant an institution of higher education?..... ☐ N/A ☐ Yes ☐ No

b. Is the applicant a person who contracts with the institution of higher education to provide food services?..... ☐ N/A ☐ Yes ☐ No

If "yes" please provide a copy of the contract with the institution of higher education to provide food services.

15. For all on-premises applicants.

a. For all Liquor Licensed Drugstores (LLDS) the Permitted Manager must also submit an Manager Permit Application - DR 8000 and fingerprints.

Last Name of Manager	First Name of Manager
N/A	N/A

16. Does this manager act as the manager of, or have a financial interest in, any other liquor licensed establishment in the State of Colorado? If yes, provide name, type of license and account number..... ☐ N/A ☐ Yes ☐ No

Name	
N/A	
Type of License	**Account Number**
N/A	N/A

17. Related Facility - Campus Liquor Complex applicants answer the following:

a. Is the related facility located within the boundaries of the Campus Liquor Complex?..... N/A ☐ Yes ☐ No

If yes, please provide a map of the geographical location within the Campus Liquor Complex.

If no, this license type is not available for issues outside the geographical location of the Campus Liquor Complex.

b. Designated Manager for Related Facility - Campus Liquor Complex

Last Name of Manager	First Name of Manager
N/A	N/A

18. Tax Information.

a. Has the applicant, including its manager, partners, officer, directors, stockholders, members (LLC), managing members (LLC), or any other person with a 10% or greater financial interest in the applicant, been found in final order of a tax agency to be delinquent in the payment of any state or local taxes, penalties, or interest related to a business?..... ☐ Yes ☑ No

b. Has the applicant, including its manager, partners, officer, directors, stockholders, members (LLC), managing members (LLC), or any other person with a 10% or greater financial interest in the applicant failed to pay any fees or surcharges imposed pursuant to section 44-3-503, C.R.S.?..... ☐ Yes ☑ No

If applicant is a corporation, partnership, association or limited liability company, applicant must list all **Officers, Directors, General Partners, and Managing Members.** In addition, applicant must list any stockholders, partners, or members with **ownership of 10% or more in the applicant. All persons listed below** must also attach form DR 8404-I (Individual History Record), and make an appointment with an approved State Vendor through their website. See application checklist, Section IV, for details.

Name	Date of Birth (MM/DD/YY)
Krishna Bhandari	01/11/1986

Street Address
892 Drake Ave,

City	State	ZIP Code	Position	%Owned
Erie	CO	80516	Pres/VP/Sec. & Treasurer	100

Name	Date of Birth (MM/DD/YY)
N/A	

Street Address

City	State	ZIP Code	Position	%Owned

Name	Date of Birth (MM/DD/YY)

Street Address

City	State	ZIP Code	Position	%Owned

Name	Date of Birth (MM/DD/YY)

Street Address

City	State	ZIP Code	Position	%Owned

Name	Date of Birth (MM/DD/YY)

Street Address

City	State	ZIP Code	Position	%Owned

** If applicant is owned 100% by a parent company, please list the designated principal officer on above.

** Corporations - the President, Vice-President, Secretary and Treasurer must be accounted for above (Include ownership percentage if applicable)

** If total ownership percentage disclosed here does not total 100%, applicant must check this box:

☒ Applicant affirms that no individual other than these disclosed herein owns 10% or more of the applicant and does not have financial interest in a prohibited liquor license pursuant to Article 3 or 5, C.R.S.

Oath Of Applicant

I declare under penalty of perjury in the second degree that this application and all attachments are true, correct, and complete to the best of my knowledge. I also acknowledge that it is my responsibility and the responsibility of my agents and employees to comply with the provisions of the Colorado Liquor or Beer and Wine Code which affect my license.

Printed Name	Title
Krishna Bhandari	Managing Member

Authorized Signature	Date (MM/DD/YY)
[signature]	02/11/2025

Report and Approval of Local Licensing Authority (City/County)

Date application filed with local authority	Date of local authority hearing (for new license applicants; cannot be less than 30 days from date of application)
2/13/2025	

For Transfer Applications Only - Is the license being transferred valid?..... ☒ Yes ☐ No

The Local Licensing Authority Hereby Affirms that each person required to file DR 8404-I (Individual History Record) or a DR 8000 (Manager Permit) has been:

☑ Fingerprinted

☑ Subject to background investigation, including NCIC/CCIC check for outstanding warrants

That the local authority has conducted, or intends to conduct, an inspection of the proposed premises to ensure that the applicant is in compliance with and aware of, liquor code provisions affecting their class of license
(Check One)

☐ Date of inspection or anticipated date

☑ Will conduct inspection upon approval of state licensing authority

☐ Is the Liquor Licensed Drugstore (LLDS) or Retail Liquor Store (RLS) within 1,500 feet of another retail liquor license for off-premises sales in a jurisdiction with a population of > 10,0000? ..... ☐ Yes ☐ No

☐ Is the Liquor Licensed Drugstore (LLDS) or Retail Liquor Store (RLS) within 3,000 feet of another retail liquor license for off-premises sales in a jurisdiction with a population of < 10,0000? ..... ☐ Yes ☐ No

NOTE: The distance shall be determined by a radius measurement that begins at the principal doorway of the LLDS/RLS premises for which the application is being made and ends at the principal doorway of the Licensed LLDS/RLS.

☐ Does the Liquor-Licensed Drugstore (LLDS) have at least twenty percent (20%) of the applicant's gross annual income derived from the sale of food, during the prior twelve (12) month period? ..... ☐ Yes ☐ No

The foregoing application has been examined; and the premises, business to be conducted, and character of the applicant are satisfactory. We do report that such license, if granted, will meet the reasonable requirements of the neighborhood and the desires of the adult inhabitants, and will comply with the provisions of Title 44, Article 4 or 3, C.R.S., and Liquor Rules. **Therefore, this application is approved.**

Local Licensing Authority for: Town of Superior

Telephone Number: 303-817-2957

☒ Town, City ☐ County

Printed Name: Mark Lacis

Title: Mayor

Signature:

Date (MM/DD/YY):

Printed Name:

Title:

Signature:

Date (MM/DD/YY):

DR 8495 (02/16/24)
COLORADO DEPARTMENT OF REVENUE
Liquor Enforcement Division
PO BOX 17087
Denver CO 80217-0087
(303) 205-2300

Tax Check Authorization, Waiver, and Request to Release Information

I, Krishna Bhandari

am signing this Tax Check Authorization, Waiver and Request to Release Information (hereinafter "Waiver") on behalf of

(the "Applicant/Licensee")

B&B Corp-2 Inc

to permit the Colorado Department of Revenue and any other state or local taxing authority to release information and documentation that may otherwise be confidential, as provided below. If I am signing this Waiver for someone other than myself, including on behalf of a business entity, I certify that I have the authority to execute this Waiver on behalf of the Applicant/Licensee.

The Executive Director of the Colorado Department of Revenue is the State Licensing Authority, and oversees the Colorado Liquor Enforcement Division as his or her agents, clerks, and employees. The information and documentation obtained pursuant to this Waiver may be used in connection with the Applicant/Licensee's liquor license application and ongoing licensure by the state and local licensing authorities. The Colorado Liquor Code, section 44-3-101. et seq. ("Liquor Code"), and the Colorado Liquor Rules, 1 CCR 203-2 ("Liquor Rules"), require compliance with certain tax obligations, and set forth the investigative, disciplinary and licensure actions the state and local licensing authorities may take for violations of the Liquor Code and Liquor Rules, including failure to meet tax reporting and payment obligations.

The Waiver is made pursuant to section 39-21-113(4), C.R.S., and any other law, regulation, resolution or ordinance concerning the confidentiality of tax information, or any document, report or return filed in connection with state or local taxes. This Waiver shall be valid until the expiration or revocation of a license, or until both the state and local licensing authorities take final action to approve or deny any application(s) for the renewal of the license, whichever is later. Applicant/Licensee agrees to execute a new waiver for each subsequent licensing period in connection with the renewal of any license, if requested.

By signing below, Applicant/Licensee requests that the Colorado Department of Revenue and any other state or local taxing authority or agency in the possession of tax documents or information, release information and documentation to the Colorado Liquor Enforcement Division, and is duly authorized employees, to act as the Applicant's/Licensee's duly authorized representative under section 39-21-113(4), C.R.S., solely to allow the state and local licensing authorities, and their duly authorized employees, to investigate compliance with the Liquor Code and Liquor Rules. Applicant/ Licensee authorizes the state and local licensing authorities, their duly authorized employees, and their legal representatives, to use the information and documentation obtained using this Waiver in any administrative or judicial action regarding the application or license.

Name (Individual/Business)

B&B Corp-2 Inc

Social Security Number/Tax Identification Number	Home Phone Number	Business/Work Phone Number
33-2904548	720-982-8446	303-494-9929

Street Address

1697 Coalton Rd, Suite C,

City	State	ZIP Code
Superior	CO	80027

Printed name of person signing on behalf of the Applicant/Licensee

Krishna Bhandari

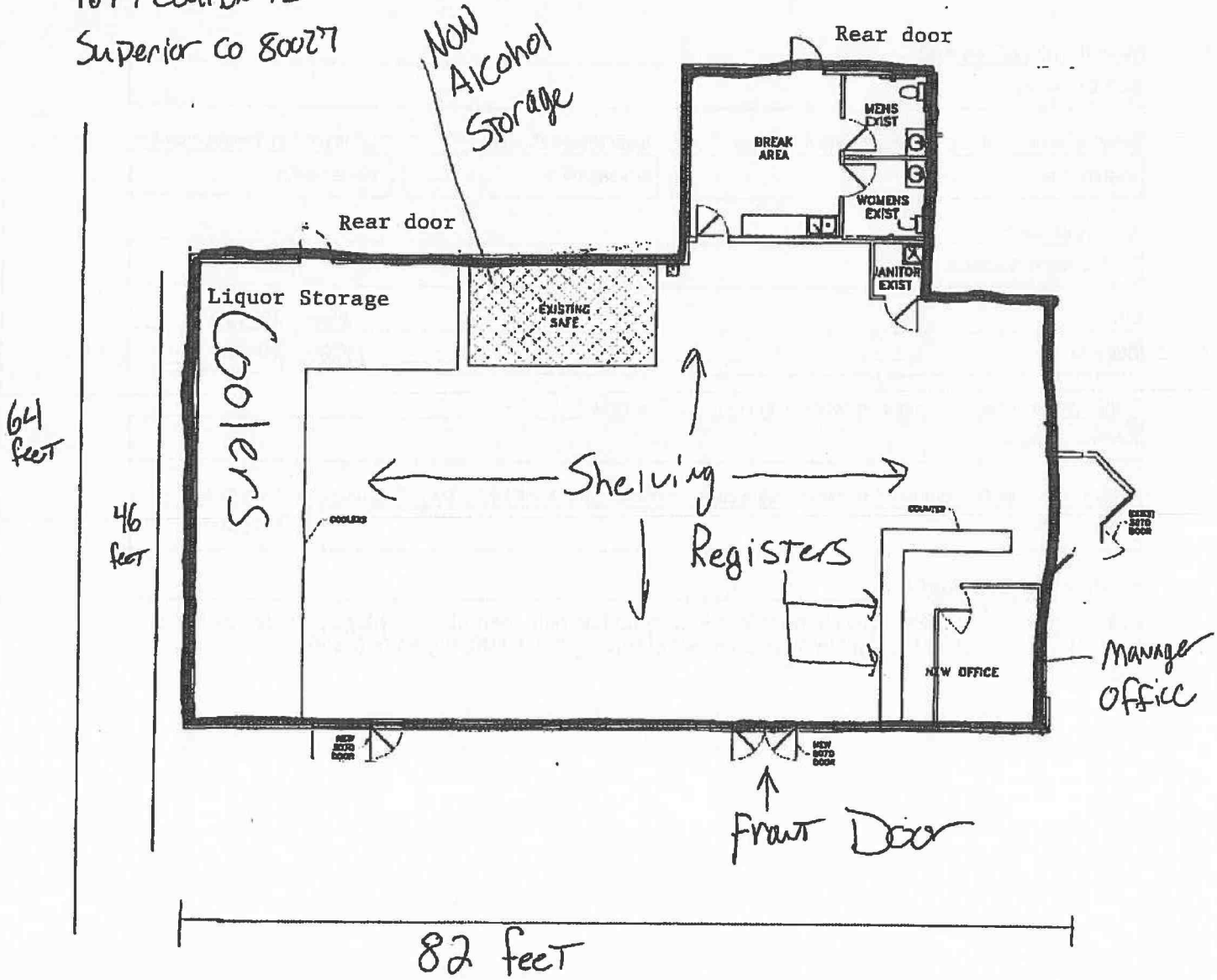
Applicant/Licensee's Signature (Signature authorizing the disclosure of confidential tax information)	Date Signed
✓ Krishna.	02/11/2025

Privacy Act Statement

Providing your Social Security Number is voluntary and no right, benefit or privilege provided by law will be denied as a result of refusal to disclose it. § 7 of Privacy Act, 5 USCS § 552a (note).

Rock Creek
Wine and Spirits

1697 Coalton Rd
Superior Co 80027



COLORADO DEPARTMENT OF REVENUE
Liquor Enforcement Division
1375 Sherman St, Denver CO 80261
September, 2005

AFFIDAVIT OF TRANSFER AND STATEMENT OF COMPLIANCE

Pursuant to the requirements of 12-47-303(3)(b), Colorado Revised Statutes, Licensee hereby states that all accounts for alcohol beverages sold to the Applicant are:

☑ Paid in full. There are no outstanding accounts with any Colorado Wholesalers.

☐ Licensee hereby certifies that the following is a complete list of accounts for alcohol beverages that are unpaid:

_____

_____

Licensee and Applicant agree that all accounts will be paid for from the proceeds at closing by the: ☑ Licensee ☐ Applicant

☐ Licensee unavailable to certify disposition of accounts for alcohol beverages - Inventory list attached. Transfer by operation of law - Regulation 47-304.

☐ Applicant will assume full responsibility for payment of the outstanding accounts as listed above.

☐ No alcohol beverage inventory transferred or sold.

Licensee hereby authorizes the transfer of its Colorado Retail Liquor License to the Applicant, its agent, or a company, corporation, partnership or other business entity to be formed by the Applicant.

Dated this 11th day of February, 2025.

Seller:

ROCK CREEK WINE & SPIRITS DL INC #41-46880-0000
Licensee & License Number

Rock Creek Wine & Spirits
Trade name

Tran Le
Signature

President
Position

Tran Le
Print Name

Buyer:

B&B Corp-2 Inc
Applicant

Rock Creek Liquor
Trade name

Krishna Bhandari
Signature

President
Position

Krishna Bhandari
Print Name

LEASE

(Multi-Tenant Building)

This Lease is entered into this 10th day of February, 2025, by DK Express LLC, a Colorado limited liability company ("**Landlord**"), and B&B Corp-2 Inc, a Colorado corporation ("**Tenant**"), as follows:

1. Demise. Landlord hereby leases to Tenant Unit C ("**Premises**") of that certain shopping center located at 1687 Coalton Road, Superior, CO 80027 ("**Building**"). The use and occupation of the Premises by Tenant shall include Tenant's right to use in common with the other tenants in the Building the common lawn areas, employees' and customers' parking areas, service roads, loading facilities, landscaped areas, sidewalks, driveways, entrances and exits and other areas designed for the joint use or benefit of all tenants of the Building, as the same may exist from time to time (collectively, "**Common Areas**").

2. Initial Term. Subject to the terms and provisions of Paragraph 6 below, the initial term of this Lease will be commencing on the date on which Tenant obtains its temporary liquor permit ("**Commencement Date**"), and ending at midnight on December 31, 2050 ("**Expiration Date**") and in the event that the Commencement Date is not the first day of the month, all Rent and Other Charges shall be prorated. All references in this Lease to "**Term**" will include the Initial Term.

3. Extended Terms. (Intentionally Deleted)

4. Rent.

a. Subject to the provisions of Paragraph 4 (b) below, during the Initial Term, minimum monthly base rent ("**Rent**") will be $15,500.00 which will increase on January 1st of each year beginning January 1, 2026.

b. Commencing on the Commencement Date, Tenant will pay Rent monthly, in advance, on the first day of each month during the Initial Term.

c. Until changed by notice from Landlord, which notice shall be effective not less than five (5) business days after Tenant's receipt thereof, all payments of Rent will be made by Tenant to Landlord at the address specified in Paragraph 35 below.

5. CAM Costs, Taxes and Insurance.

a. **Use of Common Areas.** Landlord shall operate, manage, equip, adequately light, and maintain in good condition and repair all Common Areas. The minimum standard of maintenance for the Common Areas shall be comparable to the standards of maintenance followed in other first-class retail developments in the Denver metropolitan area. Tenant and its employees, agents, customers, licensees and invitees shall have the non-exclusive right, in common with Landlord and all others to whom Landlord has or may hereafter grant rights, to use the Common Areas for their intended purposes, subject to such reasonable rules and regulations as Landlord may from time to time impose and any additional rights Tenant may have to use the

Common Areas under the terms of this Lease. Tenant agrees to abide by such rules and regulations and to use reasonable efforts to cause its employees, agents, customers, licensees and invitees to conform to such rules and regulations. Landlord may at any time close temporarily all or any part of the Common Areas to make repairs or changes, to prevent the acquisition of public rights in such area or to discourage non-customer parking and Landlord may do such other acts in and to the Common Areas as in its judgment may be desirable to improve the convenience of such areas for all tenants and customers of the Building; provided that Landlord shall not do anything within the Common Areas which materially or adversely affects the visibility of or access to the Premises.

b. **Calculation of CAM Costs.** The Building's **"Common Area Maintenance Costs"** or **"CAM Costs"** shall be the total of all costs and expenses incurred by Landlord in operating, managing, equipping, protecting, policing, lighting, repairing, replacing and maintaining the Common Areas and the common facilities of the Building (less any insurance proceeds collected with respect to any such repair or replacement) including, but not limited to, all costs and expenses of (1) maintaining and repairing the Common Areas as shall be required in Landlord's reasonable judgment to preserve the utility and condition of the Common Areas in substantially the same condition and status as the Common Areas were in as of the Commencement Date; (2) security, fire detection and protection and traffic direction and control; (3) cleaning and removal of rubbish, dirt, debris, water, snow and ice (including removal of water, snow and ice from rooftops); (4) planting, re-planting and replacing flowers and landscaping; (5) supplies; (6) utility services and lighting (including the cost of light bulbs and electric current); (7) patching, repairing, resurfacing, and marking of all parking and drive areas; (8) repainting exterior building walls and signs (excluding the signs of individual tenants); (9) any costs of complying with any law, rule, regulation, statute, or other with respect to Common Areas (except to the extent that the Common Areas are not originally constructed in compliance with all such then applicable laws, rules, regulations, statutes, or orders); and (10) any other reasonable expense or charge whether or not hereinbefore mentioned, which, in accordance with generally accepted accounting and management principles consistently applied, would be considered as an expense of operating, maintaining or repairing the Common Areas. CAM Costs shall also include an administrative fee to Landlord for management, supervision and/or general overhead in an amount not to exceed ten percent (10%) of all such costs. CAM Costs shall not include any other fee to or charge by Landlord for management, supervision, administration, profit and/or general overhead.

c. **Tenant's Proportionate Share.** Tenant will pay to Landlord, at the same time and at the same address as Rent due under this Lease, its Proportionate Share (hereinafter defined) of CAM Costs, Taxes (hereinafter defined) and Insurance (hereinafter defined) (collectively, **"Other Charges"**). Tenant's Proportionate Share shall be determined by dividing the total number of rentable square feet in the Premises from time to time by the total number of rentable square feet in the Building from time to time (**"Proportionate Share"**).

d. Beginning on the Commencement Date and continuing on the first day of each subsequent month through December 31, 2026 (**"Initial Calendar Year**), Tenant will pay Other Charges to Landlord as Tenant's Proportionate Share of CAM Costs, Taxes (hereinafter defined), and Insurance (hereinafter defined).

e. For each consecutive twelve-month period ("**Calendar Year**") subsequent to the Initial Calendar Year and for the period from January 1 of the year during which the expiration or earlier termination of this Lease occurs through the date of said expiration or earlier termination ("**Partial Calendar Year**"), Tenant's Proportionate Share of Other Charges will be calculated, paid and adjusted as follows:

(i) As soon as practicable after the end of each Calendar Year, Landlord will give Tenant notice of the itemized amount of Tenant's total estimated Proportionate Share of CAM Costs, Taxes and Insurance that will be paid by Tenant hereunder for the ensuing Calendar Year or Partial Calendar Year. On or before the first day of each month during the ensuing Calendar Year or Partial Calendar Year, Tenant shall pay Landlord one twelfth ($1/12^{th}$) of such estimated amounts; provided, that until such notice is given, Tenant will continue to pay the then current estimated amounts until the thirtieth (30th) calendar day after the date on which Tenant receives such notice.

(ii) After the close of each Calendar Year and any Partial Calendar Year, Landlord will deliver to Tenant an accounting of the total amount of Other Charges which Landlord actually paid for such Calendar Year or Partial Calendar Year ("**Accounting**"). If requested by Tenant in writing within fifteen (15) days after Tenant's receipt of the Accounting, Landlord also will provide reasonable "backup" information and documents from which the Accounting was prepared. If on the basis of the Accounting , Tenant's Proportionate Share of CAM Costs, Taxes or Insurance, or any or all of the same, should have been less than the estimated payments which Tenant actually made during such Calendar Year or Partial Calendar Year and for that period of time from the end of such Calendar Year to the date on which Tenant commences the payment of revised estimated payments of Other Charges, Tenant will receive credit(s), as appropriate, for the amount(s) of such excess(es) which then will be applied, as appropriate, against the next installment(s) of CAM Costs, Taxes or Insurance, or any or all of the same, which become due under this Lease until said credit(s) is used in full; provided, in the event that such excess(es) is attributable to the last Partial Calendar Year, the Accounting which Landlord sends to Tenant with respect to the Partial Calendar Year will be accompanied by Landlord's check in repayment of such excess(es) to Tenant. If on the basis of the Accounting, Tenant's Proportionate Share of CAM Costs, Taxes and Insurance, or any or all of the same, should have been more than the estimated payments which Tenant actually made during such Calendar Year or Partial Calendar Year and for that period of time from the end of such Calendar Year to the date on which Tenant commences the payment of revised estimated payments of Other Charges, Tenant will pay the deficiency to Landlord within thirty (30) days after Tenant receives the Accounting.

f. In the event that the Rent Start Date is not the first day of the month, Other Charges will be prorated from the Rent Start Date through the last day of the month during which the Rent Start Date occurs.

6. Security Deposit. (Intentionally Deleted)

7. Possession. Landlord will give Tenant exclusive possession of the Premises on the Commencement Date.

8. Taxes.

a. Tenant will pay Landlord monthly for Tenant's Proportionate Share of the amount of Taxes which are estimated by Landlord, in accordance with the provisions contained in Paragraph 5.

b. **"Taxes"** shall mean any form of real estate tax or assessment, general, special, ordinary or extraordinary, and any license fee, commercial rental tax, improvement bond or bonds, levy or tax (other than inheritance, personal income or estate taxes) imposed upon the Premises by any authority having the direct or indirect power to tax, levied against any legal or equitable interest of Landlord in the Premises or in the real property of which the Premises are a part, Landlord's right to rent or other income therefrom, and/or Landlord's business of leasing the Premises. Taxes shall also include any tax, fee, levy, assessment or charge, or any increase therein, imposed by reason of events occurring, or changes in applicable law taking effect, during the term of this Lease, including but not limited to a change in the ownership of the Premises or in the improvements thereof.

c. The amount of Tenant's Proportionate Share of Taxes which is paid by Tenant for the Initial Calendar Year will be prorated from the Possession Date through December 31 of the Initial Calendar Year. Similarly, the amount of Tenant's Proportionate Share of Taxes which are paid by Tenant for the Partial Calendar Year will be prorated from January 1 of that year through the last day of the Partial Calendar Year.

c. Tenant shall cause all personal property located on the Premises or belonging to it (**"Tenant's Property"**) to be assessed and billed separately from Landlord's real property, and shall pay before delinquency all taxes and assessments levied against Tenant's Property. If any Tenant's Property shall be assessed with Landlord's property, Tenant shall pay Landlord such taxes attributable to Tenant's Property upon demand by Landlord.

9. Utilities and Trash. Tenant will pay for all water, gas, electricity, telephone, trash and other utility services used by Tenant in connection with its occupancy and use of the Premises. In the event that the utilities serving the Premises are not separately metered for Tenant's usage, Landlord shall pay for the cost of such water, gas, electricity or other utility services prior to the due date thereof, and, Tenant shall, within fifteen (15) days of Tenant's receipt of an invoice from Landlord, reimburse Landlord for Tenant's share thereof. Landlord, at Tenant's cost and expense, shall have the right to install a separate meter for water, gas and electricity and Tenant shall reimburse Landlord for the cost of the same within thirty (30) days after Tenant's receipt of an invoice therefor.

10. Use. Tenant may use the Premises as a Retail Liquor Storeand for no other purpose. Tenant will not use the Premises for any unlawful purpose, in violation of any law, subject to the

provisions of Paragraph 18 below, or in any manner which violates any Certificate of Occupancy issued to Tenant or which constitutes a nuisance.

11. Signs and Advertising.

a. **Signs.** Tenant may affix to the Premises, such sign, signs and back-lit canopy as Tenant may choose, subject to Landlord's prior written approval, such approval not to be unreasonably withheld. Any signage attached to the Premises shall (i) be in compliance with all applicable laws, regulations and ordinances, (ii) be maintained at the sole cost and expense of Tenant and (iii) not damage the roof or structural elements of the Building.

b. **Advertising.** Tenant may not display merchandise in front of the store, utilize outside speakers and window signs for advertising, or utilize stakes placed in the ground throughout the Property for signage and/or other advertising without Landlord's prior written consent.

12. Condition of Premises. Acceptance of possession of the Premises by Tenant shall be conclusive that Tenant is accepting the Premises in its "as is" condition.

13. Repairs by Landlord.

a. In addition to the repairs and/or replacements contemplated under Paragraph 12 above, Landlord, at Landlord's expense will maintain and repair, or replace when and if necessary, the roof and the foundations of the Premises, all exterior walls, all interior walls which provide structural support for the Premises, all underground water sprinkler systems, sewer, water and other utility service pipes and lines which serve the Premises from the property line to the Building, all exterior lighting, sprinkler systems, driveways, sidewalks, parking, and other paved areas.

b. In the event that Landlord reasonably is not aware of a condition which needs repair, maintenance or replacement, Landlord's obligation under Paragraph 12 or Paragraph 13 (a) above will not begin until Tenant becomes aware of such condition and gives Landlord notice thereof. Upon such notice, Landlord shall complete such repair, maintenance or replacement as soon as practicable.

14. Repairs by Tenant. Except for the maintenance, repair and replacement obligations of Landlord which are set forth elsewhere in this Lease, and maintenance, repair or replacement necessitated by the gross negligence or misconduct of Landlord, its employees, agents, licensees or invitees, Tenant will maintain and repair the Premises, including, without limitation, all windows, doors, interior electrical fixtures and wiring, and Alterations (hereinafter defined) made by Tenant to the Premises, and any fixtures or trade fixtures installed in the Premises by Tenant.

15. Alterations by Tenant.

a. Tenant shall have the right to make such improvements, additions and changes to the Premises as Tenant shall desire ("**Alterations**"); provided, that (i) Alterations made by Tenant in excess of Ten Thousand and No/100 Dollars ($10,000.00) during any Calendar Year, except

those initial Alterations made by Tenant before opening for business ("**Initial Alterations**"), will not be made without the prior written consent of Landlord, which said consent will not be unreasonably withheld, (ii) Tenant will cause all Alterations to be completed in a workmanlike manner and in compliance with all applicable codes, ordinances and laws, and (iii) Tenant will not make any Alterations which would have an adverse impact on the structure of the Premises or the systems contained within the Premises, the roof or Building structure. Tenant promptly will pay the cost of all Alterations.

b. Tenant shall obtain Landlord's consent to the plans for the Initial Alterations prior to commencement of construction. Landlord's consent to any Initial Alterations which are nonstructural in nature and are made solely to the interior of the Premises shall not be unreasonably withheld. Landlord may withhold its consent in its sole discretion with regard to any Initial Alterations which are either structural in nature or are made to the exterior of the Premises.

16. **Estoppel Certificate.** Tenant, within ten (10) days of written request by Landlord, will execute and deliver to Landlord an estoppel certificate in the form requested by Landlord setting forth the status of the payment of Rent and Other Charges under this Lease, whether or not Tenant knows of any Default (hereinafter defined) by Landlord.

17. **Assignment and Subletting.** Except upon written consent of Landlord, which said consent will not be unreasonably withheld, Tenant cannot assign this Lease or sublet all or any part of the Premises. Any such assignment or sublease to which Landlord consents will be subject to all of the terms and conditions of this Lease and shall not release Tenant from liability for the performance of Tenant's obligations hereunder. Concurrent with a request for Landlord's consent to an assignment or sublease, Tenant shall provide Landlord with financial and other information on the assignee or subtenant as reasonably requested by Landlord, along with a payment for Landlord's reasonable costs and expenses for reviewing such materials and producing lease documents, which fee shall be non-refundable notwithstanding the assignee or subtenant is not approved by Landlord.

18. **Legal Requirements.** Tenant promptly will comply with all legal requirements affecting the Premises, compliance with which is necessary by reason of the nature of Tenant's use. Tenant, at Tenant's expense and on behalf of itself may contest any such legal requirement. In such event, Tenant may permit the contested legal requirement to remain unsatisfied during the period of such contest and any appeal therefrom; provided, that during said period Tenant will procure a bond or take such other action as reasonably may be necessary to protect the interest of Landlord.

19. **No Liens.** Landlord will not be liable for any labor or services provided, or materials supplied, to the Premises at the instance of Tenant, and no mechanics or materialmen's liens will attach to the estate or interest of Landlord in the Premises or the Building on account of the foregoing. If any such lien is filed, Tenant, within thirty (30) days after receipt of notice thereof, will secure a release of said lien or contest the same, in which event Tenant will post a bond adequate to protect the interest of Landlord during the pendency of such proceedings.

20. **Damage or Destruction.**

a. If the Premises or the Building, or both, are completely destroyed by fire or other casualty, or are damaged to the extent that the Premises, or the remainder thereof, are unsuitable for the continued feasible use by Tenant for the operation of its business, as determined by Landlord in its reasonable discretion, Landlord or Tenant will have the right to terminate this Lease by giving notice to the other within sixty (60) days after the date on which such damage or destruction occurs (the date on which the damage or destruction occurs is herein referred to as the "**Date**"). If Landlord or Tenant elects to give such notice, this Lease will terminate as if the Date were the Expiration Date, and Rent and Other Charges will be apportioned and paid up to, but excluding, the Date.

b. If neither Tenant nor Landlord elects to terminate this Lease under the provisions of Paragraph 20 (a) above, or if the Premises or the Building, or both, are only partially damaged or destroyed, but remain suitable for the continued feasible use by Tenant for the operation of its business, as determined by Landlord in its reasonable discretion, Landlord, at its sole cost and expense, will complete the repair, reconstruction or replacement of the Premises or the Building, or both, to a condition which is as good as the condition that existed immediately prior to the Date ("**Reconstruction**"). Until the Reconstruction is complete, Rent and Other Charges will be abated by an amount equal to the product of (i) the then current Rent and Other Charges, multiplied by (ii) a fraction, the numerator of which is the total square footage of the Premises, if any, which was rendered unusable by said damage or destruction and the denominator of which is the total rentable square footage of the Premises immediately prior to the Date. The abatement of Rent and Other Charges will be effective from the Date until completion of the Reconstruction by Landlord, at which time Rent and Other Charges automatically will be reinstated to the amounts specified in this Lease. Upon completion of the Reconstruction by Landlord, Tenant shall be responsible to return the interior of the Premises to as good a condition as existed immediately prior to the Date, at Tenant's sole cost and expense.

21. <u>Condemnation</u>.

a. In the event of condemnation or a taking in any other manner of all or substantially all of the Premises or the Building, or both, for public use, including a private purchase in lieu of condemnation, by a public authority vested with the power of eminent domain, this Lease automatically will terminate on the date on which possession of the Premises or the Building, or both, or the condemned portions(s) thereof, is taken by the condemning authority ("**Taking Date**"). "**Substantially all**" shall mean so much of the Premises or the Building, or both, as when taken leaves the Premises or the untaken portion thereof unsuitable for the continued feasible use by Tenant for the operation of its business, as determined by Landlord in its reasonable discretion, including, without limitation, a loss of reasonable ingress and egress to the Premises or the Building, or both, or a reduction of the parking spaces located in front of and adjacent to the Premises which are available for use by Tenant to a number which would be inadequate to permit a continuation of Tenant's permitted use of the Premises in light of applicable codes, ordinances and regulations. In the event of any such taking and termination, all Rent and Other Charges will be apportioned and paid to, but excluding, the Taking Date. However, such termination will be without prejudice to the rights of either Landlord or Tenant to recover their respective compensation and damages from the condemning authority in connection with such taking, as more specifically set forth in Paragraph 21 (d) of this Lease.

b. In the event of a taking of less than all or substantially all of the Premises or the Building, or both, this Lease will continue unchanged; provided, however, that during the time Tenant is denied possession or use of any part of the Premises or the Building, or both, by reason of such taking, the failure of Landlord or Tenant to comply with those provisions of this Lease pertaining to the portion of the Premises or the Building, or both, so taken and not calling for the payment of money will not be a Default (hereinafter defined); provided further, however, that Rent and Other Charges, (i) in the event that only a portion of the Premises is so taken, will be abated by an amount equal to the product of (1) the then current Rent and Other Charges, multiplied by (2) a fraction, the numerator of which is the total square footage of the Premises which was taken and the denominator of which is the total square footage of the Premises prior to the Taking Date.

d. In the event of a taking, Tenant will make no claim to the award of Landlord nor Landlord to the award of Tenant. Tenant will have its own separate action for damages, including, without limitation, search and relocation expenses, loss of business and damage to or loss of Alterations, trade fixtures and other property installed in or placed on or about the Premises by Tenant; provided, that Tenant will have no claim for damages, if any, on account of the taking of its leasehold estate.

22. **Mortgages and Mortgagees and Sale of the Property.** This Lease will be subordinate in priority to any Mortgage, Deed to Secure Debt, Trust Deed or other security instrument ("**Mortgage**") now or hereafter encumbering the Building, and to all renewals, modifications and extensions of any Mortgage. In the event of a foreclosure or conveyance of the Building Tenant's possession of the Premises will not be disturbed, so long as Tenant complies with the provisions of this Lease, and Tenant shall attorn to such purchaser.

23. **Indemnification.**

a. Subject to the provisions for waiver of recovery and subrogation rights set forth in Paragraph 24 (e)(iv) below, Landlord and Tenant agree to indemnify and save the other harmless from all claims of bodily injury, death and property damage arising from (i) any Default on the part of the indemnifying party with respect to any warranty given by said party in, or in the performance of any obligation on its part to be performed under, this Lease or (ii) the negligence of the indemnifying party or the negligence of any of its employees, agents, invitees and guests, including all reasonable attorney's fees, expenses and liabilities incurred by or asserted against either Landlord or Tenant in connection with any such claim; and if any proceeding is brought against either Landlord or Tenant in connection with any such claim, the indemnifying party, upon notice from the party to be indemnified, agrees to defend such proceeding on behalf of both parties at its expense. The provisions of this Paragraph 23 will survive the expiration or earlier termination of this Lease with respect to any bodily injury, death or property damage occurring prior to such expiration or earlier termination.

b. Tenant shall not, without the prior written consent of Landlord, knowingly cause any Hazardous Material (hereinafter defined) to be brought or remain upon, kept, used, discharged, leaked, or emitted in or about, or treated at the Premises. As used in this Lease, "**Hazardous Material(s)**" shall mean any hazardous, toxic or radioactive substance, material,

matter or waste which is or becomes regulated by any federal, state or local law, ordinance, order, rule, regulation, code or any other governmental restriction or requirement, and shall include asbestos, petroleum products and the terms "Hazardous Substance" and "Hazardous Waste" as referenced in the Comprehensive Environmental Response, Compensation and Liability Act ("**CERCLA**"), as amended, 42 U.S.C. 9601 et seq., the Resource Conservation and Recovery Act ("**RCRA**"), as amended, 42 U.S.C. 6901 et seq.

Should the breach by Tenant of any of its duties and obligations, as set forth in this Paragraph 23 (b) of this Lease, result in contamination of the Premises or the Building, (i) Tenant shall indemnify, save harmless and defend Landlord, and its contractors, agents, employees, partners, officers, directors, and mortgagees, if any, from any and all claims, demands, damages, expenses, fees, costs, fines, penalties, suits, proceedings, actions, causes of action, and losses of any and every kind and nature, including, without limitation, reasonable attorney's fees which may arise as a result of such breach by Tenant, and (ii) Tenant shall, at its sole expense, promptly take all actions, at Tenant's expense, as are reasonably necessary to return the Premises and/or the Building to the condition existing prior to such breach by Tenant.

24. <u>Insurance</u>.

a. Landlord will insure the Building, including the Premises, against direct and indirect loss or damage by fire and any other casualty covered under the typical standard fire and extended coverage property insurance policy ("**Insurance**"). The Insurance shall be in an amount which is not less than the full replacement cost of the Building. Beginning with the annual premium which Landlord pays for the Initial Calendar Year and continuing for each subsequent Calendar Year during the Term and for the Partial Calendar Year, Tenant will reimburse Landlord monthly, in accordance with the provisions contained in Paragraph 5, for Tenant's Proportionate Share of the Premium which Landlord paid for the Insurance.

b. The amount of Tenant's Proportionate Share of Insurance which is reimbursable by Tenant for the Initial Calendar Year will be prorated from the Rent Start Date through December 31 of the Initial Calendar Year. Similarly, the amount of Tenant's Proportionate Share of Insurance which is reimbursable by Tenant for the Partial Calendar Year will be prorated from January 1 of that year through the last day of the Partial Calendar Year.

c. Tenant, at Tenant's expense, will maintain insurance against loss or damage caused by fire or other casualty to any Alterations made by Tenant and Tenant's fixtures, trade fixtures, machinery, equipment and Tenant's other personal property located on the Premises.

d. Tenant, at Tenant's expense, will maintain comprehensive general liability insurance on the Premises with a combined single limit of liability of no less than One Million Dollars ($1,000,000) for injury to or death of persons or damage to property which insurance shall name Landlord as additional insured.

e. Tenant, at Tenant's expense, shall maintain Workmen's Compensation Insurance satisfying Tenant's obligations and liabilities under the workmen's compensation laws of Colorado.

f. Each insurance policy required by this Lease: (i) will be issued by an insurer authorized under the laws of the State of Colorado to issue the coverage provided by the policy, (ii) will be issued by an insurer reasonably satisfactory to Landlord, (iii) will not be cancelable without a minimum of thirty (30) days prior written notice to Landlord, and (iv) will contain a provision whereby the insurer permits Landlord and Tenant to waive all rights of recovery against the other, and whereby the insurer itself waives any claims by way of subrogation against Landlord or Tenant, their respective employees, agents, invitees and guests. Notwithstanding any other provision of this Lease to the contrary, Landlord and Tenant hereby waive any and all rights of recovery, claims, actions or causes of action against each other, their respective directors, employees, agents, invitees and guests, for any loss or damage that may occur to the Premises or to the Building, or both, and to all property, whether real, personal or mixed, located therein or thereabout by reason of fire, the elements, or any other casualty, regardless of cause or origin, including negligence of the parties hereto, their respective directors, employees, agents, invitees and guests.

f. On or before the Possession Date, Tenant shall deliver to Landlord a certificate with respect to the insurance coverage(s) that it is to maintain under this Lease. Promptly upon the replacement or renewal of each such coverage, Tenant will deliver to Landlord a certificate evidencing such replacement or renewal.

25. Surrender and Removal of Tenant's Property. Upon the expiration or the earlier termination of this Lease, Tenant will surrender the Premises to Landlord in substantially the same condition that they were in on the Commencement Date, normal wear and tear excepted. Tenant will leave the Alterations, and title to the same then will pass to Landlord. However, Tenant will have the option to remove all trade fixtures and personal property installed in or placed on or about the Premises by Tenant, in which event Tenant will repair any resulting damage to the Premises.

26. Holding Over. If Tenant remains in possession of the Premises after the Expiration Date or the earlier termination of this Lease, Tenant will become a tenant from month-to-month at one hundred twenty-five percent (125%) of the Rent payable as of the Expiration Date or earlier termination of this Lease, but otherwise subject to all the terms and provisions of this Lease, but there will be no extension of this Lease by operation of law.

27. Right of Entry. Tenant will permit Landlord and Landlord's representatives to enter the Premises during Tenant's normal business hours for the purposes of inspecting, repairing and showing the Premises to prospective purchasers, tenants and mortgagees; provided, however, that all of the foregoing will be done in a manner so as not to unreasonably interfere with Tenant's business operations, except for emergencies or emergency repairs.

28. Tenant's Default and Landlord's Remedies.

a. The following events will constitute a default by Tenant hereunder: (i) if Tenant fails to pay when due any Rent or Other Charges and does not cure such failure within three (3) calendar days after Tenant's receipt of written notice of such failure from Landlord; or (ii) if Tenant breaches any warranty given to Landlord in this Lease; or (iii) if Tenant files, or has filed against it, any petition for relief under applicable bankruptcy laws; or (iv) if Tenant fails to fully

perform any of its other obligations under this Lease and does not cure such failure within thirty (30) days after Tenant's receipt of written notice from Landlord, which said notice will specify the nature of the failure, or, if such failure cannot reasonably be cured within thirty (30) days, if Tenant does not promptly commence to cure the same within said thirty (30) day period and pursue completion of said cure with due diligence ("**Default**").

b. Upon Default by Tenant, Landlord may pursue any one or more of the following remedies, separately or in any combination: (i) Landlord may terminate this Lease by giving written notice to Tenant, in which event Tenant will vacate the Premises within thirty (30) days of receipt of Landlord's notice, and this Lease will terminate at midnight on the day Tenant so vacates; (ii) with or without terminating this Lease, Landlord may enter and take possession of the Premises and remove Tenant and any other person who may be occupying the Premises; (iii) Landlord may re-let the Premises, or any part thereof, on such reasonable terms and conditions as Landlord may deem satisfactory, and receive the rent for any such re-letting; (iv) Landlord may do whatever Tenant is obligated to do under the terms of this Lease; or (v) any other remedy which Landlord may have at law or in equity. Landlord agrees to use commercially reasonable efforts to mitigate its damages and the resulting liability of Tenant.

c. The failure of Landlord to strictly enforce the performance of any of Tenant's obligations under this Lease will not be deemed a waiver of any rights or remedies that Landlord may have to strictly enforce such subsequent performance by Tenant and will not be deemed a waiver of any subsequent Default by Tenant in the performance of such obligations.

29. Landlord's Default. In the event of an alleged default on the part of Landlord, Tenant shall give written notice to Landlord and shall afford Landlord a reasonable opportunity to cure any such default. Tenant agrees to look solely to Landlord's interest in the Property for the recovery of any judgments from Landlord. Landlord's managers and members shall not be personally liable for any judgments.

30. Late Charges and Dishonored Checks.

a. Tenant hereby acknowledges that late payment by Tenant to Landlord of rent or other sums hereunder will cause Landlord to incur costs not contemplated by this Lease, the exact amount of which will be extremely difficult to ascertain. Accordingly, if any installment of rent or other sums due from Tenant shall not be received by Landlord or Landlord's designee within ten (10) days after the date due, Landlord may charge Tenant a late charge equal to ten percent (10%) of such past due amount. The parties hereby agree that such late charge represents a fair and reasonable estimate of the costs Landlord will incur by reason of a late payment by Tenant. Acceptance of late charges and past due rent by Landlord shall in no event constitute a waiver of Tenant's previous or subsequent default with respect to timely payment of rent or other sums due, or prevent Landlord from exercising any of the other rights and remedies granted hereunder concerning Tenant's default.

b. In the event any installment of rent or other sum due from Tenant is not received within ten (10) days after the due date, commencing on the 11th day after the date the sum was due, Landlord may charge interest at the rate of eighteen percent (18%) per annum on the past due amount pro-rated accordingly to the date of actual payment.

c. Tenant shall pay to Landlord a fee in the amount of $200.00 for any check from Tenant which which is returned to Landlord for insufficient funds or is not honored by Tenant's bank.

31. **Attorney's Fees.** In any action, suit or proceeding to enforce, defend or interpret the rights of either Landlord or Tenant under the terms of this Lease or to collect any amounts due Landlord or Tenant hereunder, the prevailing party, pursuant to a final order of a court having jurisdiction over said matter as to which applicable periods within which to appeal have elapsed, shall be entitled to recover all reasonable costs and expenses incurred by said prevailing party in enforcing, defending or interpreting its rights hereunder, including, without limitation, all collector and court costs, and reasonable attorney's fees, whether incurred out of court, at trial, on appeal, or in any bankruptcy proceeding.

TENANT HEREBY WAIVES ANY AND ALL RIGHTS TO A TRIAL BY JURY IN SUIT OR SUITS BROUGHT TO ENFORCE ANY PROVISION OF THIS LEASE OR ARISING OUT OF OR CONCERNING THE PROVISIONS OF THIS LEASE.

32. **Exemption of Landlord from Liability.** Landlord shall not be liable for injury or damage to the person or goods, wares, merchandise or other property of Tenant, Tenant's employees, contractors, invitees, customers, or any other person in or about the Premises, whether such damage or injury is caused by or results from fire, steam, electricity, gas, water or rain, or from the breakage, leakage, obstruction or other defects of pipes, fire sprinklers, wires, appliances, plumbing, air condition or lighting fixtures, or from any other cause, whether said injury or damage results from conditions arising upon the Premises or upon other portions of the Building, or from other sources or places, regardless of whether the cause of such damage or injury or the means of repairing the same is accessible or not. Landlord shall not be liable for any damages arising from any act or neglect of any other tenant of Landlord.

33. **Real Estate Commission.** There is no broker that is owed a commission on this Lease.

34. **Time of Essence.** Time is of the essence of this Lease.

35. **Notices.** Each notice provided for under this Lease must comply with the requirements of this Paragraph 33. Each notice shall be in writing and sent by nationally recognized overnight courier, or by depositing it with the United States Postal Service, certified mail, return receipt requested, postage prepaid, addressed to the appropriate party as hereinafter provided. Each notice shall be effective upon being so deposited, but the time period in which a response to any notice must be given or any action taken with respect thereto shall commence to run from the date of receipt of the notice by the addressee thereof, as evidenced by actual receipt, if by overnight delivery, the return receipt, if by certified mail. Rejection or other refusal by the addressee to accept or the inability of the United States Postal Service to deliver because of a changed address of which no notice was given shall be deemed to be the receipt of the notice sent. Any party shall have the right from time to time to change the address or individual's attention to which notices to it shall be sent (provided not changed to a post office box) by giving to the other parties at least ten (10) days prior notice thereof. The addresses of the parties shall be those set forth below:

LANDLORD:	TENANT:
892 Drake Ave.	The Premises
Erie, CO 80516	

36. **Entire Agreement.** This Lease contains the entire agreement of Landlord and Tenant, and no other matters or agreements between the parties, either oral or written, will be of any effect.

37. **Quiet Enjoyment.** Landlord warrants that it has good and indefeasible fee simple title to the Building, including the Premises, and has the lawful authority to enter into this Lease. Landlord further warrants that Tenant, subject to the terms and conditions of this Lease, will peaceably and quietly hold and enjoy the Premises and use the Common Areas during the Term without hindrance or interruption, so long as no Default by Tenant shall occur.

38. **Construction of Improvements. (Intentionally Deleted)**

39. **Zoning.** Landlord makes no warranty that Tenant may use the Premises and conduct its business therefrom in accordance with the provisions contained in Paragraph 10 above.

40. **Non-Competition.** Excluding any existing tenants of the Building, Landlord covenants and agrees that at no time during the Term will Landlord lease, consent to an assignment of a lease or consent to a sublease of premises which is located in the Building that are to be used for the operation of a business that is competitive with the Mexican restaurant business to be conducted by Tenant in and from the Premises.

41. **Force Majeure.** In the event that Landlord or Tenant shall be delayed or hindered in, or prevented from, the performance of any work, service or other act required under this Lease to be performed by either Landlord or Tenant (except the payment of Rent and Other Charges by Tenant) and such delay or hindrance is due to strikes, lockouts, acts of God, governmental restriction, enemy act, civil commotion, unavoidable fire or other casualty, or other cause of a like nature beyond the reasonable control of Landlord or Tenant, then performance of such work, service, or other act shall be excused for the period of such delay, and the period for the performance of such work, service, or other act shall be extended for a period equivalent to the period of such delay.

42. **Tenant Financing.** Tenant has the right at any time to encumber all or any part of its interest in any or all of its personal property relating to the Premises, including without limitation, the inventory and trade fixtures in the Premises, with a lien to secure financing, and Landlord agrees to execute such Landlord's waivers and other agreements as such lender may reasonably request in connection with such financing.

43. **Successors and Assigns.** This Lease binds, and inures to the benefit of, the parties to this Lease and their respective heirs, executors, administrators, legal representatives, successors, and assigns when this Lease permits.

44. **Governing Law.** This Lease is to be governed by and construed under the laws of the State of Colorado.

45. **Severability.** If any one or more of the provisions in this Lease are for any reason held by a court of competent jurisdiction to be invalid, illegal, or unenforceable in any respect, the invalidity, illegality, or unenforceability will not affect any other provision of the Lease, which will be construed as if it had not included the invalid, illegal or unenforceable provision.

46. **Cumulative Remedies.** The rights and remedies provided by this Lease are cumulative, and either party's using any right or remedy will not preclude or waive its right to use any other remedy. These rights and remedies are in addition to any other rights the parties may have by law, statute, ordinance, or otherwise.

47. **Amendments In Writing.** No amendment, modification, or alteration of this agreement is binding unless in writing, dated subsequent to the date of this Lease, and duly executed by the parties.

48. **Counterparts.** This Lease may be executed in counterparts, each of which shall constitute an original and all of which when taken together shall constitute one and the same instrument.

49. **Continuous Operations.** Tenant shall be obligated to continuously operate its business in the Premises during the Term of the Lease; provided, however, in the event Tenant fails to continuously operate its business in the Premises in excess of thirty (30) days, excluding temporary closures related to casualty, condemnation, remodeling of the Premises or the performance of inventory within the Premises, Landlord shall have the right, but not the obligation, without declaring a Default hereunder, to terminate this Lease upon written notice to Tenant, and in which case Tenant shall immediately surrender possession of the Premises to Landlord and Tenant shall be responsible for the payment of all obligations under this Lease to the date of termination.

50. **Quiet Enjoyment.** Landlord agrees to warrant and defend Tenant in the quiet enjoyment and possession of the Premises during the term of this Lease so long as Tenant complies with the provisions of this Lease.

51. **Restrictive Covenants. (Intentionally Deleted)**

52. **Rules and Regulations.** Landlord shall have the right to establish from time to time such rules and regulations for the use and care of the Premises and the Building and to modify, delete, or add new and additional regulations. Inf the event of any breach of any of such rules and regulations of which Tenant is given notice, Landlord shall have all remedies in this Lease provided for Tenant's Default.

53. **Joint and Several Liability.** All persons and entities signing this Lease on behalf of Tenant shall be jointly and severally liable for the payment and performance of Tenant under this Lease.

54. **Schedule of Exhibits. None.**

LANDLORD:
DK Express LLC

By: _____
Danh Bhandari, Managing Member

TENANT:
B&B Corp-2 Inc

By: _____
Krishna Bhandari, President

DR 8404-I (03/06/24)
COLORADO DEPARTMENT OF REVENUE
Liquor Enforcement Division
PO Box 17087
Denver CO 80217-0087
(303) 205-2300

Individual History Record

To be completed by the following persons, as applicable: sole proprietors; general partners regardless of percentage ownership, and limited partners owning 10% or more of the partnership; all principal officers of a corporation, all directors of a corporation, and any stockholder of a corporation owning 10% or more of the outstanding stock; managing members or officers of a limited liability company, and members owning 10% or more of the company; and any intended registered manager of Hotel and Restaurant, Tavern and Lodging and Entertainment class of retail license

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Notice: This individual history record requires information that is necessary for the licensing investigation or inquiry. All questions must be answered in their entirety or the license application may be delayed or denied. If a question is not applicable, please indicate so by "N/A". **Any deliberate misrepresentation or material omission may jeopardize the license application.** (Please attach a separate sheet if necessary to enable you to answer questions completely)

Name of Business

Rock Creek Liquor

Home Phone Number	Cellular Number
720-325-0955	720-982-8446

Your Full Name (last, first, middle)

Bhandari, Krishna (no middle name)

List any other names you have used

NONE

Mailing address (if different from residence)

N/A

Email Address

dhangk@gmail.com

1. List current residence address. Include any previous addresses within the last five years. (Attach separate sheet if necessary)

Current Street and Number	Current City, State, ZIP
892 Drake Avenue	Erie, CO 80516
From:	**To:**
11/30/2021	Present
Previous Street and Number	**Previous City, State, ZIP**
5451 W 73rd Avenue	Westminster, CO 80003
From:	**To:**
09/30/2019	11/29/2021

Individual History Record (Continued)

2. List all employment within the last five years. Include any self-employment. (Attach separate sheet if necessary)

Name of Employer or Business
Village Square Liquor

Address (Street, Number, City, State, ZIP)
645 E South Boulder Rd, Louisville, CO 80027

Position Held
Assistant Manager

From: 09/15/2020 To: Present

Name of Employer or Business
Bhandari Corp #2

Address (Street, Number, City, State, ZIP)
3701 W 44th Avenue, Denver, CO 80211

Position Held
Assistant Manager

From: 12/30/2019 To: 09/04/2024

Name of Employer or Business
N/A

Address (Street, Number, City, State, ZIP)

Position Held

From: To:

3. List the name(s) of relatives working in or holding a financial interest in the Colorado alcohol beverage industry.

Name of Relative
Dhan Bhandari

Relationship to You:
Husband

Position Held
Owner

Name of Licensee
Village Square Liquor

Name of Relative
N/A

Relationship to You:

Position Held

Name of Licensee

Individual History Record (Continued)

Name of Relative: N/A

Relationship to You:

Position Held:

Name of Licensee:

Name of Relative:

Relationship to You:

Position Held:

Name of Licensee:

4. Have you ever applied for, held, or had an interest in a Colorado Liquor or Beer License, or loaned money, furniture, fixtures, equipment or inventory to any licensee? ☐ Yes ☑ No

(If yes, answer in detail.)

n/a

5. Have you ever received a violation notice, suspension, or revocation for a liquor law violation, or have you applied for or been denied a liquor or beer license anywhere in the United States? ☐ Yes ☑ No

(If yes, answer in detail.)

n/a

6. Have you ever been convicted of a crime or received a suspended sentence, deferred sentence, or forfeited bail for any offense in criminal or military court or do you have any charges pending? ☐ Yes ☑ No

(If yes, answer in detail.)

n/a

7. Are you currently under probation (supervised or unsupervised), parole, or completing the requirements of a deferred sentence? ☐ Yes ☑ No

(If yes, answer in detail.)

n/a

Individual History Record (Continued)

8. Have you ever had any professional license suspended, revoked, or denied?..... ☐ Yes ☑ No

(If yes, answer in detail.)

n/a

Personal and Financial Information

Unless otherwise provided by law, the personal information required in this section will be treated as confidential. The personal information required in this section is solely for identification purposes.

Date of Birth	Social Security Number	Place of Birth
01/11/1986	653-60-1638	Surkhet, Nepal

U.S. Citizen ☑ Yes ☐ No

If Naturalized, state where	When
Colorado	8/22/2019

Name of District Court	Naturalization Certificate Number	Date of Certification
District Court of Centennial Colorado	40961429	08/22/2019

If an Alien, Give Alien's Registration Card Number	Permanent Residence Card Number
N/A	N/A

Height	Weight	Hair Color	Eye Color	Gender
4'10"	118 lbs	Black	Black	Female

Do you have a current Driver's License/ID? If so, give number and state. ..... ☑ Yes ☐ No

Driver's License Number	Driver's License State
11-279-0412	Colorado

Financial Information

9. Total purchase price or investment being made by the applying entity, corporation, partnership, limited liability company, other..... $455,000 incl $200K inventory

10. List the total amount of the **personal** investment, made by the person listed on page 1 in this business including any notes, loans, cash, services or equipment, operating capital, stock purchases or fees paid..... $455,000.00

NOTE: If corporate investment only, please skip to and complete question 12
NOTE: Question 10 should reflect the total of questions 11 and 13

Personal and Financial Information (Continued)

11. Provide details of the personal investment described in question 10. You must account for all of the sources of this investment. (Attach a separate sheet if needed)

Type: Cash, Services or Equipment	Account Type
Cash	Savings
Bank Name	**Amount**
Elevations Credit Union	$455,000.00
Type: Cash, Services or Equipment	**Account Type**
Bank Name	**Amount**
Type: Cash, Services or Equipment	**Account Type**
Bank Name	**Amount**
Type: Cash, Services or Equipment	**Account Type**
Bank Name	**Amount**

12. Provide details of the corporate investment described in question 9. You must account for all of the sources of this investment. (Attach a separate sheet if needed)

Type: Cash, Services or Equipment	Loans	Account Type
N/A		
Bank Name	**Amount**	
Type: Cash, Services or Equipment	**Loans**	**Account Type**
Bank Name	**Amount**	
Type: Cash, Services or Equipment	**Loans**	**Account Type**
Bank Name	**Amount**	

13. Loan Information (Attach copies of all notes or loans)

Name of Lender		Address
N/A		
Term	**Security**	**Amount**

Personal and Financial Information (Continued)

Name of Lender: N/A		Address:	
Term:	Security:	Amount:	
Name of Lender:		Address:	
Term:	Security:	Amount:	
Name of Lender:		Address:	
Term:	Security:	Amount:	

Oath of Applicant

I declare under penalty of perjury that this application and all attachments are true, correct, and complete to the best of my knowledge.

Authorized Signature: ✓ [signature]

Print Signature: Krishna Bhandari

Title: President/Secretary

Date (MM/DD/YY): 02/11/2025

COLORADO

DRIVER LICENSE

3 DOB: **01/11/1986**

4d DL#: **11-279-0412**

4b Exp: **01/11/2027**



KRISHNA BHANDARI

1 **BHANDARI**

2 **KRISHNA**

8 **892 DRAKE AVE**
ERIE, CO 80516

21+



15 Sex: **F** 16 Hgt: **4' -11"** 18 Eye: **BRO**

9 Class **R** 9a **NONE** 12 **NONE**

4a Iss: **12/06/2021**

5 DD 7441997

Exec. Dir., Dept. of Rev.

This form has not been approved by the Colorado Real Estate Commission. Buyer and Seller are advised to seek legal counsel prior to signing.

AGREEMENT FOR SALE AND PURCHASE OF BUSINESS ASSETS

THIS AGREEMENT is made and entered into by and between ROCK CREEK WINE & SPIRITS DL INC ("Seller") and B&B Corp-2 Inc ("Buyer").

WHEREAS, Seller is the owner of a business being operated under the name of Rock Creek Wine & Spirits (the "Business") located at 1697 Coalton Road, Suite C, Superior, CO 80027 (the "Premises") and Seller desires to sell to Buyer substantially all of its assets and interest in and to the Business and the Buyer is willing to purchase same on the terms and conditions set forth herein;

NOW THEREFORE, in consideration of the premises and the mutual promises set forth below, the parties agree as follows:

1. Assets Being Sold, Selling Price and Terms. Seller shall sell and Buyer shall purchase, free from all liabilities and encumbrances, substantially all assets of the Business, including all furniture, fixtures and equipment owned by Seller and used or useful in the operation of the Business per the list to be provided to Buyer; the Business lease of the Premises, all recipes and menus and their contents, indoor and outdoor signs, the trade name, telephone and facsimile numbers, promotional materials, customer goodwill, warranties, equipment leases and/or concession agreements or service contracts approved by Buyer, recipes and menus, and all websites and their contents and domain names (the "Assets"), for the purchase price of $255,000.00 plus approximately $200,000.00 in inventory. The purchase price shall be payable by wire transfer at the time of closing.

The following items are specifically excluded from the sale: all accounts receivable and all accounts payable; lease security deposit, all utility deposits, cash on hand, bank accounts.

Buyer shall purchase all unexpired and marketable inventory of the Business at Seller's cost in cash at the time of closing. Seller's cost may be verified by invoices at Buyer's option. The inventory is to be taken prior to closing by an independent third-party that will be paid as follows: ½ by Buyer and ½ by Seller. Seller's cost shall be determined as follows: retail less 30% gross profit margin, except beer which will be calculated at retail less 25% gross profit margin and cigarettes which will calculated at cost.

2. Contingencies. The closing under this Agreement is specifically contingent upon the following: Buyer's receipt of a Temporary Liquor Permit.

3. Confidentiality and Non-Interference. Buyer understands and agrees that the existence of this Agreement, its terms and all information provided by Seller are to be kept strictly confidential except as required to carry out its terms. Under no circumstances shall Buyer or any of Buyer's representatives visit the inside Business location or contact any of Seller's employees directly or indirectly without the prior approval of Seller. Buyer shall not interfere in any way with the operation of the

Business.

4. Payment of Taxes and Accounts Payable by Seller. It is not intended that there will be any prorations at the time of closing except proration of the rent, personal property taxes and other items approved and assumed by Buyer such as equipment leases and contracts. Seller shall be solely responsible for and pay all taxes and accounts payable of the Business for services performed or goods supplied due prior to the date of closing, including, but not limited to salaries of employees, utilities, income tax, sales tax, use tax, withholding tax, personal property tax, FICA, unemployment and workmen's compensation, and all vendors, and shall indemnify and hold Buyer harmless from and against the payment of same and all costs and expenses which Buyer may incur in connection therewith. Seller shall prepare and pay all non-income taxes (except prorated personal property taxes for the year of closing) to the date of closing so that the same shall be fully paid and current at the time of closing. Utilities shall be transferred at the date of closing. Buyer shall be responsible for any use tax assessed as a result of this transaction. *All vendors shall be paid in full by Seller prior to closing or at the time of closing from Seller's proceeds*. The provisions of this paragraph 4 shall survive the closing.

5. Warranties by Seller. Seller warrants and represents to Buyer:

A. It is understood and agreed that the furniture, fixtures and equipment comprising the Assets are being sold in their "as is" condition, provided all equipment and HVAC shall be in good working condition on the date of closing. Seller agrees not to dispose of any of the Assets from the date of this Agreement to the date of closing except in the ordinary course of business.

B. That there is no outstanding litigation pending which affects the Assets or the Business.

C. That the Assets are free and clear of any debt or obligation as of the date of closing or will be as a result of payment from Seller's proceeds.

D. Seller warrants that the financial information provided to Buyer is complete, true, and accurate in all respects.

E. There are no past or pending governmental violations affecting the Business.

F. Seller has filed all tax returns required to be filed. All taxes owed by Seller relating to the Business have been paid or are current. Seller has withheld and paid all taxes required to have been withheld and paid in connection with all amounts owing to any employee.

G. All equipment is in good working condition, including the HVAC system.

The provisions of this paragraph 5 shall survive the closing.

6. Accounts Receivable and Payable. Seller's accounts receivable and accounts payable are not being transferred or sold to Buyer and Buyer agrees to deliver to Seller any and all mail, payments, invoices or bills received by Buyer after the date of closing which are intended for Seller. Buyer is not assuming any liabilities or obligations

relating to the Business, other than expressly agreed by Buyer.

7. Allocation of Purchase Price. The purchase price shall be allocated to the Assets as mutually agreed by the parties on or prior to closing in consultation with their respective accountants and/or financial advisors.

8. Conduct of Business Prior to Closing. To the date of closing the Business will be conducted by Seller according to, and conforming with, all laws, rules and regulations of the city, state and federal governments and Seller shall operate and maintain the Business in a normal and regular manner; will not violate the terms of any lease or contract connected with the Business; will not remove or cause to be removed any Assets except as they may be used in the regular course of business; and will not increase the compensation payable to any employee of the Business.

9. Final Inventory and Inspection. On or before the date of closing Seller and Buyer shall jointly verify the list of the Assets to be transferred, which list shall be part of the closing documents, and the physical condition of the Assets and the Premises.

10. Non-Compete Agreement. At the closing Seller shall execute and deliver to Buyer a non-compete agreement (the "Non-Compete Agreement") which shall provide that Seller and its principals shall not directly or indirectly engage in the business of owning or operating a retail liquor store within a five (5) mile radius of the Premises for a period of five (5) years.

11. Closing and Closing Date. The closing shall be held on or before February 27, 2025, at the hour and place to be established by mutual agreement of Buyer and Seller. At the closing the following shall occur:

A. Seller shall execute and/or deliver to Buyer the following:

1. Bill of Sale for the furniture, fixtures and equipment included in the Assets with full warranties of title and transferring the Assets free and clear from all liens and encumbrances;

2. The Non-Compete Agreement;

3. An indemnity agreement by Seller acknowledging its obligation to pay all bills and liabilities of the Business which accrued prior to the date of closing;

4. All keys, combinations and security codes relating to the Business.

B. Buyer shall execute and/or deliver to Seller: The purchase money described in paragraph 1.

C. Buyer and Seller shall arrange for the transfer of utilities and Business telephone number to Buyer and any leases and/or contracts assumed by Buyer.

D. Buyer and Seller shall execute and deliver such other documents which may be required to carry out the purpose and intention of this Agreement.

F. Buyer shall receive possession of the Business and Assets.

12. After Closing. Seller and Buyer agree in good faith to cooperate to the extent reasonably necessary to affect the intent of this Agreement and the on-going success of the Business. The provisions of this paragraph 12 shall survive the closing.

13. Risk of Loss. In the event the Premises are damaged by fire or other casualty prior to time of closing in an amount of not more than ten percent of the total purchase price, Seller shall be obligated to repair same before the date of closing. In the event such damage is not repaired within said time or if the damages exceed such sum, this Agreement may be terminated at the option of Buyer. Should Buyer elect to carry out this Agreement despite such damage, Buyer shall be entitled to credit for all the insurance proceeds resulting from such damage to the Premises and Assets not to exceed the total purchase price. Should any Asset fail or be damaged between the date of this Agreement and the date of closing, then Seller shall be liable for the repair or replacement of such Asset with a unit of similar size, age and quality, or an equivalent credit, less any insurance proceeds received by Buyer covering such repair or replacement.

14. Time of the Essence and Default.

A. Time is of the essence hereof and if any payment or other condition hereof is not made, tendered, or performed by either Seller or Buyer, then this Agreement, at the option of the party who is not in default, may be terminated by that party by written notice to the defaulting party, in which case the non-defaulting party may recover such damages as may be proper.

B. In the event of a dispute under the terms of this Agreement, the prevailing party shall be entitled to recover all costs of suit and reasonable attorney's fees. Good faith participation in mediation shall be a condition precedent to the filing of any litigation. If the parties cannot agree on a mediator within three (3) business days after a party's demand for mediation, then the mediation shall be conducted by the Judicial Arbiter Group in Denver, Colorado. The costs of mediation shall be shared equally, with each side to pay its or their own attorney's fees.

15. Assignment. Neither party may assign this Agreement without the prior written consent of the other party.

16. Buyer Training. Seller shall train Buyer in the operation of the Business at no additional cost to Buyer as follows:

After closing: Two (2) weeks

17. Miscellaneous.

A. Both parties acknowledge that they have been advised to seek financial counsel in reference to this transaction and to seek their own legal counsel prior to signing.

B. This Agreement shall be construed under and governed by the laws of the State of Colorado.

C. This Agreement shall be binding upon the heirs, personal representatives, successors and assigns of the parties.

D. All notices under this Agreement may be sent to the parties via electronic mail to the addresses set forth below and shall be deemed given at the time sent.

E. The paragraph headings are for convenient reference only and shall not be used in construing this Agreement. Whenever the singular is used, it shall include the plural, and the words of any gender shall include the other genders.

F. This Agreement constitutes the entire agreement between the parties relating to the subject hereof, supercedes all prior agreements and may not be amended or modified unless made in writing and signed by both parties.

G. Each party shall bear its own expenses in connection with this Agreement.

H. A facsimile or other photo reproduction of this Agreement may be executed by each party separately and when each party has executed such a copy thereof, such copies taken together shall be deemed to be a full and complete contract between the parties.

I. For the purpose of calculating the times for performance, the "date hereof" or the "date of this Agreement" shall be the date on which the last signature or initials of the parties are affixed to this Agreement.

18. Closing Agent. In order to facilitate the closing a closing agent mutually acceptable to Buyer and Seller shall be employed to provide for execution, preparation and distribution of documents evidencing the terms and conditions of this Agreement and provide for the proper closing and distribution of funds. If Seller and Buyer agree to appoint a Closing Agent, each agrees to pay one-half (½) of the Closing Agent's fees and expenses which shall be due and payable at the time of closing.

19. Broker Disclosure. The parties acknowledge and agree that Pinnacle Real Estate Advisor, LLC is acting as Transaction Broker in this transaction, and that they have received copies of the "Definitions of Real Estate Relationship." Seller shall be responsible to pay the broker's commission per the written agreement between Broker and Seller.

EXECUTED on February 11, 2025.

THE UNDERSIGNED BUYER AND SELLER EXPRESSLY ACKNOWLEDGE FULLY READING, UNDERSTANDING AND RECEIVING A TRUE COPY OF THIS AGREEMENT.

BUYER:
B&B Corp-2 Inc

By: Krishna Bhandari
Krishna Bhandari, President

SELLER:
ROCK CREEK WINE & SPIRITS DL INC

By: Tran Le
Tran Le, President

Colorado
Secretary of State

Colorado Secretary of State
ID#: 20251050361
Document #: 20251050361
Filed on: 01/14/2025 07:50:47 PM
Paid: $50.00

Articles of Incorporation for a Profit Corporation

filed pursuant to § 7-102-101 and § 7-102-102 of the Colorado Revised Statutes (C.R.S.)

The domestic entity name of the corporation is B&B Corp-2 Inc

The principal office street address is

892 Drake Avenue
Erie CO 80516
US

The principal office mailing address is

892 Drake Avenue
Erie CO 80516
US

The name of the registered agent is Krishna Bhandari

The registered agent's street address is

892 Drake Avenue
Erie CO 80516
US

The registered agent's mailing address is

892 Drake Avenue
Erie CO 80516
US

The person above has agreed to be appointed as the registered agent for this entity.

The name(s) and address(es) of the incorporator(s)

Krishna Bhandari
892 Drake Avenue
Erie CO 80516
US

The classes of shares and number of shares of each class that the corporation is authorized to issue are

The corporation is authorized to issue:
Common shares - 10000

Causing this document to be delivered to the Secretary of State for filing shall constitute the affirmation or acknowledgment of each individual causing such delivery, under penalties of perjury, that the document is the individual's act and deed, or that the individual in good faith believes the document is the act and deed of the person on whose behalf the individual is causing the document to be delivered for filing, taken in conformity with the requirements of part 3 of article 90 of title 7, C.R.S., and, if applicable, the constituent documents, and the organic statutes, and that the individual in good faith believes the facts stated in the document are true and the document complies with the requirements of that Part, the constituent documents, and the organic statutes.

This perjury notice applies to each individual who causes this document to be delivered to the Secretary of State, whether or not such individual is named in the document as one who has caused it to be delivered.

Name(s) and address(es) of the individual(s) causing the document to be delivered for filing

Krishna Bhandari
892 Drake Avenue
Erie CO 80516
US

E-Filed

Colorado Secretary of State
ID#: 20251072278
Document #: 20251072278
Filed on: 01/22/2025 06:54:35 PM
Paid: $20.00

Document must be filed electronically.
Paper documents are not accepted.
Fees & forms are subject to change.
For more information or to print copies
of filed documents, visit www.coloradosos.gov.

ABOVE SPACE FOR OFFICE USE ONLY

Statement of Trade Name of a Reporting Entity

filed pursuant to §7-71-103 and §7-71-107 of the Colorado Revised Statutes (C.R.S)

1. For the reporting entity delivering this statement, its ID number, true name, form of entity and the jurisdiction under the law of which it is formed are

ID Number: 20251050361
(Colorado Secretary of State ID number)

True name: B&B Corp-2 Inc

Form of entity: Corporation

Jurisdiction: Colorado.

2. The trade name under which such entity transacts business or conducts activities or contemplates transacting business or conducting activities in this state is

Rock Creek Liquor.

3. A brief description of the kind of business transacted or activities conducted or contemplated to be transacted or conducted in this state under such trade name is

Liquor store.

4. *(If the following statement applies, adopt the statement by marking the box and include an attachment.)*
☐ This document contains additional information as provided by law.

5. *(Caution: Leave blank if the document does not have a delayed effective date. Stating a delayed effective date has significant legal consequences. Read instructions before entering a date.)*

(If the following statement applies, adopt the statement by entering a date and, if applicable, time using the required format.)
The delayed effective date and, if applicable, time of this document are _____.
(mm/dd/yyyy hour:minute am/pm)

Notice:
Causing this document to be delivered to the Secretary of State for filing shall constitute the affirmation or acknowledgment of each individual causing such delivery, under penalties of perjury, that such document is such individual's act and deed, or that such individual in good faith believes such document is the act and deed of the person on whose behalf such individual is causing such document to be delivered for filing, taken in conformity with the requirements of part 3 of article 90 of title 7, C.R.S. and, if applicable, the constituent documents and the organic statutes, and that such individual in good faith believes the facts stated in such document are true and such document complies with the requirements of that Part, the constituent documents, and the organic statutes.

This perjury notice applies to each individual who causes this document to be delivered to the Secretary of State, whether or not such individual is identified in this document as one who has caused it to be delivered.

6. The true name and mailing address of the individual causing this document to be delivered for filing are

Shah (Last) Jayesh (First) _____ (Middle) _____ (Suffix)

8454 Witez Ct
(Street number and name or Post Office Box information)

Parker (City) CO (State) 80134 (Postal/Zip Code)

Colorado (Province – if applicable) United States (Country – if not US).

(If the following statement applies, adopt the statement by marking the box and include an attachment.)

☐ This document contains the true name and mailing address of one or more additional individuals causing the document to be delivered for filing.

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This form/cover sheet, and any related instructions, are not intended to provide legal, business or tax advice, and are furnished without representation or warranty. While this form/cover sheet is believed to satisfy minimum legal requirements as of its revision date, compliance with applicable law, as the same may be amended from time to time, remains the responsibility of the user of this form/cover sheet. Questions should be addressed to the user's legal, business or tax advisor(s).

OFFICE OF THE SECRETARY OF STATE
OF THE STATE OF COLORADO

CERTIFICATE OF FACT OF GOOD STANDING

I, Jena Griswold, as the Secretary of State of the State of Colorado, hereby certify that, according to the records of this office,

B&B Corp-2 Inc

is a

Corporation

formed or registered on 01/14/2025 under the law of Colorado, has complied with all applicable requirements of this office, and is in good standing with this office. This entity has been assigned entity identification number 20251050361 .

This certificate reflects facts established or disclosed by documents delivered to this office on paper through 01/15/2025 that have been posted, and by documents delivered to this office electronically through 01/16/2025 @ 18:25:01 .

I have affixed hereto the Great Seal of the State of Colorado and duly generated, executed, and issued this official certificate at Denver, Colorado on 01/16/2025 @ 18:25:01 in accordance with applicable law. This certificate is assigned Confirmation Number 16905789 .

Jena Griswold

Secretary of State of the State of Colorado

**********End of Certificate**********

Notice: A certificate issued electronically from the Colorado Secretary of State's website is fully and immediately valid and effective. However, as an option, the issuance and validity of a certificate obtained electronically may be established by visiting the Validate a Certificate page of the Secretary of State's website, https://www.coloradosos.gov/biz/CertificateSearchCriteria.do entering the certificate's confirmation number displayed on the certificate, and following the instructions displayed. Confirming the issuance of a certificate is merely optional and is not necessary to the valid and effective issuance of a certificate. For more information, visit our website, https://www.coloradosos.gov click "Businesses, trademarks, trade names" and select "Frequently Asked Questions."

B&B Corp-2 Inc

Minutes of the First Meeting of The Board of Directors

The First Meeting of the Board of Directors of **B&B CORP-2 INC.** was held on January 14, 2025 at the principal office of B&B CORP-2 INC..

Upon motion duly made and seconded, Krishna Bhandari, was chosen as President, Secretary, VP and Treasurer of the meeting. The Secretary called the roll and the following Directors were present:

Krishna Bhandari

...being all of the Directors of the Corporation.

The Secretary then presented an original Waiver of Notice of the time and place of the meeting signed by each of the Directors. Upon motion duly made and seconded, it was unanimously:

RESOLVED, that these waivers be entered in the Minute Book immediately preceding the minutes of this meeting.

The Secretary then presented a copy of the Certificate of Incorporation, the original of which was filed with the Secretary of State on 10/28/2019. After consideration, and upon motion duly made and seconded, it was unanimously:

RESOLVED, that the Directors of B&B CORP-2 INC. ratify and approve the Certificate of Incorporation and its filing with the Secretary of State.

The Secretary then presented the Incorporator's Certificate and by-laws adopted by the Incorporator (Krishna Bhandari) on 01/14/2025. After consideration, and upon motion duly made and seconded, it was unanimously:

RESOLVED, that the Incorporator's Certificate adopted and executed by the Incorporator on 01/14/2025 and all action shown to have been taken or authorized by him/her are approved and ratified in all respects; and it is further

RESOLVED, that the by-laws of this Corporation presented to the meeting be and they are hereby adopted as the by-laws of the Corporation and that a copy thereof shall be permanently inserted in the Minute Book of the Corporation.

The Chairman stated that the next order of business was the election of the officers as specified in the by-laws. Nominations having been made, the following persons were duly elected to the offices set beside their respective names, to serve until the next

Annual Meeting of the Board of Directors of the Corporation, and until their respective successors shall be duly elected and shall qualify in their stead:

Krishna Bhandari — President, Secretary, VP and Treasurer

The Chairman then submitted to the meeting a seal proposed for use as the corporate seal of the Corporation. After consideration, and upon motion duly made and seconded, it was unanimously:

> RESOLVED, that the form of seal submitted to this meeting be and the same hereby is approved and adopted as and for the corporate seal of the Corporation, and that an impression of said seal be made upon the margin of these minutes.

The Chairman then presented to the meeting a proposed form of certificate for fully paid and nonassessable shares of the Corporation. The Chairman directed that a copy of such form of certificate be annexed to and made a part of the minutes of this meeting. After consideration, and upon motion duly made and seconded, it was unanimously:

> RESOLVED, that the form of certificate for fully paid and nonassessable shares of the Corporation, submitted to this meeting, be and the same hereby is approved and adopted in all respects as the certificate to represent such fully paid and nonassessable shares, and that a specimen of such certificate be annexed to and made a part of the minutes of this meeting.

The Chairman then stated that the next order of business was the designation of a depository for the funds of the Corporation. After consideration, and upon motion duly made and seconded, it was unanimously:

> RESOLVED, that the banking resolutions annexed hereto and made a part hereof are adopted for and on behalf of the Corporation; and it is further
>
> RESOLVED, that the Secretary of the Corporation be and he/she hereby is authorized to certify to the Bank the foregoing resolutions.

The Chairman then stated that the next order of business was the designation of a fiscal year for the Corporation, pursuant to the provisions of Article IX of the by-laws of the

Corporation. After consideration, and upon motion duly made and seconded, it was unanimously:

RESOLVED, that the year ending December, 31 be and it hereby is designated as the fiscal year of the Corporation.

The Chairman stated that the next order of business was the authorization of the initial expenses of the Corporation. After consideration, and upon motion duly made and seconded, it was unanimously:

RESOLVED, that the Treasurer of the Corporation be, and he hereby is, authorized and directed to pay all charges and expenses incident to or arising out of the organization of the Corporation, and to reimburse any and all persons who have made disbursements thereof; and it was further

RESOLVED, that the Corporation elect, on its first United States Corporation Income Tax Return, to deduct these expenses ratably over a 5 year period, starting with the month in which the Corporation begins business, pursuant to Section 248 of the Internal Revenue Code of 1986, as amended.

The Chairman stated that the next order of business was the designation of the principal office of the Corporation and the appointment of an agent in charge of said principal office, upon whom process against the Corporation may be served. After discussion and upon motion duly made, seconded, and unanimously carried, it was:

RESOLVED, that the principal office of the Corporation within this State be and the same hereby is designated as

892 Drake Avenue
Erie, Colorado 80516

And, it is further:

RESOLVED, that Krishna Bhandari, be and hereby is appointed the agent, located within the state of incorporation, of this Corporation, upon whom process against this Corporation may be served. The Resident Agent's address is as follows:

892 Drake Avenue
Erie, Colorado 80516

There was then discussed a plan to issue 1000 shares of common stock, $0.01 par value. After consideration, and upon motion duly made and seconded, it was unanimously:

RESOLVED, that the President of this Corporation and any other officers designated by him/her are authorized and directed to offer for sale, sell, and issue

up to 1000 shares of the common stock of this Corporation. The consideration to be received for this stock shall be money or other property (other than stock or securities) equal to $0.01 per share.

The Chairman stated that Krishna Bhandari had presented an offer to purchase 1000 shares of the common stock of the Corporation at a price of $1.00 per share. Upon motion duly made and seconded, it was unanimously:

RESOLVED, that the Corporation accept the offers of

Krishna Bhandari to purchase 1000 shares

of the common stock of this Corporation at a price of $1.00 per share; and it is further:

RESOLVED, that the proper officers of the Corporation are authorized to issue and deliver a certificate in the amount of 1000 shares to Krishna Bhandari.

There being no further business to come before the meeting, and upon motion duly made, seconded, and unanimously carried, the meeting was adjourned.

Krishna Bhandari
President, Secretary, VP and Treasurer

B&B CORP-2 INC.
Minutes of the First Meeting of Shareholders

The first meeting of the shareholders of B&B CORP-2 INC. was held at the following address on the day of January 14, 2025, at 7 o'clock p.m.

892 Drake Avenue, Erie, Colorado 80516

The meeting was duly called to order by the President. He/she stated the purpose of the meeting was to ratify the actions taken by the Incorporator and Board of Directors relative to the formation of the corporation.

Next, the Secretary read the list of shareholders as they appear in the record book of the Corporation. He/she reported the presence of a quorum of shareholders.

Next, the Secretary read a Waiver of Notice of the Meeting, signed by all shareholders. On a motion duly made, seconded and carried, the waiver was ordered appended to the minutes of this meeting.

Next, the President asked the Secretary to read:

(1) The Incorporator's Certificate; and
(2) The minutes of the first meeting of the Board of Directors.

A motion was duly made, seconded and carried unanimously that the following resolution be adopted:

> WHEREAS, the Incorporator's Certificate and the minutes of the first meeting of the Board of Directors have been read to this meeting, and
>
> WHEREAS, by-laws were adopted and directors and officers were elected at the organization meeting, it is hereby
>
> RESOLVED that this meeting approves and ratifies the election of the said directors and officers of this Corporation and the directors shall hold office until the next annual meeting of shareholders or until their successors shall be duly elected and qualified, and further approves, ratifies and adopts said by-laws as the by-laws of the corporation; and further
>
> RESOLVED that all acts taken and decisions made by the incorporator(s) and the first meeting of the Board are approved and ratified.

There being no further business, the meeting was adjourned.

Dated: January 14, 2025

Krishna Bhandari - President, Secretary, VP and Treasurer

BY - LAWS
of
B&B Corp-2 Inc

OFFICES
ARTICLE I.

Section 1.
Office. The office of the corporation will be located at:

892 Drake Avenue
Erie, Colorado 80516

Section 2.
Additional Offices. The corporation may also have offices and places of business at such other places as the Board of Directors may from time to time determine or the business of the corporation may require.

MEETINGS OF SHAREHOLDERS
ARTICLE II.

Section 1.
Place of Meetings. The annual meeting of the shareholders for the election of directors and all special meetings of shareholders for that or for any other purpose may be held in such place within or without the State of Colorado as shall be stated in the notice of the meeting, or in a duly executed waiver of notice thereof.

Section 2.
Date of Annual Meetings. The annual meeting of shareholders shall be held on 2nd Tuesday in March of each year, if not a legal holiday, and if a legal holiday then on the next business day following, at which they shall elect a Board of Directors and transact such other business as may properly be brought before the meeting.

Section 3.
Notice of Annual Meeting. Written notice of the annual meeting, the place, date and hour of the meeting shall be given personally or by mail to each shareholder entitled to vote thereat, not less than 30 days prior to the meeting.

Section 4.
Special Meetings. Special meetings of the shareholders, for any purpose or purposes, unless otherwise prescribed by statute or by the Certificate of Incorporation, may be called by the Chairman of the Board, if any, the President or the Board of Directors, and shall be called by the President or the Secretary at the request in writing of a majority of the Board of Directors, or at the request in writing of shareholders owning at least 1

percent in amount of the shares of stock of the corporation issued and out-standing and entitled to vote. Such request shall state the purpose or purposes of the proposed meeting.

Section 5.
Notice of Special Meeting. Written notice of a special meeting of shareholders, stating the place, date and hour of the meeting, the purpose or purposes for which the meeting is called and at whose direction it is being issued, shall be given personally by mail to each shareholder entitled to vote thereat, not less than 30 days prior to the meeting.

Section 6.
Quorum. Except at otherwise provided by the Certificate of Incorporation, the holders of a majority of the shares of stock of the corporation issued and outstanding and entitled to vote thereat, present in person or represented by proxy, shall be requisite for and shall constitute a quorum at all meetings of the shareholders for the transaction of business. If, however, such quorum shall not be perfect or represented at any meeting of the shareholders, the shareholders entitled to vote thereat, present in person or represented by proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, any business as may be transacted which might have been transacted at the meeting as originally noticed.

Section 7.
Presiding Officer; Order of Business. Meetings of the stockholders shall be presided over by the Chairman of the Board, or, if he or she is not present, by the Chief Executive Officer, or if he or she is not present, by the President, or if he or she is not present, by a Vice-President, or if neither the Chairman of the Board nor the Chief Executive Officer nor the President or a Vice-President is present, by a chairman to be chosen by a majority of the shareholders entitled to vote at the meeting who are present in person or by proxy. The Secretary of the Corporation, or, in his or her absence, an Assistant Secretary, shall act as secretary of every meeting, but if neither the Secretary nor an Assistant Secretary is present, the shareholders present at the meeting shall choose any person present to act as secretary of the meeting.

The order of business shall be as follows:

i. Call to order of meeting
ii. Proof of notice of meeting
iii. Reading of minutes of last previous annual meeting
iv. Reports of officers
v. Reports of committees
vi. Election of directors
vii. Miscellaneous business

Section 8.
Voting. At any meeting of the shareholders every shareholder having the right to vote shall be entitled to vote in person, or by proxy appointed by an instrument in writing subscribed by such shareholder. Except as otherwise provided by law or the Certificate of Incorporation, each shareholder of record shall be entitled to one vote for every share of such stock standing in his name on the books of the corporation. All elections shall be determined by a plurality vote, and except as otherwise provided by law or the Certificate of Incorporation, all other matters shall be determined by vote of a majority of the shares present or represented at such meeting and voting on such questions.

Section 9.
Proxies. Every proxy must be executed in writing by the shareholder or by his attorney-in-fact. No proxy shall be valid after the expiration of eleven (11) months from the date of its execution unless it shall have specified therein its duration. Every proxy shall be revocable at the pleasure of the person executing it or of his personal representatives or assigns, except in those cases where an irrevocable proxy is permitted by law.

Section 10.
Consents. Whenever by any provision of statute or of the Certificate of Incorporation or of these by-laws, the vote of shareholders at a meeting thereof is required or permitted to be taken in connection with any corporate action, the meeting and vote of shareholders may be dispensed with, if all the shareholders who would have been entitled to vote upon the action if such meeting were held shall consent in writing to such corporate action being taken.

Section 11.
List of Shareholders. A complete list of the shareholders of the Corporation entitled to vote at the ensuing meeting, arranged in alphabetical order, and showing the address of the number of shares owned by each shareholder shall be prepared by the Secretary, or other officer of the Corporation having charge of the Stock Transfer Books. This list shall be kept on file for a period of at least 30 days prior to the meeting at the registered office of the Corporation in the State of Colorado and shall be subject to inspection during usual business hours by any shareholder. This list shall also be available at the meeting and shall be open to inspection by any shareholder at any time during the meeting. The original Stock Transfer Books shall be prima facie evidence of which shareholders are entitled to examine the list or to vote at any meeting of the shareholders.

Failure to comply with the requirements of this Section shall not affect the validity of any action taken at any meetings of the shareholders.

DIRECTORS
ARTICLE III.

Section 1.
Number; Tenure; Removal. The number of directors which shall constitute the entire board shall be fixed and may be altered by resolution adopted by a vote of a majority of the entire Board of Directors, or by the shareholders.

Directors shall be elected at the annual meeting of the shareholders, except as provided in Section 2 of this Article III, and each director shall be elected to serve until his successor has been elected and has qualified.

Any director may resign at any time. The Board of Directors may, by majority vote of all directors then in office, remove a director for cause.

Section 2.
Vacancies. If any vacancies occur in the Board of Directors by reason of the death, resignation, retirement, disqualification or removal from office of any director, or if any new directorships are created, all of the directors then in office, although less than a quorum, may, by majority vote, choose a successor or successors, or fill the newly created directorship, and the directors so chosen shall hold office until the next annual election of directors and until their successors shall be duly elected and qualified, unless sooner displaced; provided, however, that if in the event of any such vacancy, the directors remaining in office shall be unable, by majority vote, to fill such vacancy within thirty (30) days of the occurrence thereof, the President or the Secretary may call a special meeting of the shareholders at which a new Board of Directors shall be elected to serve until the next annual election of directors and until their successors shall be duly elected and qualified, unless sooner displaced.

MEETINGS OF THE BOARD
ARTICLE IV.

Section 1.
Place. The Board of Directors of the corporation may hold meetings, both regular and special, either within or without the State of Colorado.

Section 2.
First Meetings. The first meeting of each newly elected Board of Directors shall be held at the same place as and immediately following the annual meeting of shareholders, and no notice of such meeting shall be necessary to the newly elected directors in order legally to constitute the meeting, provided a quorum shall be present. In the event such meeting is not held at the time and place so fixed, the meeting may be held at such time and place as shall be specified in a notice given as hereinafter provided for special meeting of the Board of Directors, or as shall be specified in a written waiver signed by all of the directors.

Section 3.
Regular Meetings. Regular meetings of the Board of Directors may be held without notice at such time and at such place as shall from time to time be determined by the board.

Section 4.
Special Meetings. Special meetings of the board may be called by the Chairman of the Board, if any, or by the President or Vice President on two days' notice by mail or on one day's notice personally by telephone or by telegram to each director; special meetings shall be called by the Chairman, President, Vice President or Secretary in like manner and on like notice on the written request of two directors.

Section 5.
Quorum. At all meetings of the board a majority of the entire Board of Directors shall constitute a quorum for the transaction of business, and the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board of Directors, except as may be otherwise specifically provided by statute or by the Certificate of Incorporation. If a quorum shall not be present at any meeting of the Board of Directors either in person or by telephone conference call, the directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

Section 6.
Action. Any action required or permitted to be taken by the Board or any committee thereof may be taken without a meeting if all of the members of the Board or committee consent in writing to the adoption of a resolution authorizing such action. The resolution and written consents thereto by the members of the Board or committee shall be filed with the minutes of the proceeds of the Board or committee. Any one or more members of the Board of Directors or any committee there may participate in a meeting of such board or committee by means of a conference telephone or similar means of communications equipment allowing all persons participating to hear each other at the same time. Participation by such method shall constitute presence in person at the meeting.

Section 7.
Compensation. Each director shall be entitled to receive as compensation for his services such sum as shall from time to time be fixed by resolution of the Board, and each director shall be entitled to reimbursement for all traveling expenses incurred by him in attending any such meeting. Nothing herein contained shall be construed to preclude any director from serving the corporation in any other capacity and receiving compensation therefor.

Section 8.
Dividends. Subject always to provisions of law and the Certificate of Incorporation, the Board of Directors shall have full power to determine whether any, and, if so, what part, of the funds legally available for the payment of dividends shall be so declared and paid to the shareholders of the Corporation. The Board of Directors may fix a sum which may

be set aside over and above the paid-in capital of the Corporation for working capital or as a reserve for any proper purpose, and from time to time may increase, diminish, and vary this fund in the Board's absolute judgment and discretion.

COMMITTEES OF DIRECTORS
ARTICLE V.

Section 1.
Creation. The Board of Directors may, by resolution or resolutions adopted by a majority of the entire Board, designate one or more committees, each committee to consist of two or more of the directors, which, to the extent provided in said resolution or resolutions and within the limitations prescribed by statute, shall have and may exercise the powers of the Board of Directors in the management of the business and affairs of the corporation, and may have power to authorize the seal of the corporation to be affixed to all papers which may require it.

NOTICES
ARTICLE VI.

Section 1.
Form; Delivery. Notices to directors and shareholders shall be in writing and may be delivered personally or by mail. Notice by mail shall be deemed to be given at the time when the same shall be deposited in the post office or a letter box, in a postpaid sealed wrapper, and shall be addressed to directors or shareholders at their addresses appearing on the records of the corporation, unless any such director or shareholder shall have filed with the Secretary of the corporation a written request that notices intended for him be mailed to some other address, in which case the notice shall be mailed to the address designated in such request. Notice to directors may also be given by telephone or by telegram.

Section 2.
Waiver. Whenever a notice is required to be given by any statute, the Certificate of Incorporation or these by-laws, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated thereon, shall be deemed equivalent thereto.

OFFICERS
ARTICLE VII.

Section 1.
Officers. The officers of the corporation shall be a President and one or more Vice Presidents, a Secretary and a Treasurer. Any two or more offices may be held by the same person, except the offices of President and Secretary, unless the corporation has only one shareholder who serves as both President and Secretary. The Board of Directors may also elect a Chairman of the Board and may elect or appoint such other officers as it may determine.

Section 2.
Term of Office; Removal. All officers shall hold office for such term as may be prescribed by the Board of Directors. Any officer elected or appointed by the board may be removed with or without cause at any time by the board.

Section 3.
Compensation. The compensation of all elected officers of the corporation shall be fixed by the Board of Directors, and the compensation of appointed officers and agents shall either be so fixed or shall be fixed by officers thereunto duly authorized.

Section 4.
Vacancies. If the office of any officer becomes vacant for any reason, the Board of Directors may fill such vacancy. Any officer so appointed or elected by the board shall serve only until such time as the unexpired term of his predecessor shall have expired unless reelected or re-appointed.

Section 5.
The Chairman of the Board. If there be a Chairman of the Board of Directors, he shall preside at all meetings of the shareholders and directors and shall have such other powers and duties as may from time to time be assigned by the board.

Section 6.
The President. The President shall be the Chief Executive Officer of the corporation. In the absence of the Chairman of the Board, or if there be no Chairman, he shall preside at all meetings of the shareholders and directors. He shall be ex-officio a member of all standing committees, have general and active management and control of the business and affairs of the corporation subject to the control of the Board of Directors, and shall see that all orders and resolutions of the board are carried into effect. The President shall execute in the name of the corporation all deeds, bonds, mortgages, contracts, and other instruments requiring a seal, under the seal of the corporation, except where required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board of Directors to some other officer or agent of the corporation.

Section 7.
The Vice President. The Vice President, if any, or, if there be more than one, the Vice Presidents, in the order of their seniority or in any other order determined by the board shall, in the absence or disability of the President, perform the duties and exercise the powers of the President, and shall generally assist the President and perform such other duties as the Board of Directors shall prescribe.

Section 8.
The Secretary. The Secretary shall attend all meetings of the board and all meetings of the shareholders and record all votes and the minutes of all proceedings in a book to be kept for that purpose and shall perform like duties for the standing committees when

required. He shall give, or cause to be given, notice of all meetings of the shareholders and special meetings of the Board of Directors, and shall perform such other duties as may be prescribed by the Board of Directors or President, under whose supervision he shall act. He shall keep in safe custody the seal of the corporation and, when authorized by the board, affix the same to any instrument requiring it and, when so affixed, it shall be attested by his signature or by the signature of the Treasurer or an Assistant Secretary or Treasurer. He shall keep in safe custody the certificate books and stock bonds and such other books and papers as the board may direct and shall perform all other duties incident to the office of Secretary.

Section 9.
The Assistant Secretaries. The Assistant Secretaries, if any, in order of their seniority, shall, in the absence or disability of the Secretary, perform the duties and exercise the powers of the Secretary and shall perform such other duties as the Board of Directors shall prescribe.

Section 10.
The Treasurer. The Treasurer shall have the care and custody of the corporate funds, and other valuable effects, including securities, and shall keep full and accurate accounts of receipts and disbursements in books belonging to the corporation and shall deposit all moneys and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the Board of Directors. The Treasurer shall disburse the funds of the corporation as may be ordered by the board, taking proper vouchers for such disbursements, and shall render to the President and directors, at the regular meetings of the board, or whenever they may require it, an account of all his transactions as Treasurer and of the financial condition of the corporation.

Section 11.
The Assistant Treasurer. The Assistant Treasurers, if any, in the order of their seniority, shall, in the absence or disability of the Treasurer, perform the duties and exercise the power of the Treasurer and shall perform such other duties as the Board of Directors shall prescribe.

Section 12.
The Controller. The Controller, if any, shall maintain adequate records of all assets, liabilities and transactions of the corporation and shall have adequate audits thereof currently and regularly made. In conjunction with other officers, he shall initiate and enforce measures and procedures whereby the business of the corporation shall be conducted with the maximum safety, efficiency and economy.

Section 13.
Voting of Securities. Unless otherwise ordered by the Board of Directors, the Chairman or the President shall have full power and authority on behalf of the corporation to vote in person or by proxy at any meetings of the stockholders of any corporation in which the Corporation may hold stock, and at any such meetings shall possess and may exercise any and all rights and powers incident to the ownership of such stock. The Board of

Directors may, by resolution, from time to time confer like powers upon any other person or persons.

SHARE CERTIFICATES
ARTICLE VIII.

Section 1.
Form; Signatures. The certificates for shares of the corporation shall be in such form as shall be determined by the Board of Directors and shall be numbered consecutively and entered in the books of the corporation as they are issued. Each certificate shall exhibit the registered holder's name and the number and class of shares, and shall be signed by the Chairman of the Board, President or a Vice President and the Treasurer or an Assistant Treasurer or the Secretary or an Assistant Secretary, and shall bear the seal of the corporation. In case any officer or officers who have signed shall cease to be such officer or officers of the corporation, whether because of death, resignation or otherwise, before such certificate or certificates have been delivered by such corporation, such certificate or certificates may nevertheless be issued and delivered as though the person or persons who signed such certificate or certificates had not ceased to be such officer or officers of the corporation.

Section 2.
Lost Certificates. The Board of Directors may direct a new share certificate or certificates to be issued in place of any certificate or certificates theretofore issued by the corporation alleged to have been lost or destroyed, upon the making of an affidavit of that fact by the person claiming the certificate to be lost or destroyed. When authorizing such issue of a new certificate or certificates, the Board of Directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost or destroyed certificate or certificates, or his legal representative, to advertise the same in such manner as it shall require and/or to give the corporation a bond on such sum as it may direct as indemnity against any claim that may be made against the corporation with respect to the certificate alleged to have been lost or destroyed.

Section 3.
Registered Shareholders. The corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends, and to vote as such owner, and shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of the State of Colorado.

Section 4.
Record Date. For the purpose of determining the shareholders entitled to notice of or to vote at any meeting of shareholders or any adjournment thereof, or to express consent to or dissent from any proposal without a meeting, or for the purpose of determining shareholders entitled to receive payment of any dividend or the allotment of any rights, or for the purpose of any other action affecting the interests of shareholders, the Board of

Directors may fix, in advance, a record date. Such date shall not be more than 30 days before the date of any such meeting to any other action. In each such case, except as otherwise provided by law, only such persons as shall be shareholders of record on the date so fixed shall be entitled to notice of, and to vote at, such meeting and any adjournment thereof, or to express such consent or dissent, or to receive payment of such dividend, or such allotment of rights, or otherwise to be recognized as shareholders for the related purpose, notwithstanding any registration of transfer of shares on the books of the corporation after any such record date so fixed.

GENERAL PROVISIONS
ARTICLE IX.

Section 1.
Checks. All checks or demands for money and notes of the corporation shall be signed by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

Section 2.
Fiscal Year. The fiscal year of the corporation shall be fixed by resolution of the Board of Directors.

Section 3.
Corporate Seal. The corporate seal shall have inscribed thereon the name of the corporation, the year of its organization and the words "Corporate Seal, Bhandari Corporation 2." The seal may be used by causing it or a facsimile thereof to be impressed, affixed, reproduced or otherwise.

AMENDMENTS
ARTICLE X.

Section 1.
Power to Amend. The Board of Directors shall have the power to amend, alter, or repeal these by-laws, and to adopt new by-laws, from time to time, by an affirmative vote of a majority of the whole Board as then constituted, provided that notice of the proposal to make, alter, amend, or repeal the by-laws was included in the notice of the directors' meeting at which such action takes place. At the next shareholders' meeting following any action by the Board of Directors, the shareholders, by a majority vote of those present and entitled to vote, shall have the power to alter or repeal by-laws newly adopted by the Board of Directors, or to restore to their original status by-laws which the Board may have altered or repealed, and the notice of such shareholders' meeting shall include notice that the shareholders will be called on to ratify the action taken by the Board of Directors with regard to the by-laws.

Section 2.
Amendment Affecting Election of Directors. If any by-laws regulating an impending election of directors is adopted, amended or repealed by the board, there shall be set forth

in the notice of the next meeting of shareholders for the election of directors the by-law so adopted, amended or repealed, together with a concise statement of the changes made.

INDEMNIFICATION
ARTICLE XI.

Indemnification of Directors and Officers. The Corporation shall indemnify each of its directors, officers, and employees whether or not then in service as such (and his or her executor, administrator, and heirs), against all reasonable expenses actually and necessarily incurred by him or her in connection with the defense of any litigation to which the individual may have been made a party because he or she is or was a director, officer, or employee of the Corporation. The individual shall have no right to reimbursement, however, in relation to matters as to which he or she has been adjudged liable to the Corporation for negligence or misconduct in the performance of his or her duties, or was derelict in the performance of his or her duty as director, officer or employee by reason of willful misconduct, bad faith, gross negligence or reckless disregard of the duties of his or her office or employment. The right to indemnity for expenses shall also apply to the expenses of suits which are compromised or settled if the court having jurisdiction of the matter shall approve such settlement.

The foregoing right of indemnification shall be in addition to, and not exclusive of, all rights to which such director, officer or employee may be entitled by law or otherwise.

SUPERCEDURE OF CONTRARY STATE LAW
ARTICLE XII.

These Bylaws are intended for use by Corporations in many states. It is the intention of the shareholders and directors that to the extent these Bylaws are contrary to the laws of the state in which its Articles of Incorporation have been filed, that the laws of that state, to the extent they are contrary to the provisions set forth herein, shall be controlling, and remaining, non-inconsistent provisions shall survive.

List of Shareholders

1. Krishna Bhandari – 1000 shares (100%) - Chairman

Krishna Bhandari
President, Secretary, VP and Treasurer

Date: January 14, 2025

TEMPORARY LIQUOR LICENSE PERMIT
#01-2025

This temporary permit is issued by the Local Licensing Authority of the Town of Superior, Colorado on February 25, 2025, to B&B Corp-2 Inc., dba Rock Creek Liquor, located at 1697 Coalton Road Suite #C, Superior, Colorado, to operate a Retail Liquor License issued by the State Licensing Authority, State Liquor License Number 41-46880-0000 (the "License") at that address. B&B Corp-2 Inc., dba Rock Creek Liquor may operate under the License until whichever first occurs: the pending transfer application is granted or denied; for one-hundred twenty (120) days; or until this permit is canceled, revoked or summarily suspended by the Local Licensing Authority or State Licensing Authority.

TOWN OF SUPERIOR
LOCAL LICENSING AUTHORITY

Shannon Dujardin, Town Clerk

Date issued: February 25, 2025

ITEM NO. 5j

INFORMATION FOR MEETING
OF THE SUPERIOR TOWN COUNCIL AND SUPERIOR URBAN RENEWAL AUTHORITY BOARD OF COMMISSIONERS

AGENDA ITEM NAME: **Resolutions Approving the Financing Plan for the Superior Town Center Metropolitan Districts Nos. 1, 2, and 3 and Declaring the Proposed Series 2015 Bonds to be Bonds Under the 2013 Cost Sharing Agreement**

MEETING DATE: **March 10, 2025**

PRESENTED BY: **Sam Hartman, Senior Vice President, DA Davidson**

PRESENTED FOR: **Discussion and Action**

BACKGROUND:
The Superior Town Center ("STC") Metropolitan District No. 2 proposes to issue debt ("Series 2025 Bonds") in or around March 2025. Service plans for STC Metropolitan District Nos. 1, 2 and 3 (the "Districts") were approved by the Board of Trustees in May 2013. Pursuant to Section V.A.7. of the Service Plans, prior to issuance of Debt, the Districts are required to obtain Town Board approval of a Financing Plan (as defined in the Service Plans) which confirms to the requirements set forth in the Cost Sharing Agreement ("CSA").

In October 2013 a CSA was entered into by the Districts, RC Superior, LLC and the Superior Urban Renewal Authority addressing matters relative to the financing of Eligible Costs (as defined in the CSA) of public improvements provided by the Districts and financed with Bonds. Pursuant to Section 5(b) of the CSA, the Districts are required to deliver to the Town and SURA a Financing Plan (as defined in the CSA) that conforms to the requirements set forth in the CSA.

In November, 2019 the Town Board of Trustees approved resolutions approving the Financing Plan for the Superior Town Center Metropolitan Districts Nos. 1, 2, and 3 and declaring the proposed Series 2019 Bonds to be Bonds under the 2013 Cost Sharing Agreement.

Upon review of documentation and information relative to issuance of the Series 2025 Bonds, the Town Council and SURA are to find and determine:

(a) The Compliance Documentation, including the Financing Plan included therewith, meets the requirements of the Service Plans relative to the Financing Plan and related Debt issuance requirements and, therefore, approves the Financing Plan and authorizes the issuance of the Series 2025 Bonds; and

(b) The Mayor and Town staff are hereby authorized and directed to execute and deliver such documents, instruments, or certificates as are deemed necessary or desirable in connection with the Series 2025 Bonds; and

(c) The Compliance Documentation, including the Financing Plan included therewith, meets the requirements of the CSA relative to the Financing Plan and related Bond issuance requirements and, therefore, the Series 2025 Bonds will, upon issuance, constitute Bonds under the CSA; and

(d) The President of the SURA Board of Commissioners and SURA staff are hereby authorized and directed to execute and deliver such documents, instruments, or certificates as are deemed necessary or desirable in connection with the Series 2025 Bonds.

Sam Hartman, Senior Vice President, DA Davidson (the Series 2025 Bonds underwriter) will be the primary presenter. Mr. Hartman serves as the liaison between the Districts, District Counsel, RC Superior, RC Superior Counsel and Bond Counsel.

RECOMMENDED ACTION:
Review and approval of the Financing Plan, authorizes the issuance of Series 2025 Bonds and confirmation that the Series 2025 Bonds will constitute Bonds under the CSA.

BUDGET IMPLICATIONS:
None for the Town or SURA.

MOTION:
Move to approve a Resolutions approving the Financing Plan for the Superior Town Center Metropolitan Districts Nos. 1, 2, and 3 and declaring the proposed Series 2025 Bonds to be Bonds under the 2013 Cost Sharing Agreement.

ATTACHMENTS:
- Financing Plan for Series 2025 Bonds
- Resolutions

ICENOGLE SEAVER POGUE

March 3, 2025

VIA EMAIL
Superior Urban Renewal Authority
124 E. Coal Creek Drive
Superior, CO 80027
c/o Matt Magley, Town Manager
mattm@superiorcolorado.gov

VIA EMAIL
Town Council, Town of Superior
124 E. Coal Creek Drive
Superior, CO 80027
c/o Matt Magley, Town Manager
mattm@superiorcolorado.gov

Re: **Delivery of STC Metropolitan District Nos. 1-3 Required Documentation for Issuance of Debt**

Dear Mr. Magley:

STC Metropolitan District No. 2 (the "**District**") anticipates issuing its Limited Tax General Obligation and Special Revenue Refunding First Lien Bonds, Series 2025A-1 (the "**2025A-1 First Lien Bonds**"), its Limited Tax General Obligation and Special Revenue Refunding Second Lien Bonds, Series 2025A-2 (the "**2025A-2 Second Lien Bonds**"), and Subordinate Limited Tax General Obligation and Special Revenue Refunding and Improvement Bonds, Series 2025B (the "**2025B Subordinate Bonds"**, and together with the 2025A-1 First Lien Bonds and the 2025A-2 Second Lien Bonds, the "**Proposed Series 2025 Bonds**" or "**Bonds**") prior to the end of April 2025. In connection with the issuance of the Bonds, the District, STC Metropolitan District No. 1 ("**District 1**") and STC Metropolitan District No. 3 ("**District 3**" and with the District and District 1 collectively the "**STC Districts**") and UMB Bank, n.a., as Trustee plan to enter into the Second Amended and Restated Capital Pledge Agreement (as further discussed below) regarding pledge of certain revenues of the STC Districts to the payment of the Bonds

This letter serves to provide documentation required by the STC Districts' Service Plans and the Cost Sharing Agreement (as defined below) prior to the issuance of debt. Capitalized terms used and not defined in this letter have the meaning assigned to them in the Cost Sharing Agreement or Service Plans, as applicable.

Please note that this letter and the attachments hereto replace in its entirety the previously submitted letter dated February 6, 2025 and the attachments thereto.

I. STC DISTRICTS' SERVICE PLAN

The STC Districts were organized in conjunction with one another and the Town of Superior ("**Town**") approved each of the STC Districts' Service Plans on May 13, 2013, as modified pursuant to Non-Material Modification to Service Plan effective April 6, 2014, and as may be further amended from time to time (the "**Service Plans**").

Pursuant to VI.B of the STC Districts' Service Plans, prior to the issuance of Debt (as defined in the Service Plan), the related STC District shall provide the Town with the following, noted in italics below.

(i) ***furnish the Town an opinion of the District's Bond counsel that the District has complied with all of the requirements of the District's Service Plan relating to Debt***

Attachment No. 1 - SERVICE PLAN OPINION LETTER

Enclosed is a draft opinion by Ballard and Spahr LLP ("**Bond Counsel**") furnished to satisfy this requirement of the District's Service Plan.

(ii) ***submit all financing documents to the Town Attorney.***

See II(i) below.

The Cost Sharing Agreement has additional requirements prior to the issuance of Bonds.

II. COST SHARING AGREEMENT

As you know, Section 5(b) of the Cost Sharing Agreement by and between the STC Districts, RC Superior, LLC ("**Developer**") and the Superior Urban Renewal Authority ("**SURA**"), dated October 18, 2013 (the "**Cost Sharing Agreement**"), requires the designated representative of the District to deliver to the Town and SURA, not less than fifteen (15) business days prior to any issuance of any proposed bonds, a financing plan consisting of the following items (i) through (vii) noted in italics below.

(i) ***a copy of the draft Bond Documents for the Proposed Bonds, which Bond Documents provide that the proceeds of the Proposed Bonds will be used solely for the payment of Eligible Costs or for refinancing Bonds;***

Attachment No. 2 – FIRST LIEN INDENTURE

Draft of the Indenture of Trust (First Lien) (the "**2025A-1 First Lien Indenture**") between the District and UMB Bank, n.a., as Trustee.

- As stated in the draft First Lien Indenture, a portion of the 2025A-1 First Lien Bonds will be issued for the purpose of refunding a portion of the Refunded Bonds (consisting of the Series 2019 Bonds and 2020C Junior Bonds). The remaining principal amount of the 2025A-1 First Lien Bonds is being issued for the purpose of funding the First Lien Reserve Fund

to the Reserve Requirement and paying other costs in connection with the issuance of the Proposed Series 2025 Bonds.

Attachment No. 3 – SECOND LIEN INDENTURE

Draft of the Indenture of Trust (Second Lien) ("**2025A-2 Second Lien Indenture**") between the District and UMB Bank, n.a., as Trustee

- As stated in the draft Second Lien Indenture, a portion of the 2025A-2 Second Lien Bonds will be issued for the purpose of refunding a portion of the Refunded Bonds. The remaining principal amount of the 2025A-2 Second Lien Bonds is being issued for the purpose of funding capitalized interest on the 2025A-2 Second Lien Bonds and funding the Second Lien Reserve Fund to the Reserve Requirement.

Attachment No. 4 - SUBORDINATE INDENTURE

Draft of the Indenture of Trust (Subordinate) ("**Subordinate Indenture**") between the District and UMB Bank, n.a., as Trustee.

- As stated in the draft Subordinate Indenture, the 2025B Subordinate Bonds will be issued for the purpose of refunding the remaining portion of the Refunded Bonds and funding Project Costs (as defined in the Subordinate Indenture).

Attachment No. 5 - PLEDGE AGREEMENT

Draft of the Second Amended and Restated Capital Pledge Agreement ("**Capital Pledge Agreement**") among the STC Districts and UMB Bank, n.a., as Trustee under the 2025A-1 First Lien Indenture, 2025A-2 Second Lien Indenture and Subordinate Indenture.

- The Districts are entering into this agreement with the Trustee to amend and restate the Amended and Restated Capital Pledge Agreement dated as of December 1, 2019 in order to modify the obligations of the Districts. The draft Capital Pledge Agreement states that Financed Authorized Projects (as defined in the Capital Pledge Agreement), the costs for which are paid or reimbursed with proceeds of the Proposed Series 2025 Bonds, . . . shall constitute "Eligible Costs" as defined in the Cost Sharing Agreement.

Please note each of these drafts are subject to change, but we believe are substantially final, subject, however, to any changes that may be required to obtain a bond insurance policy and a reserve fund policy with respect to the 2025A-1 First Lien Bonds. For purposes of calculating the total and cumulative amount of Debt (as defined in the Service Plans) of the STC Districts and the Maximum SURA Financing Obligation (as defined in the Cost Sharing Agreement), the STC Districts have excluded from such calculation the portion of each series of bonds allocated to refunding previously issued bonds (including the outstanding principal amount of previously issued bonds and any redemption premium and accrued and unpaid interest thereon, and any costs of issuance and funding of reserve funds and capitalized interest allocated to a portion of bonds which refunded previously issued bonds). Also, only the bonds issued by the issuing District are allocated toward the total and cumulative amount of Debt (as defined in the Service Plan). The non-issuing Districts' pledge agreements to repay the issuing District's Debt does not constitute incremental or additional Debt in such calculations. The Town Council's approval of the Financing Plan will be deemed a confirmation of the Town's agreement with the Districts' methodology and that such methodology does not constitute a material modification of the Service Plans as originally approved. Please see Attachment No. 7 for the STC Districts' calculation of the Debt limit applying this methodology.

(ii) ***if the Proposed Bonds are being issued by any of the Districts, evidence that the Districts will be able to pay not less than the Issuer Share with respect to such Proposed Bonds from the debt service portion of the District Mill Levy and other moneys reasonably anticipated to be available for such purpose, which evidence shall be in form and substance reasonably acceptable to SURA*;**

The Cost Sharing Agreement defines "Issuer Share" as the "portion of the principal of, premium if any, and interest on Bonds issued pursuant hereto which is intended to be paid by the STC Districts or the Developer from sources other than the Pledged Revenue (as defined in the Cost Sharing Agreement), which portion shall be 25% of the principal of, premium if any, and interest on such Bonds."

Attachment No. 6 - FINANCING PLAN

Draft of the D.A. Davidson & Co. Financing Plan (the "Financing Plan") shows the sources and uses analysis.

The Financing Plan remains subject to final revisions, but evidences that total District revenues from sources other than Pledged Revenue under the Cost Sharing Agreement (i.e. property tax and specific ownership tax total $208,555,530 and total revenues available for debt service of $331,011,543, which equates to an approximate 63% Issuer Share).

(iii)*if any portion of the Proposed Bonds are being issued by any of the Districts to pay*

or reimburse any portion of the Planning Area 3 System Development Fees, evidence that the Districts ultimately will be able to pay, solely from the Issuer Share, 100% of the principal of, premium if any, and interest on all portions of Bonds reasonably expected to be issued to pay or reimburse such Planning Area 3 System Development Fees, which evidence shall be in form and substance reasonably acceptable to SURA;

Attachment No. 7 - LETTER FROM D.A. DAVIDSON & CO.

Enclosed is correspondence from D.A. Davidson & Co. relative to this matter including the STC Districts' calculation of the Debt limit applying the methodology discussed under Section II, Attachment 5 above.

(iv) ***if the Proposed Bonds are being issued by the Developer, evidence that the Developer will be able to pay not less than the Issuer Share of the debt service on such Proposed Bonds, which evidence shall be in form and substance reasonably acceptable to SURA;***

N/A – The Proposed Series 2025 Bonds will be issued by the District, not the Developer.

(v) ***if any portion of the Proposed Bonds are being issued by the Developer to pay or reimburse any portion of the Planning Area 3 System Development Fees, evidence that the Developer will be able to pay 100% of the principal of, premium if any, and interest on such portion of such Proposed Bonds from the Issuer Share, which evidence shall be in form and substance reasonably acceptable to SURA;***

N/A – The Proposed Series 2025 Bonds will be issued by the District, not the Developer.

(vi) ***an opinion of counsel addressed to SURA to the effect that the Proposed Bonds and the transactions contemplated by the Bond Documents, if consummated, would constitute valid and binding obligations of the issuer, legally enforceable in accordance with their terms, which opinion shall be in form and substance reasonably acceptable to SURA;***

Attachment No. 8 - DRAFT OPINION LETTERS FROM BALLARD SPAHR LLP AS BOND COUNSEL

These opinions will be issued substantially in the format presented upon receipt of the Town's consent to and subsequent closing on issuance of the Proposed Series 2025 Bonds.

(vii) ***unless the Paying Agent has been previously designated, a designation of the Paying Agent, including the name, mailing address, and telephone number of such***

Paying Agent, and wire transfer instructions.

Paying Agent: UMB Bank, n.a.
1670 Broadway
Denver, Colorado 80202
Telephone: 303-764-3603
Email: Jacque.Schwartz@umb.com
Attention: Jacque Schwartz

Wire Instructions: UMB Bank, n.a.
ABA No.: _____
BNF Account: _____
BNF Name: _____
Reference: _____
Attention: Jacque Schwartz

Not provided due to cyber security concerns, this information is available upon request.

We will be delivering, under separate cover, direction to SURA regarding the remittance of District Property Tax Increment Revenue and appointment of the Designated Representative in accordance with the Cost Sharing Agreement.

Please note that all of the attached drafts remain subject to further revision.

Please consider this letter the written request of the District for the Town and SURA to confirm, in writing, that based upon the assumptions herein and the documents provided in conjunction with this Financing Plan, the Proposed Series 2025 Bonds will, upon issuance, constitute Bonds under the Cost Sharing Agreement. In addition, we will consider the Town Board approval of the Financing Plan as evidence of the Town's agreement with the assumptions underlying the District's calculation of total and cumulative Debt (as defined in the Service Plans) as described in Section II and Attachment 7 portion of this letter. We look forward to working with the Town and SURA on this matter and welcome any questions or comments.

Sincerely,

DocuSigned by:
1E61AB66A222433...

ICENOGLE SEAVER POGUE
A Professional Corporation

Enclosures

cc: Jeff Stone, Town of Superior Finance Director (jeffs@superiorcolorado.gov)
Kendra Carberry, Town Attorney (klc@hpwclaw.com)
Sam Hartman, D.A. Davidson & Co. (shartman@dadco.com)
Anastasia Khokhryakova, Ballard Spahr LLP (ak@ballardspahr.com)
Ethan Anderson, Ballard Spahr LLP (andersone@ballardspahr.com)
Tim Morzel, D.A. Davidson &Co.(tmorzel@dadco.com)
Peggy Ripko, Special District Management Services, Inc. (pripko@sdmsi.com)

ATTACHMENT NO. 1

Service Plan Opinion Letter

Ballard Spahr LLP

1225 17th Street, Suite 2300
Denver, CO 80202-5596
TEL 303.292.2400
FAX 303.296.3956
www.ballardspahr.com

_____, 2025

Town of Superior

_____

STC METROPOLITAN DISTRICT NO. 2
(In the Town of Superior)
Boulder County, Colorado
Limited Tax General Obligation and Special Revenue Refunding First Lien Bonds, Series 2025A-1
Limited Tax General Obligation and Special Revenue Refunding Second Lien Bonds, Series 2025A-2 and
Subordinate Limited Tax General Obligation and Special Revenue Refunding and Improvement Bonds, Series 2025B

Ladies and Gentlemen:

We have been engaged to act as bond counsel to STC Metropolitan District No. 2 (in the Town of Superior), Boulder County, Colorado (the "**Issuer**") in connection with the proposed issuance of its (i) Limited Tax General Obligation and Special Revenue Refunding First Lien Bonds, Series 2025A (the "**Series 2025A-1 Bonds**"), (ii) Limited Tax General Obligation and Special Revenue Refunding Second Lien Bonds, Series 2025A-2 (the "**Series 2025A-2 Bonds**"), and (iii) Subordinate Limited Tax General Obligation and Special Revenue Refunding and Improvement Bonds, Series 2025B (the "**Series 2025B Bonds**" and together with the Series 2025A-1 Bonds and the Series 2025A-2 Bonds, the "**Bonds**"), the forms of which are contained in the forms of the hereinafter defined Indentures. The Bonds are anticipated to be issued pursuant to a resolution to be adopted by the Board of Directors (the "**Board**") prior to the issuance of the Bonds and, with respect to the Series 2025A-1 Bonds, an Indenture of Trust (First Lien) to be dated on or prior to the date of issuance of the Series 2025A-1 Bonds (the "**Series 2025A-1 Indenture**"), between the Issuer and UMB Bank, n.a. (the "**Trustee**") as trustee for the Series 2025A-1 Bonds, a form of which is attached hereto as Exhibit A, with respect to the Series 2025A-2 Bonds, an Indenture of Trust (Second Lien) to be dated on or prior to the date of issuance of the Series 2025A-1 Bonds (the "**Series 2025A-2 Indenture**"), between the Issuer and the Trustee, as trustee for the Series 2025A-2 Bonds, a form of which is attached hereto as Exhibit B, and, with respect to the Series 2025B Bonds, an Indenture of Trust (Subordinate) to be dated on or prior to the date of issuance of the Series 2025B Bonds (the "**Series 2025B Indenture**" and together with the Series 2025A Indenture and Series 2025A-2, the "**Indentures**"), the form of which is attached hereto as Exhibit C, between the Issuer and the Trustee, as trustee for the Series 2025B Bonds. This opinion is provided pursuant to the requirements of Section VI.B of the Service Plan for STC Metropolitan District No. 2, Town of Superior, Colorado approved by the Board of Trustees of the Town of Superior (the "**Town Board**") on May 13, 2013, as modified by a Non-Material Modification to Service Plan effective April 6, 2014 (collectively, the "**Service Plan**").

Proceeds of the Series 2025 Bonds are proposed to be applied to (i) refund all of the Issuer's Limited Tax General Obligation Senior Bonds, Series 2019A, originally issued in the aggregate principal amount of $90,790,000 and the Issuer's Limited Tax General Obligation Subordinate Bonds, Series 2019B, originally issued in the aggregate principal amount of $19,770,000 (collectively, the "**Series 2019 Bonds**"), (ii) refund all of the Issuer's Junior Limited Tax General Obligation Bond, Series 2020C, authorized in the maximum principal amount of $16,215,000 and currently outstanding in the principal amount of $14,825,872 (the "**Series 2020C Bond**"), (iii) finance or reimburse the costs of certain public improvements authorized by the Issuer's Service Plan, (iv) fund a reserve fund for the Series 2025A-1 Bonds; (v) fund a reserve fund and capitalized interest for the Series 2025A-2 Bonds, and (v) pay the costs of issuance with respect to the Bonds.

The Series 2019 Bonds were issued to refund all of the Issuer's Limited Tax General Obligation Senior Bonds, Series 2015A and Limited Tax General Obligation Subordinate Bonds, Series 2015B (collectively, the "**Series 2015 Bonds**") and are secured by, among other pledged revenue, revenue generated from the imposition of a limited debt service mill levy by each of the Issuer, STC Metropolitan District No. 1 ("**District No. 1**"), and STC Metropolitan District No. 3 ("**District No. 3**") in the amounts and on the terms set forth in the hereinafter defined 2019 Pledge Agreement. In connection with the issuance of the Series 2015 Bonds, the Issuer and District No. 1 entered into the Capital Pledge Agreement dated as of December 1, 2015 among the Issuer, District No. 1 and UMB Bank, n.a., as trustee for the Series 2015 Bonds (the "**Series 2015 Pledge Agreement**"), pursuant to which District No. 1 pledged its limited debt service mill levy to the Issuer for the payment of the Series 2015 Bonds. In connection with the issuance of the Series 2019 Bonds, the 2015 Pledge Agreement was amended and restated pursuant to the Amended and Restated Capital Pledge Agreement dated as of December 1, 2019 among the Issuer, District No. 1, District No. 3, and UMB Bank, n.a., as trustee for the Series 2019 Bonds (the "**Series 2019 Pledge Agreement**") to, among other things, add District No. 3 as a party, and to pledge limited mill levies of the Issuer, District No. 1 and District No. 3 to the payment of the Series 2019 Bonds and certain additional bonds and obligations of the Issuer (including the hereinafter defined Series 2020 Bonds), as more particularly provided in the Series 2019 Pledge Agreement.

The Bonds will be issued on a senior lien basis to the Series 2020C Bond and the Issuer's Taxable Junior Limited Tax General Obligation Bond, Series 2020D originally authorized in the maximum principal amount of $18,958,000 (the "**Series 2020D Bond**" and, together with the Series 2020C Bond, the "**Series 2020 Bonds**"). The indenture pursuant to which the Series 2020 Bonds were issued provides that the principal amount of each of the Series 2020C Bond and the Series 2020D Bond shall be increased by the amount of advances set forth on a schedule attached to each such bond up to but not exceeding the authorized maximum principal amount of each such Series 2020 Bonds. As of the date of this opinion letter, the principal amount of the Series 2020C Bonds has been increased to $14,825,872 and the principal amount of the Series 2020D Bonds has not been increased.

The Bonds are proposed to be secured by, among other pledged revenue, revenue generated from the imposition of a limited debt service mill levy by each of District No. 1, District No. 3 and the Issuer (collectively, the "**Districts**") in the amounts and on the terms set forth in the Second Amended and Restated Pledge Agreement, which amends and restates the Series 2019 Pledge Agreement, to be dated on or prior to the issuance of the Bonds (the "**Series 2025 Pledge**

Agreement") among the Districts and the Trustee, the form of which is attached hereto as Exhibit D.

Section V.A.8 of the Service Plan states that the Districts shall not issue Debt (as defined in the Service Plan) in the aggregate in excess of $145,000,000 (the "**Debt Limit**").

In rendering this opinion, we make the following assumptions:

(i) the Indentures will be entered into and the Bonds will be issued in substantially the forms attached hereto as Exhibit A (with respect to the Series 2025A-1 Indenture and Series 2025A-1 Bonds), Exhibit B (with respect to the Series 2025A-2 Indenture and Series 2025A-2 Bonds), and Exhibit C (with respect to the Series 2025B Indenture and Series 2025B Bonds),

(ii) the Series 2025 Pledge Agreement will be entered into in substantially the form attached hereto as Exhibit D,

(iii) general obligation debt of District No. 1 represented by the Series 2015 Pledge Agreement was not counted towards the Debt Limit,

(iv) general obligation debt of District No. 1 and District No. 3 represented by the Series 2019 Pledge Agreement was not counted towards the Debt Limit,

(v) general obligation debt represented by the Series 2025 Pledge Agreement, upon execution thereof by each of the parties thereto, will not count towards the Debt Limit,

(vi) the portion of the principal amount of the Series 2019 Bonds that was allocated to refunding of the Series 2015 Bonds (consisting of the outstanding principal amount of the Series 2015 Bonds, redemption premium and accrued and unpaid interest thereon as well as a portion of costs of issuance and funding of a reserve fund and capitalized interest attributable to the refunding portion of the Series 2019 Bonds) was not counted toward the Debt Limit,

(vii) the portion of the principal amount of the Bonds that will be applied to refund and pay in full the Series 2019 Bonds and all of the outstanding Series 2020C Bond (consisting of the outstanding principal amount of the Series 2019 Bonds and Series 2020C Bond, redemption premium and accrued and unpaid interest thereon as well as a portion of costs of issuance and funding of reserve funds and capitalized interest attributable to the refunding portion of the Bonds) will not count toward the Debt Limit,

(ix) none of the Districts have incurred any obligations which constitute "Bond, Bonds or Debt" as defined in their respective service plans other than the obligations described in this opinion letter,

(x) the interest rate on the Bonds will not exceed 9%;

(xi) the underwriting discount will not exceed 5%[1];

[1] This assumption will be removed if the opinion is delivered after the Series 2025 Bonds are priced.

(xii) the final maturity date of the Bonds will be no later than 40 years from the date of issuance thereof[2]; and

(xiii) prior to the issuance of the Bonds, the District will obtain an approval of the Town Council of the Financing Plan (as defined in the Service Plan) with respect to the Bonds, which conforms to the requirements of the Service Plan related to the issuance of the Bonds and that the Financing Plan and the District's assumptions regarding the Debt Limit calculation do not constitute material modification of the Service Plan as originally approved. [3]

Based upon and subject to the foregoing, we are of the opinion, as of the date hereof, that the issuance of the Bonds and execution and delivery of the Indentures and the Series 2025 Pledge Agreement will comply with all applicable requirements of the Service Plan pertaining to Debt.

This letter is furnished by us as bond counsel to the Issuer solely for the purpose of satisfying the requirements of the Service Plan. No attorney-client relationship has existed or exists between us and anyone other than the Issuer in connection with the issuance of the Bonds by virtue of this letter.

Very truly yours,

[2] This assumption will be removed if the opinion is delivered after the Series 2025 Bonds are priced.
[3] This assumption will be removed if this opinion is delivered after the Town Board approves the resolution.

ATTACHMENT NO. 2

First Lien Indenture

INDENTURE OF TRUST

(FIRST LIEN)

DATED AS OF _____ 1, 2025

between

STC METROPOLITAN DISTRICT NO. 2
(IN THE TOWN OF SUPERIOR)
BOULDER COUNTY, COLORADO

and

UMB BANK, N.A.
DENVER, COLORADO
AS TRUSTEE

relating to

LIMITED TAX GENERAL OBLIGATION AND SPECIAL REVENUE REFUNDING FIRST LIEN BONDS, SERIES 2025A-1

IN THE AGGREGATE PRINCIPAL AMOUNT OF
$[PAR-A-1]

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EXHIBIT A FORM OF BOND
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This **INDENTURE OF TRUST (FIRST LIEN)** (the "**Indenture**") dated as of _____ 1, 2025, by and between **STC METROPOLITAN DISTRICT NO. 2** (in the Town of Superior), Boulder County, Colorado, a quasi-municipal corporation duly organized and existing as a metropolitan district under the constitution and laws of the State of Colorado (the "**District**"), and **UMB BANK, N.A.**, a banking institution authorized to accept and execute trusts of the character herein set out, having an office and corporate trust offices in Denver, Colorado, as trustee (the "**Trustee**").

R E C I T A L S

WHEREAS, the District is a quasi-municipal corporation and political subdivision of the State of Colorado (the "**State**") duly organized and existing as a metropolitan district under the constitution and laws of the State, including particularly Title 32, Article 1, Colorado Revised Statutes, as amended ("**C.R.S.**"); and

WHEREAS, the District was organized by Order and Decree of the District Court of Boulder County, Colorado recorded in the real property records of Boulder County, Colorado (the "**County**") on December 5, 2013; and

WHEREAS, the District is authorized by Title 32, Article 1, Part 1, C.R.S. (the "**Act**"), to furnish certain public facilities and services, including, but not limited to, streets, water, sanitation, parks and recreation, traffic and safety control, transportation, mosquito control, fire protection, and television relay and translation improvements in accordance with the Service Plan for the District approved by the Board of Trustees of the Town of Superior, Colorado, and now known as the Town Council of the Town of Superior, Colorado (the "**Town Council**") on May 13, 2013, as modified pursuant to Non-Material Modification to Service Plan effective April 6, 2014 (as may be amended and restated from time to time, the "**Service Plan**") to serve a planned, mixed-use development consisting of commercial, retail, and residential properties within the boundaries of the Project Area (as defined herein) known as the Superior Town Center development (as such area is more particularly described in the Service Plan, the "**Service Area**") located within the Town of Superior, Colorado (the "**Town**"); and

WHEREAS, at an election of the eligible electors of the District, duly called and held on Tuesday, November 5, 2013 (the "**Election**"), in accordance with law and pursuant to due notice, a majority of those qualified to vote and voting at the Election voted in favor of, inter alia, the issuance of District indebtedness and the imposition of taxes for the payment thereof, for the purpose of providing certain improvements and facilities (as more particularly defined herein, the "**Facilities**"), and for the refunding of such indebtedness, as follows, the questions relating thereto being as set forth in Exhibit C hereto:

Purpose	Authorized Principal Amount
Streets	$145,000,000
Park/Rec	145,000,000
Water	145,000,000
Sanitation/Storm Sewer	145,000,000
Transportation	145,000,000
Mosquito Control	145,000,000
Safety Protection	145,000,000
Fire Protection and EMS	145,000,000
TV Relay and Translation	145,000,000
Refunding	290,000,000

WHEREAS, the returns of the Election were duly canvassed and the results thereof duly declared; and

WHEREAS, the results of the Election were certified by the District by certified mail to the board of county commissioners of each county in which the District is located or to the governing body of a municipality that has adopted a resolution of approval of the special district pursuant to Section 32-1-204.5, C.R.S., and with the division of securities created by Section 11-51-701, C.R.S., within 45 days after the Election; and

WHEREAS, the District was organized contemporaneously with STC Metropolitan District No. 1 ("**District No. 1**"), and STC Metropolitan District No. 3 ("**District No. 3**," and collectively with the District and District No. 1, the "**Districts**"); and

WHEREAS, the Board of Directors of the District (the "**Board**") has previously determined that it was necessary to acquire, construct, and install a portion of the Facilities (the "**Authorized Projects**"); and

WHEREAS, the urban renewal plan (the "**SURA Plan**") previously approved by the Town Board on June 12, 1995, was amended by Resolution No. R-53, Series 2006, to add the Service Area as an urban renewal area (the "**2006 Addition**") to the previously designated urban renewal area (as may be amended from time to time pursuant to the SURA Plan, collectively with the 2006 Addition, the "**Urban Renewal Area**") within the meaning of Section 31-25-101 *et seq*., C.R.S., as amended (the "**Urban Renewal Act**"); and

WHEREAS, the Superior Urban Renewal Authority ("**SURA**"), a corporate body organized and existing under the Urban Renewal Act, is authorized to transact business and exercise its powers as an urban renewal authority within the Town under the Urban Renewal Act; and

WHEREAS, the Town Board approved the Second Amendment to the SURA Plan on August 26, 2013, to implement property tax increment financing ("**TIF**") within the boundaries of the 2006 Addition; and

WHEREAS, in furtherance of the SURA Plan, SURA has entered into a Cost Sharing Agreement with an effective date of October 18, 2013 (as amended and supplemented from time to time, the "**Cost Sharing Agreement**") with RC Superior, LLC, a Delaware limited liability company (together with its successors and assigns referred to herein as the "**Developer**") and the Districts for the purpose of providing for the elimination of blight in the Project Area through the redevelopment of the property within the Project Area; and

WHEREAS, pursuant to the Cost Sharing Agreement, SURA has agreed to pay certain amounts to the Districts in order to finance a portion of the Authorized Projects in the Project Area more particularly described in Exhibit A attached to the Cost Sharing Agreement; and

WHEREAS, the Districts have entered into a Facilities Funding, Construction and Operation Agreement dated as of January 1, 2015 (as further amended or supplemented from time to time, the "**FFCO Agreement**"), for the purpose of allocating responsibilities among the Districts with respect to financing, constructing, acquiring, operating and managing the Authorized Projects; and

WHEREAS, the Developer, as declarant, has executed and recorded in the records of the County Clerk and Recorder of Boulder County with respect to certain areas within the Project Area (as more particularly defined in the Covenant, the "**Property**") the Amended and Restated Declaration of the Superior Town Center Payment in Lieu of Taxes dated as of December 19, 2019, recorded on December 19, 2019, at Reception No. 03755979 in the County records (as more particularly defined herein, the "**Covenant**"), the burdens of which run with the land; and

WHEREAS, pursuant to the Covenant, if any of the Property is owned by any entity which is exempt from payment of ad valorem property taxes ("**Exempt User**"), such Exempt User shall be obligated to pay and remit to the District an annual payment in immediately available funds in an amount equal to the revenue that would be derived from the imposition by a District of its debt service mill levy and operating mill levy against such Property, which would have been due to that District if such owner were not an Exempt User ("**Payment in Lieu of Taxes**" or "**PILOT**"); and

WHEREAS, for the purpose of providing for a portion of the Facilities comprising Authorized Projects, the District and the Developer have previously entered into that certain Facilities Funding and Acquisition Agreement dated November 3, 2014, with an effective date of January 1, 2014, as amended (the "**2014 Funding and Acquisition Agreement**") pursuant to which the District agreed to (i) acquire from the Developer any Facilities constructed for the benefit of the Districts and to reimburse the Developer for the costs of Facilities constructed by or on behalf of the Developer, if any, in accordance with the provisions thereof, and (ii) reimburse the Developer for advances made to the District for purposes of constructing and equipping the Facilities, but, in each case, solely from the sources of revenue identified therein; and

WHEREAS, for the purpose of financing or reimbursing a portion of the Authorized Projects (including paying amounts due or to become due to the Developer under the 2014 Funding and Acquisition Agreement), the District has previously issued its Limited Tax General Obligation Senior Bonds, Series 2015A in the aggregate principal amount of $17,055,000 and the District's Limited Tax General Obligation Subordinate Bonds, Series 2015B in the aggregate principal

amount of $7,000,000 (collectively, the "**2015 Bonds**") pursuant to a Trust Indenture dated as of April 1, 2015 (the "**2015 Indenture**"), between the District and UMB Bank, n.a., as trustee; and

WHEREAS, in furtherance of the FFCO Agreement and in order to provide additional security for the 2015 Bonds, the District, District No. 1 and the Trustee entered into a Capital Pledge Agreement dated as of April 1, 2015 (as more particularly defined herein, the "**Original Pledge Agreement**"), pursuant to which (i) the District agreed to finance a portion of the costs of the Authorized Projects through the issuance of the 2015 Bonds and (ii) District No. 1 agreed to impose its debt service mill levy and assign to the District and remit to the trustee for the 2015 Bonds all revenues resulting from the imposition thereof, specific ownership tax revenue and certain other revenues of District No. 1; and

WHEREAS, the District and the Developer entered into an Amended and Restated Facilities Funding and Acquisition Agreement with an effective date of January 1, 2014, as subsequently amended by that certain First Amendment to Amended and Restated Facilities Funding and Acquisition Agreement dated as of December 22, 2022, and that certain Second Amendment to Amended and Restated Facilities Funding and Acquisition Agreement dated as of November 1, 2023 (the "**Funding and Acquisition Agreement**") which amended and restated the 2014 Funding and Acquisition Agreement; and

WHEREAS, for the purpose of refunding the 2015 Bonds and financing or reimbursing a portion of the Authorized Projects (including paying amounts due or to become due to the Developer under the 2019 Funding and Acquisition Agreement), the District has issued its Limited Tax General Obligation and Special Revenue Refunding and Improvement Bonds, Series 2019A, in the aggregate principal amount of $90,790,000 which are currently outstanding in the aggregate principal amount of $89,685,000 (the "**2019A Senior Bonds**") pursuant to an Indenture of Trust (Senior) dated as of December 1, 2019 (the "**2019 Senior Indenture**") between the District and UMB Bank, N.A., as trustee, and its Subordinate Limited Tax General Obligation and Special Revenue Bonds, Series $2019B_{(3)}$, in the aggregate principal amount of $19,770,000 which are currently outstanding in the same principal amount (the "**2019B Subordinate Bonds**" and collectively with the 2019A Senior Bonds, the "**2019 Bonds**") pursuant to an Indenture of Trust (Subordinate) dated as of December 1, 2019 (the "**2019 Subordinate Indenture**") between the District and UMB Bank, N.A., as trustee; and

WHEREAS, for the purpose of financing or reimbursing an additional portion of the Authorized Projects (including paying amounts due or to become due to the Developer under the 2019 Funding and Acquisition Agreement), the Board has authorized the issuance of its Junior Limited Tax General Obligation Bond, Series 2020C, in the maximum principal amount of $16,215,000 (the "**2020C Junior Bond**") and its Taxable Junior Limited Tax General Obligation Bond, Series 2020D, in the maximum aggregate principal amount of $18,958,000 (the "**2020D Junior Bond**" and collectively with the 2020C Junior Bond, the "**2020 Bonds**") pursuant to an Indenture of Trust (Junior) dated as of December 1, 2020 (the "**2020 Junior Indenture**") between the District and UMB Bank, N.A., as trustee; and

WHEREAS, the 2020 Junior Indenture provides that the principal amount of each of the 2020C Junior Bond and the 2020D Junior Bond shall be increased by the amount of advances set forth on a schedule attached to each 2020C Junior Bond and 2020D Junior Bond up to but not

exceeding the maximum principal amount of the 2020C Junior Bond and 2020D Junior Bond, respectively; and

WHEREAS, the principal amount of the 2020C Junior Bond has been increased to the currently outstanding principal amount of $14,825,872 and the principal amount of the 2020D Junior Bond has not been increased since the date of its authorization pursuant to the 2020 Junior Indenture; and

WHEREAS, pursuant to the 2019 Senior Indenture, the outstanding maturities of the 2019A Senior Bonds bear interest at annual rates of 3%, 4% and 5% and are presently subject to redemption prior to maturity at the option of the District on and after December 1, 2024, in whole or in part, upon payment of par, accrued interest and redemption premium of 3% if redeemed after December 1, 2024 but before November 30, 2025; and

WHEREAS, pursuant to the 2019 Subordinate Indenture, the 2019B Subordinate Bonds bear interest at an annual rate of 8% and are presently subject to redemption prior to maturity at the option of the District on and after December 1, 2024, in whole or in part, upon payment of par, accrued interest and redemption premium of 3% if redeemed after December 1, 2024 but before November 30, 2025; and

WHEREAS, pursuant to the 2020 Junior Indenture, the outstanding 2020C Junior Bond bear interest at an annual rate of 9% and is subject to redemption by the District on or after December 16, 2024, in whole or in part, upon payment of par, accrued interest and redemption premium of 3% if redeemed after December 16, 2024 but before December 15, 2025; and

WHEREAS, the Board has determined that it is in the best interests of the Districts and the residents and taxpayers thereof for the District to issue indebtedness for the purpose of refunding all of the outstanding 2019 Bonds and 2020C Junior Bond (the "**Refunded Bonds**"); and

WHEREAS, for the purpose of refunding a portion of the Refunded Bonds (consisting of a portion of the outstanding 2019A Senior Bonds in the principal amount of $_____), the Board has previously determined and hereby determines to issue its Limited Tax General Obligation and Special Revenue Refunding First Lien Bonds, Series 2025A-1, in the aggregate principal amount of $_____ (the "**Bonds**"); and

WHEREAS, for the purpose of refunding a portion of the Refunded Bonds (consisting of the remaining portion of the outstanding 2019A Senior Bonds and a portion of the outstanding 2019B Subordinate Bonds in the principal amount of $_____), the Board intends to issue its Limited Tax General Obligation and Special Revenue Refunding Second Lien Bonds, Series 2025A-2, in the aggregate principal amount of $_____ (the "**2025A-2 Second Lien Bonds**") pursuant to an Indenture of Trust (Second Lien) dated as of _____ 1, 2025 (the "**2025A-2 Second Lien Indenture**"), by and between the District and UMB Bank, n.a., as trustee; and

WHEREAS, for the purpose of refunding the remaining portion of the Refunded Bonds (consisting of (i) the remaining portion of the 2019B Subordinate Bonds and (ii) all of the outstanding 2020C Junior Bond) and financing or reimbursing an additional portion of the

Authorized Projects (including paying amounts due or to become due to the Developer under the 2019 Funding and Acquisition Agreement), on or about the date of issuance of the Bonds, the Board intends to issue its Subordinate Limited Tax General Obligation and Special Revenue Refunding and Improvement Bonds, Series 2025B, in the aggregate principal amount of $_____ (the "**2025B Subordinate Bonds**"), pursuant to an Indenture of Trust (Subordinate) dated as of _____ 1, 2025 (the "**2025B Subordinate Indenture**"), by and between the District and UMB Bank, n.a., as trustee; and

WHEREAS, in order to provide for the payment of the 2019 Bonds and certain other obligations that may be issued by the District after the issuance of the 2019 Bonds, the District has entered into an Amended and Restated Capital Pledge Agreement dated as of December 1, 2019 (the "**2019 Capital Pledge Agreement**"), with District No. 1, District No. 3 and the Trustee, which amended and restated the Original Pledge Agreement, and pursuant to which the Districts are obligated to impose ad valorem property taxes in an amount equal to the applicable Required Mill Levy (as defined therein) and pledge their respective Pledged Revenue (as defined therein); and

WHEREAS, in order to facilitate the issuance of the Bonds, 2025A-2 Second Lien Bonds and the 2025B Subordinate Bonds, the Board has determined and hereby determines to amend and restate the 2019 Capital Pledge Agreement pursuant to the Second Amended and Restated Capital Pledge Agreement dated as of the date hereof (the "**Capital Pledge Agreement**"); and

WHEREAS, because a portion of the Series 2025B Subordinate Bonds will reimburse the Developer under the 2019 Funding and Acquisition Agreement, simultaneously with the issuance of the Bonds, 2025A-2 Second Lien Bonds and 2025B Subordinate Bonds, the 2020 Junior Indenture will be amended (with the consent of the current beneficial owner of the 2020C Junior Bond and 2020D Junior Bond) to reduce the remaining authorized principal amount of the 2020C Junior Bond from $_____ to zero and reduce the maximum authorized principal amount of the 2020D Junior Bond to $_____; and

WHEREAS, the Service Plan limits the aggregate Debt (as such term is defined in the Service Plan) that may be issued by the Districts to $145,000,000; and

WHEREAS, upon the issuance of the Bonds, the 2025A-2 Second Lien Bonds, and the 2025B Subordinate Bonds and assuming the increase of the outstanding principal amount of the 2020D Junior Bond up to the maximum amount of $_____, the aggregate principal amount of the Debt (as such term is defined in the Service Plan and as interpreted by the District and confirmed by the Town) will not exceed $145,000,000; and

WHEREAS, pursuant to the requirement of the Service Plan, prior to the issuance of the Bonds, the 2025A-2 Second Lien Bonds, and the Series 2025B Subordinate Bonds, the Town Council has approved a Financing Plan (as such term is defined in the Service Plan) with respect to the Bonds, the 2025A-2 Second Lien Bonds and the Series 2025B Subordinate Bonds; and

WHEREAS, pursuant to the requirement of the Cost Sharing Agreement, the Board of Commissioners of SURA (as defined herein) has determined that the Financing Plan (as such term is defined in the Cost Sharing Agreement) meets the requirements of the Cost Sharing Agreement

and that upon issuance, the Bonds will constitute "Bonds" for purposes of the Cost Sharing Agreement; and

WHEREAS, the Bonds shall be issued pursuant to the provisions of Title 32, Article 1, Parts 11 and 13, C.R.S., the Service Plan, and all other laws thereunto enabling; and

WHEREAS, the Board specifically elects to apply all of the provisions of Title 11, Article 57, Part 2, C.R.S., to the Bonds; and

WHEREAS, the Bonds shall be limited tax general obligations and special revenue obligations of the District, and shall be payable solely from the Pledged Revenue (as defined herein), which includes amounts derived under the Capital Pledge Agreement; and

WHEREAS, [_____] (as more particularly defined herein, the "**Bond Insurer**") has issued its offer to insure (the "**Commitment**"), by which it is offering to commit to issue a Municipal Bond Insurance Policy (the "**Bond Insurance Policy**") insuring the payment when due of the principal of and interest on the Bonds; and

WHEREAS, [_____] (the "**Rating Agency**") assigned a rating to the Bonds of "AA" based on the Bond Insurance Policy to be issued by the Bond Insurer concurrently with the delivery of the Bonds; and

WHEREAS, as a result of the issuance of the Bond Insurance Policy by the Bond Insurer, the Bonds are rated in one of the four highest rating categories by one or more nationally recognized organizations which regularly rate such obligations and, as a result, will be exempt from registration under the Colorado Municipal Bond Supervision Act (as defined herein), and are permitted pursuant to the provisions of Section 32-1-1101(6)(a)(I), C.R.S.; and

WHEREAS, the District has found and determined, and has set forth in the table below, to allocate to the Election a portion of the 2019 Bonds that was issued for the purpose of funding Authorized Projects to the Election in accordance with the use of net proceeds of the 2019 Bonds, as indicated in project requisitions submitted in accordance with the 2019 Senior Indenture and 2019 Subordinate Indenture, all as confirmed in a resolution adopted in connection with the authorization of the Bonds; and

WHEREAS, the District has found and determined, and has set forth in the table below, electoral authorization allocated to the Refunded Bonds and the 2020 Junior Bonds, and the remaining electoral authorization available to it from the Election prior to issuance of the Bonds, all as confirmed in a resolution adopted in connection with the authorization of the Bonds: [DISTRICT ACCOUNTANT TO PROVIDE ALLOCATION FOR $66,001,088 OF 2019 BONDS ISSUED TO FUND AUTHORIZED PROJECTS AND ALLOCATION OF 2020C BONDS BASED ON ADVANCES FUNDED AND REMAINING PROJECTS TO BE FUNDED WITH 2020D BONDS]

Purpose	Principal Amount of Authorization Approved at the Election	Principal Amount Used by 2015 Bonds	Principal Amount Used by 2019 Bonds	Principal Amount Used by or Allocated to 2020 Junior Bonds	Total Amount of Electoral Authorization Remaining
Street	$145,000,000	$12,195,885			
Sewer	145,000,000	9,622,000			
Water	145,000,000	2,092,785			
Parks and Recreation	145,000,000	144,330			
Traffic and Safety	145,000,000	0			
Mosquito Control	145,000,000	0			
Transportation	145,000,000	0			
Fire Protection and EMS	145,000,000	0			
TV Relay	145,000,000	0			
Refunding	290,000,000	0	2,293,903		
Total	$1,595,000,000	$24,055,000			

WHEREAS, the District hereby allocates the aggregate principal amount of the Bonds, to the electoral authorization of the Election as follows: [TBD]

(i) $_____ in principal amount of the Series 2025A-1 Bonds is allocated to the refunding of the Refunded Bonds, constitute a refinancing of District indebtedness [at a lower interest rate, and do not exceed the aggregate principal amount of the Refunded Bonds; accordingly, in accordance with Article X, Section 20 of the Colorado Constitution, such portion of the Series 2025A-1 Bonds does not require additional electoral authorization]; and

(ii) The remaining principal amount of the Series 2025A-1 Bonds ($_____) is allocated to the refunding of the remainder of the Refunded Bonds refunded with proceeds of the Series 2025A-1 Bonds, and is allocated to the refunding category of electoral authorization of the Election; and

WHEREAS, the District has duly authorized the execution and delivery of this Indenture to provide for the issuance of the Bonds; and

WHEREAS, all things necessary to make the Bonds, when executed by the District and authenticated and delivered by the Trustee hereunder, the valid obligations of the District, and to make this Indenture a valid agreement of the District, in accordance with their and its terms, have been done;

NOW, THEREFORE, THIS INDENTURE OF TRUST WITNESSETH:

GRANTING CLAUSES

The District, in consideration of the premises and of the mutual covenants herein contained, the acceptance by the Trustee of the trusts hereby created, and of the purchase and acceptance of the Bonds by the Owners thereof and for other good and valuable consideration, the receipt of which is hereby acknowledged, in order to secure the payment of the principal of, premium if any, and interest on the Bonds at any time Outstanding under this Indenture, according to their tenor and effect, and to secure the performance and observance of all of the covenants and conditions in the Bonds, the Bond Resolution, and this Indenture of Trust, and to declare the terms and conditions upon and subject to which the Bonds are issued and secured, does hereby grant and assign to the Trustee, and to its successors in trust, and to them and their assigns forever, the following (said property being referred to herein as the "**Trust Estate**"):

GRANTING CLAUSE FIRST:

The Pledged Revenue, the First Lien Bond Fund, the First Lien Reserve Fund, and all other moneys, securities, revenues, receipts, and funds from time to time held by the Trustee under the terms of this Indenture, subject to the provisions of Sections 3.09 (Moneys to be Held in Trust) and 9.02 (Fees and Expenses of the Trustee) hereof, and a security interest therein; and

GRANTING CLAUSE SECOND:

All right, title and interest of the District in the Capital Pledge Agreement, the Cost Sharing Agreement, and the Covenant, including all revenues payable to or on behalf of the District thereunder; and

GRANTING CLAUSE THIRD:

All right, title, and interest of the District in any and all other revenue of every name and nature from time to time hereafter by delivery or by writing of any kind, given, granted, assigned, pledged, conveyed, mortgaged, or transferred by the District or by anyone on its behalf as and for additional security hereunder, and the Trustee is hereby authorized to receive any and all such property at any and all times and to hold and apply the same subject to the terms hereof;

THE TRUSTEE SHALL HOLD the Trust Estate for the benefit of the Owners from time to time of the Bonds, and the Bond Insurer, as their respective interests may appear; and the Trust Estate granted herein is also granted for the equal benefit of all present and future Owners of the Bonds as if all the Bonds had been executed and delivered simultaneously with the execution and delivery of this Indenture;

TO HAVE AND TO HOLD the same with all privileges and appurtenances hereby conveyed and assigned, or agreed or intended to be, to the Trustee and its successors in said trust and assigns forever;

IN TRUST, NEVERTHELESS, upon the terms herein set forth for the equal and proportionate benefit, security, and protection of the Bond Insurer and all Owners of the Bonds

issued under and secured by this Indenture without privilege, priority, or distinction as to the lien or otherwise (except as herein expressly provided) of any of the Bonds over any other of the Bonds, and as to the Pledged Revenue (excluding the Pledged Revenue described in clause (e) of the definition thereof), on a parity with the lien thereon of any Parity Bonds;

PROVIDED, HOWEVER, that if the District, its successors, or assigns, shall well and truly pay, or cause to be paid, the principal of, premium if any, and interest on the Bonds at the times and in the manner provided in the Bonds, according to the true intent and meaning thereof; or shall provide, as permitted hereby and in accordance herewith, for the payment thereof by depositing with the Trustee or placing in escrow and in trust the entire amount due or to become due thereon, or certain securities as herein permitted, and shall well and truly keep, perform, and observe all the covenants and conditions pursuant to the terms of this Indenture to be kept, performed, and observed by it, and shall pay or cause to be paid to the Trustee all sums of money due or to become due to it in accordance with the terms and provisions hereof, then upon such final payments this Indenture and the rights hereby granted shall cease, terminate, and be void; otherwise this Indenture shall be and remain in full force and effect;

THIS INDENTURE FURTHER WITNESSETH and it is expressly declared, that all Bonds issued and secured hereunder are to be issued, authenticated, and delivered, and all said moneys, securities, revenues, receipts, and funds hereby pledged and assigned are to be dealt with and disposed of under, upon, and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses, and purposes as hereinafter expressed, and the District has agreed and covenanted, and does hereby agree and covenant, with the Trustee and with the respective Owners, from time to time, of the Bonds as follows:

ARTICLE I
DEFINITIONS AND OTHER PROVISIONS OF GENERAL APPLICATION

Section 1.01 Definitions. In this Indenture, except as otherwise expressly provided or where the context indicates otherwise, the following capitalized terms shall have the respective meanings set forth below:

"*Act*" means the "Special District Act," Title 32, Article 1, C.R.S.

"*Additional Obligations*" means (a) all obligations of the District for borrowed money and reimbursement obligations; (b) all obligations of the District payable from or constituting a lien or encumbrance upon ad valorem tax revenues of the District or any part of the Pledged Revenue; (c) all obligations of the District evidenced by bonds, debentures, notes, or other similar instruments, including without limitation any Parity Bonds and Subordinate Obligations; (d) all obligations of the District to pay the deferred purchase price of property or services; (e) all obligations of the District as lessee under leases, but excluding such obligations outstanding from time to time with respect to which the aggregate maximum repayment costs for all terms thereof do not exceed $500,000; and (f) all obligations of others guaranteed by the District; provided that notwithstanding the foregoing, the term "Additional Obligations" does not include:

(i) obligations which do not obligate the District to impose any tax, fee, or other governmental charge and either: (A) are subject to termination by the

District at least annually; or (B) the repayment of which is contingent upon the District's annual determination to appropriate moneys therefor (other than capital leases as set forth in (e) above);

(ii) obligations issued solely for the purpose of paying operations and maintenance costs of any of the Districts and either: (A) are subject to termination by a District at least annually; or (B) the repayment of which is contingent upon a District's annual determination to appropriate moneys therefor (other than leases as set forth in (e) above);

(iii) obligations of the District under the FFCO Agreement so long as (A) no amounts due or to become due on such obligations are payable from the District's debt service mill levy, and (B) no amounts due or to become due on such obligations are payable from the District's operations and maintenance mill levy in excess of that permitted by the Service Plan (after taking into account the applicable Required Mill Levy required to be levied by the District under the Pledge Agreement, in the event that the Service Plan then establishes a combined limit for debt service and operation and maintenance mill levies);

(iv) obligations which are payable solely from the proceeds of Additional Obligations, when and if issued;

(v) obligations payable solely from periodic, recurring service charges imposed by the District for the use of any District facility or service, which obligations do not constitute a debt or indebtedness of the District or an obligation required to be approved at an election under State law;

(vi) obligations with respect to which the District has irrevocably committed funds equal to the full amount due or to become due thereunder;

(vii) obligations to reimburse any person in respect of surety bonds, financial guaranties, letters of credit, or similar credit enhancements so long as (A) such surety bonds, financial guaranties, letters of credit, or similar credit enhancements guarantee payment of principal or interest on any Parity Bonds or Subordinate Obligations, and (B) the reimbursement obligation does not arise unless payment of an equivalent amount (or more) of principal on the Parity Bonds or Subordinate Obligations has been made, and (C) such reimbursement obligations are payable from the same or fewer revenue sources, with the same or a subordinate lien priority as the Parity Bonds or Subordinate Obligations supported by the surety bonds, financial guaranties, letters of credit, or similar credit enhancements;

(viii) any payroll obligations, accounts payable, or taxes incurred or payable in the ordinary course of business of the District;

(ix) any District Repayment Obligation (as defined in the Cost Sharing Agreement); and

(x) any obligation payable solely from Assessments.

"*Assessments*" means assessments collected by the District within a special improvement district established by the District in accordance with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, including the revenue derived from any action to enforce the collection of such assessments, and the revenue derived from the sale or other disposition of property acquired by the District from any action to enforce the collection of such assessments.

"*Authorized Denominations*" means the amount of $5,000 or any integral multiple of $1,000 in excess thereof.

"*Authorized Projects*" means the improvements and facilities contemplated in the Districts' respective Service Plans and the Cost Sharing Agreement, the debt for which was approved at the Election.

"*Beneficial Owner*" means any person for which a Participant acquires an interest in the Bonds, as evidenced by an affidavit of such person, records or written notice of a Participant provided to the Trustee, upon which the Trustee may conclusively rely.

"*Board*" means the Board of Directors of the District.

"*Bond Counsel*" means any firm of nationally recognized municipal bond attorneys selected by the District and experienced in the issuance of municipal bonds and the exclusion of the interest thereon from gross income for federal income tax purposes.

"*Bond Insurance Policy*" means the Municipal Bond Insurance Policy issued by the Bond Insurer, pursuant to the Commitment, that guarantees the scheduled payment of principal of and interest on the Bonds when due.

"*Bond Insurer*" shall mean _____, or any successor thereto or assignee thereof.

["*Bond Insurer Default*" means the occurrence and continuance of one or more of the following events, in each case subject to the Bond Insurer's rights of subrogation as provided herein: (a) the Bond Insurer has failed to make any payment under the Bond Insurance Policy when due and owing in accordance with its terms; or (b) the Bond Insurer shall (i) voluntarily commence any proceeding or file any petition seeking relief under the United States Bankruptcy Code or any other Federal, state or foreign bankruptcy, insolvency or similar proceeding or the filing of any such petition, which proceeding or filing is not discharged or terminated within ninety (90) days from the commencement date or filing date thereof, as applicable, (ii) apply for or consent to the appointment of a receiver, trustee, custodian, sequestrator or similar official for such party or for a substantial part of its property, (iii) file an answer admitting the material allegations of a petition filed against it in any such proceeding, (iv) make a general assignment for the benefit of creditors, or (v) take action for the purpose of effecting any of the foregoing; or (c) any state or federal agency or instrumentality shall order the suspension of payment on the Bond Insurance Policy or shall obtain an order or grant approval for the rehabilitation, liquidation, conservation or dissolution of the Bond Insurer (including without limitation under the New York insurance law), which order or approval is not discharged or terminated within ninety (90) days from the date it was granted.]

[“*Bond Insurer Reimbursement Amounts*” has the meaning specified in Section 11.15 hereof.]

“*Bond Resolution*” means the resolution authorizing the issuance of the Bonds and the execution of this Indenture, certified by the Secretary of the District to have been duly adopted by the District and to be in full force and effect on the date of such certification, including any amendments or supplements made thereto.

“*Bond Year*” means the period commencing on the date of issuance of the Bonds to December 1, 2025, and, thereafter, the period from December 2 of any calendar year to December 1 of the following calendar year.

“*Bonds*” means the STC Metropolitan District No. 2 Limited Tax General Obligation and Special Revenue Refunding First Lien Bonds, Series 2025A-1, in the aggregate principal amount of $[A-PAR] dated as of the date of issuance, and issued by the District pursuant to this Indenture and the Bond Resolution.

“*Business Day*” means a day on which the Trustee or banks or trust companies in Denver, Colorado, or in New York, New York, are not authorized or required to remain closed and on which the New York Stock Exchange is not closed.

“*Capital Pledge Agreement*” means the Second Amended and Restated Capital Pledge Agreement dated as of _____, 2025, by and among the Districts and the Trustee, as the same may be further amended or supplemented from time to time.

“*Cede*” means Cede & Co., the nominee of DTC as record owner of the Bonds, or any successor nominee of DTC with respect to the Bonds.

“*Certified Public Accountant*” means a certified public accountant within the meaning of Section 12-2-115, C.R.S., and any amendment thereto, licensed to practice in the State.

“*Code*” means the Internal Revenue Code of 1986, as amended and in effect as of the date of issuance of the Bonds.

“*Colorado Governmental Immunity Act*” means Title 24, Article 10, Part 1, C.R.S.

“*Colorado Municipal Bond Supervision Act*” means Title 11, Article 59, C.R.S.

“*Commitment*” means that certain offer to issue the Bond Insurance Policy, issued by the Bond Insurer.

“*Consent Party*” means the Owner of a Bond or, if such Bond is held in the name of Cede, either: (i) the Participant (as determined by a list provided by DTC) with respect to such Bond or (ii) the Beneficial Owner of such Bond.

“*Cost Sharing Agreement*” means the Cost Sharing Agreement dated effective October 18, 2013, by and among the Districts, the Developer and SURA, as amended and supplemented from time to time.

"*Costs of Issuance Fund*" means the "STC Metropolitan District No. 2 Limited Tax General Obligation and Special Revenue Refunding First Lien Bonds, Series 2025A-1, Costs of Issuance Fund," established by Section 3.02 hereof.

"*Counsel*" means a person, or firm of which such a person is a member, authorized in any state to practice law.

"*County*" means Boulder County, Colorado.

"*Covenant*" means an Amended and Restated Declaration of the Superior Town Center Payment in Lieu of Taxes dated as of December 19, 2019, recorded on December 19, 2019, at Reception No. 03755979 in the County records which amended and restated the Declaration of Covenants Imposing and Implementing the Superior Town Center Public Improvements Fee and Payment in Lieu of Taxes dated as of April 13, 2015, recorded on April 14, 2015, at Reception No. 03439338 in the County records, as amended by the First Amendment to Declaration of Covenants Imposing and Implementing the Superior Town Center Public Improvement Fee and Payment in Lieu of Taxes dated as of May 12, 2016, recorded on May 16, 2016, at Reception No. 03518072 in the County records, as it may be amended or supplemented from time to time.

"*Credit Facility*" means the Reserve Policy and any other insurance policy, surety bond, letter of credit, guaranty, financial guarantee bond, or similar instrument issued by a financial institution, which instrument shall unconditionally insure or guarantee the deposit to the First Lien Reserve Fund of the amounts specified therein on or before the dates on which moneys in the First Lien Reserve Fund may be required to be used hereunder.

"*C.R.S.*" means the Colorado Revised Statutes, as amended and supplemented as of the date hereof.

"*Depository*" means any securities depository that the District may provide and appoint, in accordance with the guidelines of the Securities and Exchange Commission, which shall act as securities depository for the Bonds.

"*Developer*" means RC Superior, LLC, a Delaware limited liability company, its successors and assigns.

"*District*" means STC Metropolitan District No. 2, in the Town of Superior, Boulder County, Colorado.

"*District No. 1*" means STC Metropolitan District No. 1, in the Town of Superior, Boulder County, Colorado.

"*District No. 3*" means STC Metropolitan District No. 3, in the Town of Superior, Boulder County, Colorado.

"*District Property Tax Revenue*" means all moneys derived from imposition by the Districts of the applicable Required Mill Levy, whether received by a District from the County Treasurer or from SURA pursuant to the Cost Sharing Agreement. District Property Tax Revenue is net of the costs of collection of the County and any tax refunds or abatements authorized by or

on behalf of the County. (For the avoidance of doubt, District Property Tax Revenue does not include specific ownership tax revenues.)

"*District Representative*" means the District President or the person or persons at the time designated to act on behalf of the District by the Bond Resolution or as designated by written certificate furnished to the Trustee containing the specimen signatures of such person or persons and signed on behalf of the District by its President and attested by its Secretary, and any alternate or alternates designated as such therein.

"*Districts*" means, collectively, the District, District No. 1 and District No. 3.

"*DTC*" means The Depository Trust Company, a limited purpose trust company organized under the laws of the State of New York, and its successors and assigns. References herein to DTC shall include any nominee of DTC in whose name any Bonds are then registered.

"*Election*" means the election held within the District on Tuesday, November 5, 2013.

"*Event of Default*" means any one or more of the events set forth in Section 8.01 hereof.

"*Facilities*" means public facilities the debt for which was approved at the Election, including without limitation necessary or appropriate equipment.

"*Federal Securities*" means direct obligations of (including obligations issued or held in book-entry form on the books of), or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America.

"*Final Assessed Valuation*" means the final certified assessed valuation of all taxable property of the District, as calculated and recorded by the County Assessor on or about December 10 of each year, or on such other date as may be established by law for the annual final certification of assessed valuation.

"*First Lien Bond Fund*" means the "STC Metropolitan District No. 2 Limited Tax General Obligation and Special Revenue Refunding First Lien Bonds, Series 2025A-1, First Lien Bond Fund," established by Section 3.02 hereof for the purpose of paying the principal of, premium if any, and interest on the Bonds. "*Fiscal Year*" means the 12-month period ending December 31 of each calendar year.

"*FFCO Agreement*" shall have the meaning assigned to it in the Recitals.

"*Funding and Acquisition Agreement*" means the Amended and Restated Facilities Funding and Acquisition Agreement with an effective date of January 1, 2014, as amended by that certain First Amendment to Amended and Restated Facilities Funding and Acquisition Agreement dated as of December 22, 2022, and that certain Second Amendment to Amended and Restated Facilities Funding and Acquisition Agreement dated as of November 1, 2023, between the District and the Developer, as it may be further amended or restated from time to time.

"*GAAP*" means generally accepted accounting principles for governmental units as prescribed by the Governmental Accounting Standards Board ("**GASB**").

"*Indenture*" means this Indenture of Trust (First Lien) as originally executed or as it may from time to time be supplemented or amended by one or more indentures supplemental hereto entered into pursuant to the applicable provisions hereof.

"*Interest Payment Date*" means June 1 and December 1 of each year, commencing June 1, 2025 and continuing for so long as the Bonds are Outstanding.

"*Letter of Representations*" means the Blanket Issuer Letter of Representations from the District to DTC to induce DTC to accept the Bonds as eligible for deposit at DTC.

"*Maximum SURA Financing Obligation*" shall have the meaning assigned to such term in the Cost Sharing Agreement.

"*Outstanding or Outstanding Bonds*" means, as of any particular time, all Bonds which have been duly authenticated and delivered by the Trustee under this Indenture, except:

(a) Bonds theretofore cancelled by the Trustee or delivered to the Trustee for cancellation because of payment at maturity or prior redemption;

(b) Bonds for the payment or redemption of which moneys or Federal Securities in an amount sufficient (as determined pursuant to Section 7.01(b) hereof) shall have been theretofore deposited with the Trustee, or Bonds for the payment or redemption of which moneys or Federal Securities in an amount sufficient (as determined pursuant to Section 7.01(b) hereof) shall have been placed in escrow and in trust; and

(c) Bonds in lieu of which other Bonds have been authenticated and delivered pursuant to Section 2.06 or Section 2.09 hereof.

"*Owner(s) or Owner(s) of Bonds*" means the registered owner(s) of any Bond(s) as shown on the registration books maintained by the Trustee, including the Depository for the Bonds, if any, or its nominee.

"*Parity Bonds*" means any bonds, notes, debentures, or other multiple fiscal year financial obligations having a lien upon the Pledged Revenue or any part thereof on parity with the lien thereon of the Bonds, and any other obligation secured by a lien on any ad valorem property taxes of the District and designated by the District, in the resolutions, indentures, or other documents pursuant to which such obligations are issued, as constituting a Parity Bond hereunder, provided that such obligations are required to be issued in accordance with the provisions of Section 4.04 hereof. Any Parity Bonds hereafter issued may be issued pursuant to such resolutions, indentures, or other documents as may be determined by the District, and shall be designated in such resolutions, indentures or other documents as constituting Parity Bonds hereunder.

"*Parity Bonds Reserve Requirement*" means, with respect to any particular series of Parity Bonds, an amount set forth in the documents authorizing such Parity Bonds, but not less than the least of the following (calculated as of the date of issuance of such Parity Bonds): (a) 10% of the principal amount of such Parity Bonds; (b) the maximum annual debt service in any calendar year on such Parity Bonds; or (c) 125% of the average annual debt service on such Parity Bonds; provided, however, that the Parity Bonds Reserve Requirement may be reduced if, in the opinion

of Bond Counsel, the funding or maintenance of it at the level otherwise determined pursuant to this definition will adversely affect the exclusion from gross income for federal income tax purposes of interest on any of the Bonds or Parity Bonds.

"*Participants*" means any broker-dealer, bank, or other financial institution from time to time for which DTC or another Depository holds the Bonds.

"*Permitted Investments*" means any investment or deposit the District is permitted to make under then applicable law.

"*PILOT*" has the meaning assigned it in the Covenant.

"*PILOT Revenue*" means the revenue derived from the imposition and collection of the PILOT, less any portion thereof allocable to the operations mill levy of any District.

"*Pledged Revenue*" means the following, net of any costs of collection of the County (to the extent not previously deducted by definition):

(a) all District Property Tax Revenue;

(b) all Specific Ownership Tax Revenue;

(c) all SURA Pledged Revenue;

(d) all PILOT Revenue; and

(e) any other legally available moneys which the District determines, in its absolute discretion, to credit to the First Lien Bond Fund.

"*Policy Costs*" means: (i) with respect to the Reserve Policy, repayment of draws under the Reserve Policy, if any, plus all expenses incurred by the Bond Insurer, plus accrued interest thereon, all to the extent payable by the District in accordance with the provisions herein; and (ii) with respect to any other Credit Facility deposited to the First Lien Reserve Fund securing the Bonds, the repayment of draws thereunder plus all other costs and expenses due to the provider thereunder, plus interest thereon, in accordance with the applicable documents pursuant to which Credit Facility was issued.

"*Project Area*" means the property described in Exhibit A to the Cost Sharing Agreement.

"*Record Date*" means the 15th day of the calendar month next preceding each Interest Payment Date.

"*Refunding Parity Bonds*" means Parity Bonds issued solely for the purpose of refunding all or any portion of the Bonds, any other Parity Bonds, or Subordinate Obligations; provided, however, that proceeds of such Parity Bonds may also be applied to pay all expenses in connection with such refunding, to fund First Lien Reserve Funds and capitalized interest, and to pay the costs of letters of credit, credit facilities, interest rate exchange agreements, bond insurance, or other financial products pertaining to such refunding

"*Required Mill Levy*" has the meaning assigned it in the Capital Pledge Agreement.

"*First Lien Reserve Fund*" means the "STC Metropolitan District No. 2 Limited Tax General Obligation and Special Revenue Refunding First Lien Bonds, Series 2025A-1, First Lien Reserve Fund," established by Section 3.02 hereof.

"*Reserve Policy*" means the Municipal Bond Debt Service Reserve Insurance Policy issued by the Bond Insurer providing for the funding of a portion of the Reserve Requirement for the Bonds.

"*Reserve Requirement*" means $_____, which will be satisfied by the issuance of the Reserve Policy.

"*Senior Debt*" means, for any particular calculation date, the aggregate outstanding principal amount (or, if issued as capital appreciation bonds, the then accreted value), as of such calculation date, of the Bonds and any Parity Bonds.

"*Senior Debt to Assessed Ratio*" means, as of any date of calculation, the ratio derived by dividing the then-outstanding principal amount of the Senior Debt outstanding and any Parity Bonds proposed to be issued by the most recent aggregate Final Assessed Valuation of the Districts, which ratio calculation shall be set forth in a written certificate of the District Representative provided to the Trustee; provided, however, that the Final Assessed Valuation of District No. 1 and District No. 3 shall be included in such calculation only if all of the Senior Debt and any Parity Bonds proposed to be issued is then secured (or, upon the issuance of such proposed Parity Bonds will be secured) by the Capital Pledge Agreement.

"*Series 2019 Bonds Paying Agent"* means UMB Bank, n.a. –

"*Service Plan*" means the Service Plan for the District approved by the Board of Trustees for the Town of Superior on May 13, 2013, modified by a Non-Material Modification to Service Plan effective April 6, 2014, as the same may be further amended or restated from time to time.

"*Special Record Date*" means the record date for determining Bond ownership for purposes of paying unpaid interest, as such date may be determined pursuant to this Indenture.

"*Specific Ownership Tax Revenue*" means the specific ownership taxes remitted to the Districts pursuant to Section 42-3-107, C.R.S., or any successor statute, as a result of imposition by the Districts of the applicable Required Mill Levy.

"*State*" means the State of Colorado.

"*Subordinate Obligations*" means the 2025A-2 Second Lien Bonds, the 2025B Subordinate Bonds and any other bonds, notes, debentures, or other multiple fiscal year financial obligations having a lien upon the Pledged Revenue or any part thereof junior and subordinate to the lien thereon of the Bonds, and any other obligation secured by a lien on any ad valorem property taxes of the District and designated by the District, in the resolutions, indentures, or other documents pursuant to which such obligations are issued, as constituting a Subordinate Obligation hereunder, provided that such obligations are required to be issued in accordance with the

provisions of Section 4.04(d) hereof. Any Subordinate Obligations hereafter issued may be issued pursuant to such resolutions, indentures, or other documents as may be determined by the District.

"*Supplemental Act*" means the "Supplemental Public Securities Act," being Title 11, Article 57, Part 2, C.R.S., as amended.

"*SURA*" means the Superior Urban Renewal Authority.

"*SURA Pledged Revenue*" shall have the meaning assigned to the term "Pledged Revenue" in the Cost Sharing Agreement; provided that the amount of the SURA Pledged Revenue shall not exceed the Maximum SURA Financing Obligation.

"*Tax Certificate*" means the certificate to be signed by the District relating to the requirements of Sections 103 and 141-150 of the Code, and any amendment or modification of any such certificate, instrument or instructions that is accompanied by an opinion of Bond Counsel stating that the amendment or modification will not adversely affect the exclusion of interest on the Bonds from gross income for federal income tax purposes.

"*Town*" means the Town of Superior, Colorado.

"*Trust Estate*" means the moneys, securities, revenues, receipts, and funds transferred, pledged, and assigned to the Trustee pursuant to the Granting Clauses hereof.

"*Trustee*" means UMB Bank, n.a., Denver, Colorado, in its capacity as trustee hereunder, or any successor Trustee, appointed, qualified, and acting as trustee, paying agent, and bond registrar under the provisions of this Indenture.

"*Trustee Fees*" means the amount of the fees and expenses of the Trustee charged or incurred in connection with the performance of its ordinary services and duties hereunder (and under any other indenture entered into by the District in connection with Parity Bonds or Subordinate Obligations), as the same become due and payable as described in Section 9.02(a) hereof, but not in excess of $4,000 annually per bond issue then outstanding; provided, however, that: (i) the foregoing $4,000 shall be reduced to $3,000 for the 2025B Subordinate Bonds (resulting in a total of $7,000 for the Bonds and the 2025B Subordinate Bonds, collectively); provided, however, that this definition does not include expenses incurred by the Trustee in connection with the performance of extraordinary services and duties as described in Section 9.02(b) hereof, which expenses shall be payable by the District in accordance with the provisions thereof.

"*Underwriter*" means D.A. Davidson & Co., Denver, Colorado, the original purchaser of the Bonds.

"*2025A-2 Second Lien Bonds*" means the District's Limited Tax General Obligation and Special Revenue Refunding Second Lien Bonds, Series 2025A-2, in the aggregate principal amount of $_____, issued by the District pursuant to the 2025A-2 Second Lien Indenture.

"*2025A-2 Second Lien Indenture*" means the Indenture of Trust (Second Lien) dated as of _____ 1, 2025, by and between the District and UMB Bank, n.a., as trustee, pursuant to

which the 2025A-2 Second Lien Bonds are issued, as it may be amended or supplemented from time to time.

"*2025B Subordinate Bonds*" means the District's Subordinate Limited Tax General Obligation and Special Revenue Refunding and Improvement Bonds, Series 2025B, issued in the aggregate principal amount of $_____.

"*2025B Subordinate Indenture*" means the Indenture of Trust (Subordinate) dated as of _____ 1, 2025, by and between the District and the Trustee, authorizing the issuance of the 2025B Subordinate Bonds, as it may be amended or supplemented.

Section 1.02 Interpretation. In this Indenture, unless the context otherwise requires:

(a) the terms "herein," "hereunder," "hereby," "hereto," "hereof," and any similar term, refer to this Indenture as a whole and not to any particular article, section, or subdivision hereof; the term "heretofore" means before the date of execution of this Indenture, the term "now" means at the date of execution of this Indenture, and the term "hereafter" means after the date of execution of this Indenture;

(b) words of the masculine gender include correlative words of the feminine and neuter genders; words importing the singular number include the plural number and vice versa; and the word "person" or similar term includes, but is not limited to, natural persons, firms, associations, corporations, partnerships, and public bodies;

(c) the captions or headings of this Indenture, and the table of contents appended to copies hereof, are for convenience only and in no way define, limit, or describe the scope or intent of any provision, article, or section of this Indenture;

(d) all accounting terms not otherwise defined herein have the meanings assigned to them in accordance with generally accepted accounting principles;

(e) in no event shall the term "available" when used to modify revenue described herein be interpreted to mean that the Trustee or the District has any discretion to determine that only a portion of such revenue shall be applied as provided herein; and

(f) all exhibits referred to herein are incorporated herein by reference.

Section 1.03 Computations. Unless the facts shall then be otherwise, all computations required for the purposes of this Indenture shall be made on the assumption that: (a) the principal of and interest on all Bonds shall be paid as and when the same become due as therein and herein provided; and (b) all credits required by this Indenture to be made to any fund shall be made in the amounts and at the times required.

Section 1.04 Exclusion of Bonds Held By The District. In determining whether the Consent Parties with respect to the requisite principal amount of the Outstanding Bonds have given

any request, demand, authorization, direction, notice, consent, or waiver hereunder, Bonds for which the District is the Consent Party shall be disregarded and deemed not to be Outstanding.

Section 1.05 Certificates and Opinions.

(a) Except as otherwise specifically provided in this Indenture, each certificate or opinion with respect to compliance with a condition or covenant provided for in this Indenture shall include: (i) a statement that the person making the certificate or opinion has read the covenant or condition and the definitions herein relating thereto; (ii) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based; (iii) a statement that, in the opinion of such person, he has made such examination and investigation as is necessary to enable him to express an informed opinion as to whether the covenant or condition has been complied with; (iv) a statement as to whether, in the opinion of such person, the condition or covenant has been complied with; and (v) an identification of any certificate or opinion relied on in such certificate or opinion.

(b) Any opinion of Counsel may be qualified by reference to the constitutional powers of the United States of America, the police and sovereign powers of the State, judicial discretion, bankruptcy, insolvency, reorganization, moratorium, and other laws affecting creditors' rights or municipal corporations or similar matters.

(c) In any case where several matters are required to be certified by, or covered by an opinion of, any specified person, it is not necessary that all such matters be certified by, or covered by the opinion of, only one such person, or that they be so certified or covered by only one document, but one such person may certify or give an opinion with respect to some matters and one or more other such persons as to other matters, and any such person may certify or give an opinion as to such matters in one or several documents.

(d) Any certificate or opinion of an officer of the District may be based, insofar as it relates to legal matters, upon a certificate or opinion of, or representations by, Counsel, unless such officer knows, or in the exercise of reasonable care should know, that the certificate or opinion or representations with respect to the matters upon which his certificate or opinion is based are erroneous. Any such certificate or opinion of Counsel may be based, insofar as it relates to factual matters, upon a certificate or opinion of, or representations by, an officer or officers of the District stating that the information with respect to such factual matters is in the possession of the District, unless such Counsel knows, or in the exercise of reasonable care should know, that the certificate or opinion or representations with respect to such matters are erroneous.

(e) When any person is required to make, give, or execute two or more applications, requests, consents, certificates, statements, opinions, or other instruments under this Indenture, such instruments may, but need not, be consolidated to form one instrument.

Section 1.06 Acts of Consent Parties.

(a) Any request, demand, authorization, direction, notice, consent, waiver, or other action provided by this Indenture to be given or taken by Consent Parties may be embodied in and evidenced by one or more instruments of substantially similar tenor signed by such Consent Party in person or by agent duly appointed in writing; and, except as otherwise expressly provided herein, such action shall become effective when such instrument or instruments are delivered to the Trustee, and, where it is hereby expressly required, the District. Proof of execution of any such instrument or of a writing appointing any such agent made in the manner set forth in subsection (b) hereof shall be sufficient for any purpose of this Indenture and (subject to Section 9.01 hereof) conclusive in favor of the Trustee and the District.

(b) The fact and date of the execution by any person of any such instrument or writing may be proved by the affidavit of a witness of such execution or by the certificate of any notary public or other officer authorized by law to take acknowledgments of deeds, certifying that the individual signing such instrument or writing acknowledged to him the execution thereof. Where such execution is by an officer of a corporation or a member of a partnership, on behalf of such corporation or partnership, such affidavit or certificate shall also constitute sufficient proof of his authority.

(c) Any request, demand, authorization, direction, notice, consent, waiver, or other action provided by this Indenture to be given or taken by the Consent Parties with respect to a specified percentage or portion of the Outstanding Bonds shall be conclusive and binding upon all present and future Owners and Consent Parties if the Consent Parties with respect to the specified percentage or portion of the Outstanding Bonds take such action in accordance herewith; and it shall not be necessary to make notation of such action on any Bond authenticated and delivered hereunder. In addition, any request, demand, authorization, direction, notice, consent, waiver, or other action by any Consent Party (notwithstanding whether such action was also taken by any other Owner or Consent Party) shall bind the Owner and the Consent Party, and the Owner of and Consent Party with respect to every Bond issued upon the transfer thereof or in exchange therefor or in lieu thereof, in respect of anything done or suffered to be done by the Trustee or the District in reliance thereon; and it shall not be necessary to make notation of such action on any Bond authenticated and delivered hereunder.

Section 1.07 Indenture to Constitute Contract. This Indenture shall constitute a contract among the District, the Trustee, and the Owners, and shall remain in full force and effect until the Bonds are no longer Outstanding hereunder.

ARTICLE II
THE BONDS

Section 2.01 Authorization, Terms, Payment, and Form of Bonds.

(a) In accordance with the Constitution of the State; the Supplemental Act; the Election; Title 32, Article 1, Parts 11 and 13, C.R.S.; and all other laws of the State

thereunto enabling, there shall be issued the Bonds for the purposes hereinafter stated. The aggregate principal amount of the Bonds that may be authenticated and delivered under this Indenture is limited to and shall not exceed $_____, except as provided in Section 2.06 and Section 2.09 hereof.

(b) The Bonds shall be issued only as fully registered Bonds without coupons in Authorized Denominations. Unless the District shall otherwise direct, the Bonds shall be numbered separately from 1 upward, with the number of each Bond preceded by "RA-."

(c) The Bonds shall be dated as of the date of issuance, and shall mature on the dates and in the aggregate principal amounts, and shall bear interest at the rates per annum, set forth in the following table, such interest to be calculated on the basis of a 360-day year of twelve 30-day months, payable to the extent of Pledged Revenue available therefor semiannually on each June 1 and December 1, commencing on June 1, 2025:

Principal Amount	**Maturity Date**	**Interest Rate**
	December 1, ___	___%
	December 1, ___	___
	December 1, ___	___
	December 1, ___	___

(d) The maximum net effective interest rate authorized for this issue of Bonds pursuant to the Election is 9% per annum, and the actual net effective interest rate of the Bonds does not exceed such maximum rate. The maximum repayment costs of the Bonds do not exceed the limitations of the Election. The maximum annual debt service on the Bonds does not exceed the maximum annual tax increases authorized in the Election.

(e) The principal of and premium, if any, on the Bonds are payable in lawful money of the United States of America to the Owner of each Bond upon maturity or prior redemption and presentation at the designated office of the Trustee. The interest on any Bond is payable to the person in whose name such Bond is registered, at his address as it appears on the registration books maintained by or on behalf of the District by the Trustee, at the close of business on the Record Date, irrespective of any transfer or exchange of such Bond subsequent to such Record Date and prior to such Interest Payment Date; provided that any such interest not so timely paid or duly provided for shall cease to be payable to the person who is the Owner thereof at the close of business on the Record Date and shall be payable to the person who is the Owner thereof at the close of business on a Special Record Date for the payment of any such unpaid interest. Such Special Record Date shall be fixed by the Trustee whenever moneys become available for payment of the unpaid interest, and notice of the Special Record Date shall be given to the Owners of the Bonds not less than 10 days prior to the Special Record Date by first-class mail to each such Owner as shown on the registration books kept by the Trustee on a date selected by the Trustee. Such notice shall state the date of the Special Record Date and the date fixed for the payment of such unpaid interest.

(f) Interest payments shall be paid by check or draft of the Trustee mailed on or before the Interest Payment Date to the Owners. The Trustee may make payments of interest on any Bond by such alternative means as may be mutually agreed to between the Owner of such Bond and the Trustee; provided that the District shall not be required to make funds available to the Trustee prior to the dates on which such interest would otherwise be payable hereunder, nor to incur any expenses in connection with such alternative means of payment.

(g) To the extent principal of any Bond is not paid when due, such principal shall remain Outstanding until paid. To the extent interest on any Bond is not paid when due, such interest shall compound semiannually on each Interest Payment Date, at the rate then borne by the Bond; provided however, that notwithstanding anything herein to the contrary, the District shall not be obligated to pay more than the amount permitted by law and the Election in repayment of the Bonds, including all payments of principal, premium if any, and interest, and all Bonds will be deemed defeased and no longer Outstanding upon the payment by the District of such amount.

(h) Subject to the provisions of this Indenture, the Bonds shall be in substantially the form set forth in Exhibit A attached hereto, with such variations, omissions, and insertions as may be required by the circumstances, be required or permitted by this Indenture, or be consistent with this Indenture and necessary or appropriate to conform to the rules and requirements of any governmental authority or any usage or requirement of law with respect thereto. The District may cause a copy of the text of the opinion of Bond Counsel to be printed on the Bonds. Pursuant to the recommendations promulgated by the Committee on Uniform Security Identification Procedures, "CUSIP" numbers may be printed on the Bonds. The Bonds may bear such other endorsement or legend satisfactory to the Trustee as may be required to conform to usage or law with respect thereto.

Section 2.02 Purpose of Issuance of Bonds. The Bonds are being issued for the purpose of: (a) refunding a portion of the Refunded Bonds, (b) funding the First Lien Reserve Fund to the Reserve Requirement, and (c) paying other costs in connection with the issuance of the Bonds, the 2025A-2 Second Lien Bonds and the 2025B Subordinate Bonds.

Section 2.03 Trustee as Paying Agent and Bond Registrar.

(a) The Trustee shall perform the functions of paying agent and authenticating registrar with respect to the Bonds. The Trustee shall establish the registration books for the Bonds and thereafter maintain such books in accordance with the provisions hereof. The District shall cause the Underwriter to provide the Trustee with an initial registry of the Owners within a reasonable time prior to delivery of the Bonds. The District shall be permitted to review the registration books at any time during the regular business hours of the Trustee and, upon written request to the Trustee, shall be provided a copy of the list of Owners of the Bonds. Upon the termination of this Indenture, the Trustee shall promptly return such registration books to the District.

(b) The Trustee shall make payments of principal and interest on the Bonds on each date established herein for payment thereof, in the manner and from the sources set forth herein.

(c) The Trustee will register, exchange, or transfer (collectively, "transfer") the Bonds in the manner provided herein. The Trustee reserves the right to refuse to transfer any Bond until it is satisfied that the endorsement on the Bond is valid and genuine, and for that purpose it may require a guarantee of signature by a firm having membership in the Midwest, New York, or American Stock Exchange, or by a bank or trust company or firm approved by it. The Trustee also reserves the right to refuse to transfer any Bond until it is satisfied that the requested transfer is legally authorized, and it shall incur no liability for any refusal in good faith to make a transfer which it, in its judgment, deems improper or unauthorized.

(d) The District shall furnish the Trustee with a sufficient supply of blank Bonds for the sole purpose of effecting transfers in accordance herewith and from time to time shall renew such supply upon the request of the Trustee. Blank Bonds shall be signed and sealed by the District in the manner set forth herein.

(e) In the event the District receives any notice or order which limits or prohibits dealing in the Bonds, it will immediately notify the Trustee of such notice or order and give a copy thereof to the Trustee.

(f) In any circumstances concerning the payment or registration of the Bonds not covered specifically by this Indenture, the Trustee shall act in accordance with federal and state banking laws and its normal procedures in such matters.

Section 2.04 Execution of Bonds; Signatures. The Bonds shall be executed on behalf of the District by the manual or facsimile signature of the President of the District, sealed with a manual impression or facsimile of its corporate seal, and attested by the manual or facsimile signature of the Secretary or Assistant Secretary of the District. In case any officer who shall have signed any of the Bonds shall cease to be such officer of the District before the Bonds have been authenticated by the Trustee or delivered or sold, such Bonds with the signatures thereto affixed may, nevertheless, be authenticated by the Trustee and delivered, and may be sold by the District, as though the person or persons who signed such Bonds had remained in office.

Section 2.05 Persons Treated as Owners. The District and the Trustee may treat the Owner of any Bond as the absolute owner of such Bond for the purpose of receiving payment thereof or on account thereof and for all other purposes, whether or not such Bond is overdue, and neither the District nor the Trustee shall be affected by notice to the contrary.

Section 2.06 Lost, Stolen, Destroyed, or Mutilated Bonds. Any Bond that is lost, stolen, destroyed, or mutilated may be replaced (or paid if the Bond has matured or come due by reason of prior redemption) by the Trustee in accordance with and subject to the limitations of applicable law. The applicant for any such replacement Bond shall post such security, pay such costs, provide such indemnification satisfactory to the Trustee, and present such proof of ownership and loss as may be required by the Trustee. If mutilated, (a) the District shall execute,

and the Trustee shall authenticate and deliver, a new Bond of the same series, date, maturity and Authorized Denomination in lieu of such lost, stolen, destroyed or mutilated Bond or (b) if such lost, stolen, destroyed or mutilated Bond shall have matured or have been called for redemption, in lieu of executing and delivering a new Bond as aforesaid, the Trustee may pay such Bond. Any such new Bond shall bear a number not contemporaneously Outstanding. All Bonds shall be held and owned upon the express condition that, to the extent permitted by law, the foregoing conditions are exclusive with respect to the replacement and payment of mutilated, destroyed, lost or stolen Bonds, negotiable instruments or other securities.

Section 2.07 Delivery of Bonds. Upon the execution and delivery of this Indenture, the District shall execute the Bonds and deliver them to the Trustee, and the Trustee shall authenticate the Bonds and deliver them to or for the account of the purchasers thereof, directed by the District and in accordance with a written certificate of the District. The Trustee shall be entitled to conclusively rely upon such direction and authorization from the District as to the names of the purchasers and the amount of such purchase price.

Section 2.08 Trustee's Authentication Certificate. The Trustee's certificate of authentication upon the Bonds shall be substantially in the form and tenor set forth in Exhibit A attached hereto. No Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit hereunder unless and until a certificate of authentication on such Bond substantially in such form shall have been duly executed by the Trustee, and such executed certificate of the Trustee upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this Indenture. The Trustee's certificate of authentication on any Bond shall be deemed to have been executed by it if signed by an authorized officer or signatory of the Trustee, but it shall not be necessary that the same officer or signatory sign the certificate of authentication on all of the Bonds issued hereunder.

Section 2.09 Registration, Exchange, and Transfer of Bonds.

(a) The Trustee shall act as bond registrar and maintain the books of the District for the registration of ownership of each Bond as provided herein.

(b) Bonds may be exchanged at the designated office of the Trustee for a like aggregate principal amount of Bonds of the same maturity of other Authorized Denominations. Bonds may be transferred upon the registration books upon delivery of the Bonds to the Trustee, accompanied by a written instrument or instruments of transfer in form and with guaranty of signature satisfactory to the Trustee, duly executed by the Owner of the Bonds to be transferred or his attorney-in-fact or legal representative, containing written instructions as to the details of the transfer of such Bonds, along with the social security number or federal employer identification number of such transferee. No transfer of any Bond shall be effective until entered on the registration books. In all cases of the transfer of a Bond, the Trustee shall enter the transfer of ownership in the registration books, and shall authenticate and deliver in the name of the transferee or transferees a new fully registered Bond or Bonds of Authorized Denominations of the same maturity and interest rate for the aggregate principal amount which the Owner is entitled to receive at the earliest practicable time in accordance with the provisions hereof.

(c) The Trustee shall charge the Owner of such Bond for every such transfer or exchange of a Bond an amount sufficient to reimburse it for its reasonable fees and for any tax or other governmental charge required to be paid with respect to such transfer or exchange.

(d) The District and Trustee shall not be required to issue or transfer any Bonds: (i) during a period beginning at the close of business on the Record Date and ending at the opening of business on the first Business Day following the ensuing Interest Payment Date, or (ii) during the period beginning at the opening of business on a date 45 days prior to the date of any redemption of Bonds and ending at the opening of business on the first Business Day following the day on which the applicable notice of redemption is mailed. The Trustee shall not be required to transfer any Bonds selected or called for redemption, in whole or in part.

(e) New Bonds delivered upon any transfer or exchange shall be valid obligations of the District, evidencing the same debt as the Bonds surrendered, shall be secured by this Indenture, and shall be entitled to all of the security and benefits hereof to the same extent as the Bonds surrendered.

Section 2.10 Cancellation of Bonds. Whenever any Outstanding Bond shall be delivered to the Trustee for cancellation pursuant to this Indenture and upon payment of the principal amount, premium if any, and interest due thereon, or whenever any Outstanding Bond shall be delivered to the Trustee for transfer pursuant to the provisions hereof, such Bond shall be cancelled by the Trustee in accordance with the customary practices of the Trustee and applicable retention laws.

Section 2.11 Book-Entry System.

(a) The Bonds shall be initially issued in the form of single, certificated, fully registered Bonds for each maturity. Upon initial issuance, the ownership of each such Bond shall be registered in the registration books kept by the Trustee in the name of Cede.

(b) With respect to Bonds registered in the name of Cede or held by a Depository, neither the District nor the Trustee shall have any responsibility or obligation to any Participant or Beneficial Owner including, without limitation, any responsibility or obligation with respect to: (i) the accuracy of the records of the Depository or any Participant concerning any ownership interest in the Bonds; (ii) the delivery to any Participant, Beneficial Owner, or person other than the Owner, of any notice concerning the Bonds, including notice of redemption; or (iii) the payment to any Participant, Beneficial Owner, or person other than the Owner, of the principal of, premium if any, and interest on the Bonds. The District and the Trustee may treat the Owner of any Bond as the absolute owner of such Bond for the purpose of payment of the principal of, premium if any, and interest on such Bond, for purposes of giving notices of redemption and other matters with respect to such Bond, and for all other purposes whatsoever. The Trustee shall pay all principal of, premium if any, and interest on or in connection with the Bonds only to or upon the order of the Owners, or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge

the District's obligations with respect to the payment of the same. No person, other than an Owner, shall receive a certificated Bond evidencing the obligations of the District pursuant to this Indenture.

(c) DTC may determine to discontinue providing its service as Depository with respect to the Bonds at any time by giving notice to the District and discharging its responsibilities with respect thereto under applicable law. Upon the termination of the services of DTC, a substitute Depository which is willing and able to undertake the system of book-entry transfers upon reasonable and customary terms may be engaged by the District or, if the District determines in its sole and absolute discretion that it is in the best interests of the Beneficial Owners or the District that the Beneficial Owners should be able to obtain certificated Bonds, the Bonds shall no longer be restricted to being registered in the name of Cede or other nominee of a Depository but shall be registered in whatever name or names the Beneficial Owners shall designate at that time, and fully registered Bond certificates shall be delivered to the Beneficial Owners.

ARTICLE III
REVENUES AND FUNDS

Section 3.01 Source of Payment of Bonds. The Bonds shall constitute limited tax general obligations and special revenue bonds of the District payable from the Pledged Revenue as provided herein. Principal of the Bonds, together with the interest thereon and any premium due in connection therewith, shall be payable from and to the extent of the Pledged Revenue, including all moneys and earnings thereon held in the funds and accounts herein created, and the Pledged Revenue is hereby pledged to the payment of the Bonds. The Bonds shall constitute an irrevocable lien upon the Pledged Revenue, but not necessarily an exclusive such lien. The Bonds are secured by a lien on the Pledged Revenue on parity with the lien thereon of any Parity Bonds issued hereafter.

Section 3.02 Creation of Funds and Accounts. There are hereby created and established the following funds and accounts, which shall be established with the Trustee and maintained by the Trustee in accordance with the provisions of this Indenture:

(a) the First Lien Bond Fund;

(b) the First Lien Reserve Fund; and

(c) the Costs of Issuance Fund.

Section 3.03 Initial Credits. Immediately upon issuance of the Bonds and from the proceeds thereof (after payment of the Underwriter's discount and the Underwriter's payment, at the direction of the District, of $_____ to the Bond Insurer for payment of the premium for the issuance of the Bond Insurance Policy, $_____ to the Bond Insurer for payment of the premium for the issuance of the Reserve Policy and $_____ to the Bond Insurer for payment of fees of the Rating Agency), the Trustee shall make the following credits or transfers, as applicable:

(a) to the Series 2019 Bonds Paying Agent, $_____ to be applied, together with other legally available funds of the District, to the redemption [in full]

[amount to be redeemed] of the 2019A Senior Bonds on the date of issuance of the Bonds; and

(b) to the Costs of Issuance Fund, the amount of $_____.

Section 3.04 Application of Pledged Revenue. The District is to transfer, or cause to be transferred, all amounts comprising Pledged Revenue to the Trustee as soon as may be practicable after the receipt thereof and in no event later than the 15th day of the calendar month immediately succeeding the calendar month in which such revenue is received by the District; provided, however, that in the event that the total amount of Pledged Revenue received by the District in a calendar month is less than $50,000, the Pledged Revenue received in such calendar month may instead be remitted to the Trustee no later than the 15th day of the calendar month immediately succeeding the calendar quarter in which such revenue is received by the District (i.e., no later than April 15th for Pledged Revenue received in January, February or March, no later than July 15th for Pledged Revenue received in April, May or June, no later than October 15th for Pledged Revenue received in July, August or September, and no later than January 15th for Pledged Revenue received in October, November or December). IN NO EVENT IS THE DISTRICT PERMITTED TO APPLY ANY PORTION OF THE PLEDGED REVENUE TO ANY OTHER PURPOSE, OR TO WITHHOLD ANY PORTION OF THE PLEDGED REVENUE.

The Trustee shall credit all Pledged Revenue as received in the following order of priority (excluding the Pledged Revenue described in clause (e) of the definition thereof, which is to be deposited directly to the First Lien Bond Fund). The District shall also transfer to the Trustee as soon as practicable, and the Trustee shall credit in the following order of priority, all revenues (including specific ownership taxes) received as a result of the Districts' imposition of a debt service mill levy in 2024 (collected in 2025). For purposes of the following, (a) when credits to more than one fund, account, or purpose are required at any single priority level, such credits shall rank pari passu with each other and, in the event that Pledged Revenue is not sufficient to fully fund all amounts required at any single priority level, credits shall be made pro rata, in accordance with the relative amounts required to be deposited to such funds or accounts; and (b) when credits are required to go to funds or accounts which are not held by the Trustee under this Indenture, the Trustee may rely upon the written instructions of the District with respect to the appropriate funds or accounts to which such credits are to be made.

FIRST: To the Trustee, in an amount sufficient to pay the Trustee Fees then due and payable;

SECOND: To the credit of the First Lien Bond Fund, the amounts required by Section 3.05 hereof entitled "First Lien Bond Fund," and to the credit of any other similar fund or account established for the current payment of the principal of, premium if any, and interest on any Parity Bonds, amounts which, when combined with amounts on deposit therein, will be sufficient for the payment of the principal of, premium if any, and interest due on the Bonds and such Parity Bonds, respectively, on the immediately succeeding Interest Payment Date (including as a result of mandatory sinking fund redemption in accordance with Section 5.01(b) hereof);

THIRD: To the credit of the First Lien Reserve Fund and to the Bond Insurer and any other provider of a Credit Facility securing the Bonds for the payment of any Policy Costs, all in accordance with Section 3.06 hereof, in the amounts necessary to result in the amount then credited to the First Lien Reserve Fund equaling the Reserve Requirement, and to the credit of any other similar fund or account established to secure payment of the principal of, premium if any, and interest on any Parity Bonds and the provider of any similar surety bond or other credit facility deposited thereto, the amounts required by the resolution or other enactment authorizing issuance of the Parity Bonds;

FOURTH: To the Bond Insurer, for any amounts not payable pursuant to SECOND or THIRD above; and

FIFTH: To the District, first, to pay for the District's, District No. 1's and District No. 3's expenses in connection with preparing an annual audit required under Section 4.05(b) hereof and under the Capital Pledge Agreement and second, for credit to any other fund or account as may be designated by the District in writing to the Trustee, to be used for any lawful purpose, any Pledged Revenue received for the remainder of the Bond Year after the payments and accumulations set forth above (which revenues, upon disbursement to or at the direction of the District in accordance with this clause FIFTH, shall be released from the lien hereof and shall thereafter no longer constitute "Pledged Revenue" hereunder).

In the event that any Pledged Revenue is available to be disbursed in accordance with clause FIFTH above, the District will, in making its determination as to the application of such amounts, take into account that State law places certain restrictions upon the use of any moneys representing ad valorem property tax revenue from a debt service mill levy, and any then existing pledge or encumbrance on such revenues. For purposes of determining the nature of the Pledged Revenue available for disbursement pursuant to FIFTH above, the Pledged Revenue applied in FIRST through FOURTH above shall be deemed to be funded, first, from District Property Tax Revenue resulting from imposition of the Required Mill Levy, second, from PILOT Revenue, third, from SURA Pledged Revenue, and fourth, from Specific Ownership Tax Revenue resulting from imposition of the Required Mill Levy, provided, however that the Districts' expenses associated with their respective annual audits referred to in FIFTH above shall be deemed to be funded solely from the Specific Ownership Taxes resulting from imposition of the Required Mill Levy by each of the Districts.

The District covenants that all property tax revenue collected by the District from a debt service mill levy and all property tax revenues received by or on behalf of the District from District No. 1 and District No. 3 pursuant to the Capital Pledge Agreement, or so much thereof as is needed, shall first, be designated as District Property Tax Revenue resulting from the imposition of the Required Mill Levy in any Bond Year to pay annual debt service on the Bonds and any Parity Bonds and to fund such funds and accounts as are required in accordance with this Indenture and any other resolution, indenture or other enactment authorizing such Parity Bonds (including to pay any amounts owed to any bond insurer and any other provider of a Credit Facility securing the Bonds or Parity Bonds), and after the funding of such payments and accumulations required in such Bond Year, shall, second, be designated as District Property Tax Revenue resulting from the imposition of the Required Mill Levy in any Bond Year to pay annual debt service on the 2025A-

2 Second Lien Bonds and any Parity Bonds (as defined in the 2025A-2 Second Lien Indenture) and to fund such funds and accounts as are required in accordance with the terms hereof and any other resolution, indenture or other enactment authorizing such Parity Bonds (as defined in the 2025A-2 Second Lien Indenture) (including to fill the Surplus Fund to the Maximum Surplus Amount (as defined in the 2025A-2 Second Lien Indenture) and to fill the surplus fund for any Parity Bonds to the Parity Bonds Maximum Surplus Amount (as defined in the 2025A-2 Second Lien Indenture), and to replenish the 2025A-2 Second Lien Reserve Fund (as defined in the 2025A-2 Second Lien Indenture) to the Reserve Requirement (as defined in the 2025A-2 Second Lien Indenture) and to fill the reserve fund for any Parity Bonds (as defined in the 2025A-2 Second Lien Indenture) to the Parity Bonds Maximum Reserve Fund Requirement (as defined in the 2025A-2 Second Lien Indenture), if needed) and only after the funding of such payments and accumulations required in such Bond Year can property tax revenue be applied to pay Subordinate Obligations. Any debt service property tax levy imposed by the District in addition to the Required Mill Levy for the payment of any obligation of the District shall be deemed reduced to the number of mills (if any) available for payment of such obligations in any Bond Year after first providing for the full payment and accumulation of all amounts due, first, on the Bonds and any Parity Bonds, second, the 2025A-2 Second Lien Bonds and any Parity Bonds (as defined in the 2025A-2 Second Lien Indenture), third, the 2025B Subordinate Bonds and fourth, the 2020D Junior Bonds in such Bond Year.

Section 3.05 First Lien Bond Fund. There shall be credited to the First Lien Bond Fund each Bond Year an amount of Pledged Revenue which, when combined with other legally available moneys in the First Lien Bond Fund (not including moneys deposited thereto from other funds pursuant to the terms hereof), will be sufficient to pay the principal of, premium if any, and interest on the Bonds which has or will become due in the Bond Year in which the credit is made, including as a result of mandatory sinking fund redemption in accordance with Section 5.01(b) hereof.

(a) Moneys in the First Lien Bond Fund (including any moneys transferred thereto from other funds pursuant to the terms hereof) shall be used by the Trustee solely to pay the principal of, premium if any, and interest on the Bonds, in the following order of priority.

FIRST: to the payment of interest due in connection with the Bonds (including without limitation current interest, accrued and payable but unpaid interest, and interest due as a result of compounding, if any); and

SECOND: to the extent any moneys are remaining in the First Lien Bond Fund after the payment of such interest, to the payment of the principal of and premium, if any, on the Bonds, whether due at maturity or upon prior redemption.

(b) In the event that available moneys in the First Lien Bond Fund (including any moneys transferred thereto from other funds pursuant to the terms hereof) are insufficient for the payment of the principal of, premium if any, and interest due on the Bonds on any due date, the Trustee shall apply such amounts on such due date as follows:

FIRST: the Trustee shall pay such amounts as are available, proportionally in accordance with the amount of interest due on each Bond; and

SECOND: the Trustee shall apply any remaining amounts to the payment of the principal of and premium, if any, on as many Bonds as can be paid with such remaining amounts, such payments to be in increments of $1,000 or any integral multiple thereof, plus any premium. Bonds or portions thereof to be redeemed pursuant to such partial payment shall be selected by lot from the Bonds the principal of which is due and owing on the due date.

(c) Moneys credited to the First Lien Bond Fund may be invested or deposited as provided in Section 6.01 hereof.

Section 3.06 First Lien Reserve Fund; **Reserve Policy Provisions**.

(a) On the date of issuance of the Bonds, there shall be deposited into the First Lien Reserve Fund the Reserve Policy in an amount equal to the Reserve Requirement. The First Lien Reserve Fund shall thereafter be funded and maintained in the amount of the Reserve Requirement with: (i) the Reserve Policy and (ii) cash, Permitted Investments, an additional Credit Facility, or any combination of the foregoing; provided, however, that the prior written consent of the Bond Insurer shall be a condition precedent to the deposit of any Credit Facility provided in substitution of the Reserve Policy or any cash on deposit to the First Lien Reserve Fund. Moneys in the First Lien Reserve Fund shall be used solely for the purpose of paying the principal of and interest on the Bonds to the extent the moneys in the First Lien Bond Fund are insufficient for such purpose. The Trustee shall transfer moneys from the First Lien Reserve Fund to the First Lien Bond Fund to pay the principal of or interest on the Bonds to the extent moneys on deposit in the First Lien Bond Fund are insufficient therefor on any Interest Payment Date. In the event that moneys in the First Lien Bond Fund and the First Lien Reserve Fund are together insufficient to make such payments when due on any Interest Payment Date, the Trustee will nonetheless transfer all moneys in the First Lien Reserve Fund (including all amounts then available to be drawn under the Reserve Policy and any other Credit Facility) to the First Lien Bond Fund for the purpose of making partial payments as provided in Section 3.05 above. Under no circumstances is the District obligated to replace the Reserve Policy with cash to fund the portion of the Reserve Requirement presently satisfied with the Reserve Policy. The remaining provisions of the Section 3.06 apply with respect to the Reserve Policy, notwithstanding any other provision contained in this Indenture.

[THE FOLLOWING SUBSECTION (b) IS FROM ASSURED GUARANTY RESERVE POLICY AND WILL BE CONFORMED TO THE RESERVE POLICY ISSUED FOR THESE BONDS]

(b) (i) The District shall repay any draws under the Reserve Policy and pay all related reasonable expenses incurred by the Bond Insurer and shall pay interest thereon from the date of payment by the Bond Insurer at the Reserve Policy Late Payment Rate. "Reserve Policy Late Payment Rate" means the lesser of (x) the greater of (i) the per annum rate of interest, publicly

announced from time to time by JPMorgan Chase Bank at its principal office in the City of New York, as its prime or base lending rate ("Prime Rate") (any change in such Prime Rate to be effective on the date such change is announced by JPMorgan Chase Bank) plus 5%, and (ii) the then-applicable highest rate of interest on the Bonds and (y) the maximum rate permissible under applicable usury or similar laws limiting interest rates. The Reserve Policy Late Payment Rate shall be computed on the basis of the actual number of days elapsed over a year of 360 days. In the event JPMorgan Chase Bank ceases to announce its Prime Rate publicly, Prime Rate shall be the publicly announced prime or base lending rate of such national bank as the Bond Insurer shall specify. If the interest provisions of this subparagraph (i) shall result in an effective rate of interest which, for any period, exceeds the limit of the usury or any other laws applicable to the indebtedness created herein, including the electoral authorization of the Election, then all sums in excess of those lawfully collectible as interest for the period in question shall, without further agreement or notice between or by any party hereto, be applied as additional interest for any later periods of time when amounts are outstanding hereunder to the extent that interest otherwise due hereunder for such periods plus such additional interest would not exceed the limit of the usury or such other laws, and any excess shall be applied upon principal immediately upon receipt of such moneys by the Bond Insurer, with the same force and effect as if the District had specifically designated such extra sums to be so applied and the Bond Insurer had agreed to accept such extra payment(s) as additional interest for such later periods. In no event shall any agreed-to or actual exaction as consideration for the indebtedness created herein exceed the limits imposed or provided by the law applicable to this transaction for the use or detention of money or for forbearance in seeking its collection.

(ii) Repayment of Policy Costs at the Reserve Policy Late Payment Rate shall commence in the first month following each draw, and each such monthly payment shall be in an amount at least equal to 1/12 of the aggregate of Policy Costs related to such draw.

(iii) The District shall repay any draws under the Reserve Policy and pay all other Policy Costs required as set forth above solely from the Pledged Revenue as Pledged Revenue is available therefor in accordance with Section 3.04 hereof.

(iv) Amounts in respect of Policy Costs paid to the Bond Insurer shall be credited first to interest due, then to the expenses due and then to principal due. As and to the extent that payments are made to the Bond Insurer on account of principal due, the coverage under the Reserve Policy will be increased by a like amount, subject to the terms of the Reserve Policy. The obligation to pay Policy Costs, shall be secured by a valid lien on the Trust Estate (subject only to the priority of payment provisions set forth under the Indenture).

(v) Draws on all Credit Facilities (including the Reserve Policy) on which there is available coverage shall be made on a pro-rata basis (calculated by reference to the coverage then available thereunder) after applying all available cash and investments in the First Lien Reserve Fund. Payment of Policy Costs and reimbursement of amounts with respect to other Credit Facilities shall be made on a pro-rata basis prior to replenishment of any cash drawn from the First Lien Reserve Fund. For the avoidance of doubt, "available coverage" means the coverage then available for disbursement pursuant to the terms of the applicable alternative credit instrument without regard to the legal or financial ability or willingness of the provider of such instrument to honor a claim or draw thereon or the failure of such provider to honor any such claim or draw.

(c) If the District shall fail to pay any Policy Costs in accordance with the requirements of subparagraph (b)(ii) hereof, the Bond Insurer shall be entitled to exercise any and all legal and equitable remedies available to it, including those provided under the Indenture other than remedies which would adversely affect owners of the Bonds.

(d) The Indenture shall not be discharged until all Policy Costs owing to the Bond Insurer shall have been paid in full. The District's obligation to pay such amounts shall expressly survive payment in full of the Bonds.

(e) The District shall include any Policy Costs then due and owing the Bond Insurer in the calculation of the Additional Obligations (see Section 4.04 herein) and the calculation of the Required Mill Levy set forth in the Capital Pledge Agreement.

(f) The Trustee shall ascertain the necessity for a claim upon the Reserve Policy in accordance with the provisions of subparagraph (b) hereof and provide notice to the Bond Insurer in accordance with the terms of the Reserve Policy at least five Business Days prior to each date upon which interest or principal is due on the Bonds. Where deposits are required to be made by the District with the Trustee to the First Lien Bond Fund for the Bonds more often than semi-annually, the Trustee shall give notice to the Bond Insurer of any failure of the District to make timely payment in full of such deposits within two Business Days of the date due.

(g) Notwithstanding anything to the contrary herein, the obligations of the District with respect to the Reserve Policy shall be governed by this Section 3.06.]

Section 3.07 Costs of Issuance Fund. The Costs of Issuance Fund shall be maintained by the Trustee. All moneys on deposit in the Costs of Issuance Fund shall be applied by the Trustee at the written direction of the District in accordance with the closing memorandum prepared by the Underwriter, which summarizes the approved costs of issuance, to the payment of costs in connection with the issuance of the Bonds, the 2025A-2 Second Lien Bonds and the 2025B Subordinate Bonds, including, without limitation, printing costs, CUSIP fees, regulatory fees, the fees and expenses of bond counsel, general counsel, underwriter's counsel and other counsel, the fees and expenses of the District's accountant, manager, special consultants and other professionals, the costs of the Trustee, costs of the Bond Insurance Policy and the Reserve Policy, and other costs and expenses of the District relating to the issuance of the Bonds and the 2025B

Subordinate Bonds. The Trustee may rely conclusively on any such direction and shall not be required to make any independent investigation in connection therewith. Any amounts remaining in the Costs of Issuance Fund on the date that is 90 days after the date of issuance of the Bonds shall be transferred by the Trustee into the First Lien Bond Fund.

Section 3.08 Trustee's Fees, Charges, and Expenses. The District shall pay the Trustee's fees for services rendered hereunder in accordance with its then-current schedule of fees and reimburse the Trustee for all advances, legal fees, and other expenses reasonably or necessarily made or incurred by, in, or about the execution of the trust created by this Indenture and in or about the exercise and performance of the powers and duties of the Trustee hereunder and for the reasonable and necessary costs and expenses incurred in defending any liability in the premises of any character whatsoever, unless such liabilities resulted from the negligence or willful misconduct of the Trustee.

Section 3.09 Moneys to be Held in Trust. All moneys deposited with or paid to the Trustee under any provision of this Indenture shall be held by the Trustee in trust for the purposes specified in this Indenture, and except for moneys paid to Trustee for its fees and expenses, shall constitute part of the Trust Estate and be subject to the lien hereof. Except to the extent otherwise specifically provided in Article VII, and Section 8.05 hereof, the District shall have no claim to or rights in any moneys deposited with or paid to the Trustee hereunder.

Section 3.10 Pledge of Revenues. The creation, perfection, enforcement, and priority of the pledge of Pledged Revenue and funds and accounts held hereunder to secure or pay the Bonds provided herein shall be governed by Section 11-57-208 of the Supplemental Act, this Indenture, and the Bond Resolution. The Pledged Revenue pledged to the payment of the Bonds shall immediately be subject to the lien of such pledge without any physical delivery, filing, or further act. The lien of such pledge shall be on parity with the lien thereon of the Parity Bonds (if any), excluding the Pledged Revenue described in clause (e) of the definition thereof. The lien of such pledge shall be valid, binding, and enforceable as against all persons having claims of any kind in tort, contract, or otherwise against the District irrespective of whether such persons have notice of such liens.

ARTICLE IV
COVENANTS OF DISTRICT

Section 4.01 Performance of Covenants, Authority. The District covenants that it will faithfully perform and observe at all times any and all covenants, undertakings, stipulations, and provisions contained in the Bond Resolution, this Indenture, the Bonds, and all its proceedings pertaining hereto. The District covenants that it is duly authorized under the constitution and laws of the State, including, particularly and without limitation, the Act, to issue the Bonds and to execute this Indenture and that all action on its part for the issuance of the Bonds and the execution and delivery of this Indenture has been duly and effectively taken and will be duly taken as provided herein, and that the Bonds are and will be valid and enforceable obligations of the District according to the terms thereof.

Section 4.02 Covenant to Impose Required Mill Levy. For the purpose of paying the principal of, premium if any, and interest on the Bonds and, if necessary, replenishing the First

Lien Reserve Fund to the Reserve Requirement, the Board has covenanted, and hereby covenants, to impose the applicable Required Mill Levy as provided in the Capital Pledge Agreement.

Section 4.03 Instruments of Further Assurance. The District covenants that it will do, execute, acknowledge, and deliver or cause to be done, executed, acknowledged, and delivered, such indentures supplemental hereto and such further acts, instruments, and transfers as the Trustee may reasonably require for the better assuring, transferring, and pledging unto the Trustee all and singular the Trust Estate.

Section 4.04 Additional Obligations.

(a) The District shall not incur any additional debt or other financial obligation having a lien upon the Pledged Revenue superior to the lien thereof of the Bonds.

(b) Any Additional Obligations secured by a lien on ad valorem property taxes of the District shall be issued as either Parity Bonds or Subordinate Obligations. The issuance of the 2025A-2 Second Lien Bonds in accordance with the 2025A-2 Second Lien Indenture, and the issuance of the 2025B Subordinate Bonds in accordance with the 2025B Subordinate Indenture is permitted. In addition, the issuance of the 2020D Junior Bond and the increase of the outstanding principal amount thereof in accordance with the provisions of the 2020 Junior Indenture, which 2020D Junior Bond constitutes Junior Lien Obligation hereunder, is permitted. The District shall not issue or incur any other Additional Obligations except as provided in subparagraph (c) of this Section with respect to Parity Bonds and in subparagraph (d) of this Section with respect to Subordinate Obligations, unless such issuance is consented to by the Bond Insurer and the Consent Parties with respect to 66% in aggregate principal amount of the Bonds then Outstanding.

(c) The District may issue Additional Obligations constituting Parity Bonds without the consent of the Consent Parties if each of the following conditions is met as of the date of issuance of such Additional Obligations:

(i) no Event of Default shall have occurred and be continuing and no amounts of principal or interest on the Bonds or any other Parity Bonds are due but unpaid, unless: (A) such Event of Default or failure to pay principal or interest on the Bonds will be cured upon issuance of the Parity Bonds, or (B) the conditions of clause (v)(B) below are satisfied;

(ii) the amount on deposit in the First Lien Reserve Fund for the Bonds is not less than the Reserve Requirement, and the amount on deposit in any similar fund established in connection with any other outstanding Parity Bonds is not less than the Parity Bonds Reserve Requirement, provided that if such deficiencies will be fully cured upon issuance of the Parity Bonds, this condition will be deemed to have been met;

(iii) the Parity Bonds shall be secured by a reserve fund funded (with cash or a policy similar to the Reserve Policy) on the date of issuance of the Parity Bonds, which thereafter shall be required to be maintained in the same manner as

the First Lien Reserve Fund with respect to the Bonds, in the amount of (and not greater than) the applicable Parity Bonds Reserve Requirement;

(iv) In the event that the Parity Bonds are secured by a lien on ad valorem property taxes of the District, District No. 1 or District No. 3 then (A) the maximum ad valorem mill levy (if any) pledged to the payment of the Parity Bonds, together with the applicable Required Mill Levy required to be imposed under the Capital Pledge Agreement, shall be not higher than the applicable Maximum Mill Levy (as set forth in the Capital Pledge Agreement), and (B) the resolution, indenture or other document pursuant to which the Parity Bonds are issued shall provide that any ad valorem property taxes imposed for the payment of such Parity Bonds shall be applied in the same manner and priority as provided in Section 3.04 hereof with respect to the Pledged Revenue; and

the proposed Parity Bonds will constitute Refunding Parity Bonds and, upon issuance of such Refunding Parity Bonds, either (1) the Senior Debt to Assessed Valuation Ratio will be at least 50% or (2) the proposed Parity Bonds either receive an investment grade rating from one of the three nationally recognized rating agencies or are insured by a bond insurance policy (similar to the Bond Insurance Policy).

(d) The District may issue Additional Obligations constituting Subordinate Obligations without the consent of the Consent Parties and the terms of such Subordinate Obligations shall be as provided in the documents pursuant to which they are issued, provided that each of the following conditions is met as of the date of issuance of the Subordinate Obligations:

(i) the aggregate number of mills which any District promises to impose for payment of all Subordinate Obligations (including the Subordinate Obligations proposed to be issued), together with the number of mills imposed for payment of the Bonds and any Parity Bonds, does not exceed the applicable Maximum Mill Levy set forth in the Capital Pledge Agreement;

(ii) the failure to make a payment when due on the Subordinate Obligations shall not constitute an event of default thereunder; and

(iii) the Subordinate Obligations shall be payable as to both principal and interest only on an annual basis, on or after December 15 of each calendar year.

(e) A written certificate by the President or Treasurer of the District that the conditions set forth herein are met shall conclusively determine the right of the District to authorize, issue, sell, and deliver Additional Obligations in accordance herewith.

(f) Except as provided in Section 4.04(a), nothing herein shall affect or restrict the right of the District to issue or incur additional debt or other financial obligations that are not Additional Obligations hereunder.

(g) Notwithstanding any other provision contained herein, no issuance of Additional Obligations otherwise permitted hereunder shall be deemed to increase the

Maximum SURA Financing Obligation or modify in any way the obligations of SURA under the Cost Sharing Agreement.

(h) Notwithstanding any other provision contained herein, under no circumstances shall the District issue Additional Obligations in excess of that authorized by eligible electors of the District, if applicable, and the District's Service Plan, as the same may be amended from time to time. In addition, excluding the 2025A-2 Second Lien Bonds, the 2025B Subordinate Bonds, and the 2020D Junior Bond, the District shall not issue any Additional Obligations requiring any electoral authorization for indebtedness approved at the Election until such time as the full amount of indebtedness represented by the Bonds has been allocated to such electoral authorization for indebtedness approved at the Election.

Section 4.05 Additional Covenants and Agreements. The District hereby further irrevocably covenants and agrees with each and every Owner that so long as any of the Bonds remain Outstanding:

(a) The District will maintain its existence and shall not merge or otherwise alter its corporate structure in any manner or to any extent as might reduce the security provided for the payment of the Bonds, and will continue to operate and manage the District and its facilities in an efficient and economical manner in accordance with all applicable laws, rules, and regulations.

(b) At least once a year the District will cause an audit to be performed of the records relating to its revenues and expenditures, and the District shall use its best commercially reasonable efforts to have such audit report completed no later than September 30 of each calendar year. The foregoing covenant shall apply notwithstanding any State law audit exemption. In addition, at least once a year in the time and manner provided by law, the District will cause a budget to be prepared and adopted. Copies of the budget and the audit will be filed and recorded in the places, time, and manner provided by law.

(c) The District will carry general liability, public officials liability, and such other forms of insurance coverage on insurable District property upon the terms and conditions, and in such amount, as in the judgment of the District will protect the District and its operations.

(d) Each District official or other person having custody of any District funds or responsible for the handling of such funds, shall be bonded or insured against theft or defalcation at all times.

(e) In the event any ad valorem taxes are not paid when due, the District shall diligently cooperate with the appropriate county treasurer to enforce the lien of such unpaid taxes against the property for which the taxes are owed.

(f) In the event the Pledged Revenue is insufficient or is anticipated to be insufficient to pay the principal of, premium if any, and interest on the Bonds when due,

the District shall use its best efforts to refinance, refund, or otherwise restructure the Bonds so as to avoid such payment shortfall.

(g) In the event that any amount of the Pledged Revenue is released to the District as provided in FIFTH of Section 3.04 hereof, the District will, in making its determination as to which obligations will be paid with such amounts, take into account that State law places certain restrictions upon the use of any moneys representing ad valorem property tax revenue.

(h) Subject to the Owners of a majority in aggregate principal amount of the Bonds assuming control of the enforcement of remedies upon default, the District will enforce the collection of all amounts payable to it under the Capital Pledge Agreement, the Covenant and Cost Sharing Agreement in such time and manner as the District reasonably determines will be most efficacious in collecting the same and will diligently pursue all reasonable remedies available to the District with regard to such enforcement, whether at law or in equity. The District will not take any of the following actions without the prior written consent of the Consent Parties with respect to not less than a majority in aggregate principal amount of the Bonds then Outstanding: (i) reduce the amounts due to the District (or to the Trustee on behalf of the District) under the Capital Pledge Agreement, the Covenant and the Cost Sharing Agreement, (ii) amend or supplement the Capital Pledge Agreement, the Covenant, and the Cost Sharing Agreement in any way which would materially adversely affect the amount of Pledged Revenue to be paid to or on behalf of the District thereunder, provided, however, that the District may amend paragraph (b) of the definition of the Required Mill Levy contained in the Capital Pledge Agreement without consent of the Owners, or (iii) consent to the issuance of bonds, notes, or other obligations by District No. 1 or District No. 3 (in the event such consent is required under the Capital Pledge Agreement).

(i) Unless in response to a specific covenant violation, nuisance, or similar condition, the District shall not impose any rates, tolls, fees or other charges on vacant lots or other undeveloped property within its boundaries in excess of the rates, tolls, fees or other charges applicable to developed residential lots (if any), as applicable, nor shall the District engage in any other act or omission that is anticipated to impair future development in a manner that could adversely affect the amount of the District's Pledged Revenue or delay the timing of the District's receipt of Pledged Revenue or remittance thereof to the Trustee in accordance with the provisions hereof.

ARTICLE V
PRIOR REDEMPTION

Section 5.01 Prior Redemption.

(a) ***Optional Redemption***. The Bonds maturing on and after December 1, 2035 are subject to redemption prior to maturity, at the option of the District, as a whole or in integral multiples of $1,000, in any order of maturity, and in whole or partial maturities (and if in part in such order of maturities as the District shall determine and by lot within

maturities), on December 1, 2034 and on any date thereafter, upon payment of par plus accrued interest, with no redemption premium.

(b) ***Mandatory Sinking Fund Redemption***. The Bonds maturing on December 1, 202__ also are subject to mandatory sinking fund redemption, in part, by lot, on December 1, 202__, and on each December 1 thereafter prior to the maturity date of such Bonds, upon payment of par and accrued interest, without redemption premium, in the annual amounts set forth below:

Year of Redemption (December 1)	**Redemption Amount**

_____

* final maturity, not a sinking fund redemption

The Bonds maturing on December 1, 202__ also are subject to mandatory sinking fund redemption, in part, by lot, on December 1, 202__, and on each December 1 thereafter prior to the maturity date of such Bonds, upon payment of par and accrued interest, without redemption premium, in the annual amounts set forth below:

Year of Redemption (December 1)	**Redemption Amount**

_____

* final maturity, not a sinking fund redemption

The Bonds maturing on December 1, 20__ also are subject to mandatory sinking fund redemption, in part, by lot, on December 1, 20__, and on each December 1 thereafter prior to the maturity date of such Bonds, upon payment of par and accrued interest, without redemption premium, in the annual amounts set forth below:

Year of Redemption (December 1)	Redemption Amount

* final maturity, not a sinking fund redemption

On or before 45 days prior to each sinking fund installment date as set forth above, the Trustee shall select for redemption, by lot in such manner as the Trustee may determine, from the Outstanding Bonds, a principal amount of such Bonds equal to the applicable sinking fund installment. The amount of the applicable sinking fund installment for any particular date shall be reduced by the principal amount of any Bonds which prior to said date have been redeemed (otherwise than through the operation of the sinking fund) and cancelled and not theretofore applied as a credit against a sinking fund installment. Such reductions shall be applied in such year or years as may be determined by the District. In the event that there are not sufficient moneys in the First Lien Bond Fund to pay the full amount due in accordance with the foregoing on any sinking fund installment date, the Trustee shall redeem as many Bonds as possible on such date in integral multiples of $1,000, and any redemption amount for which funds are not available to redeem Bonds shall be added to the redemption amount for the immediately succeeding sinking fund installment date.

Section 5.02 Redemption Procedure and Notice.

(a) If less than all of the Bonds within a maturity are to be redeemed on any prior redemption date, the Bonds to be redeemed shall be selected by lot prior to the date fixed for redemption, in such manner as the Trustee shall determine. The Bonds shall be redeemed only in integral multiples of $1,000. In the event a Bond is of a denomination larger than $1,000, a portion of such Bond may be redeemed, but only in the principal amount of $1,000 or any integral multiple thereof. Such Bond shall be treated for the purpose of redemption as that number of Bonds which results from dividing the principal amount of such Bond by $1,000. In the event a portion of any Bond is redeemed, the Trustee shall, without charge to the Owner of such Bond, authenticate and deliver a replacement Bond or Bonds for the unredeemed portion thereof.

(b) In the event any of the Bonds or portions thereof are called for redemption as aforesaid, notice thereof identifying the Bonds or portions thereof to be redeemed will be given by the Trustee by mailing a copy of the redemption notice by first-class mail

(postage prepaid) or by electronic means to DTC or its successors, not less than twenty (20) days prior to the redemption date to the Owner of each Bond to be redeemed in whole or in part at the address shown on the registration books maintained by or on behalf of the District by the Trustee. Failure to give such notice by mailing to any Owner or by electronic means to DTC or its successors, or any defect therein, shall not affect the validity of any proceeding for the redemption of other Bonds as to which no such failure or defect exists. The redemption of the Bonds may be contingent or subject to such conditions as may be specified in the notice, and if funds for the redemption are not irrevocably deposited with the Trustee or otherwise placed in escrow and in trust prior to the giving of notice of redemption, the notice shall be specifically subject to the deposit of funds by the District. All Bonds so called for redemption will cease to bear interest after the specified redemption date, provided funds for their redemption are on deposit at the place of payment at that time.

ARTICLE VI
INVESTMENTS

Section 6.01 Investments.

(a) All moneys held by the Trustee in any of the funds or accounts created hereby shall be promptly invested or reinvested by the Trustee, upon receipt by the Trustee of written direction of the District Representative, in Permitted Investments only. The Trustee may conclusively rely upon the District Representative's written instruction as to both the suitability and legality of the directed investments. If the District fails to provide written directions concerning investment of moneys held by the Trustee, the Trustee shall, in accordance with this subsection, invest and reinvest the moneys in a money market fund which is a Permitted Investment, subject to any other requirements of this Section 6.01. Any such investments shall mature, be redeemable at the option of the owner thereof, pay interest or, in the case of money market funds, shall be available for withdrawal, no later than the respective dates when moneys held for the credit of such fund or account will be required for the purposes intended. The interest income derived from the investment and reinvestment of any moneys in any fund or account held by the Trustee under the Indenture shall be credited to the fund or account from which the moneys invested were derived.

(b) The Trustee may make any and all such investments through its own investment department or that of its affiliates or subsidiaries, and may charge its ordinary and customary fees for such trades, including cash sweep account fees. The Trustee is not required to issue confirmations of Permitted Investments for any month in which a monthly statement is rendered by the Trustee. The Trustee will not issue a monthly statement for any fund or account if no activity occurred in such fund or account during such month. Unless otherwise confirmed or directed in writing, an account statement delivered periodically by the Trustee to the District Representative shall confirm that the investment transactions identified therein accurately reflect the investment directions of the District Representative, unless the District Representative notified the Trustee in writing to the contrary within 30 days of the date of such statement. The Trustee is specifically authorized to purchase or invest in shares of any investment company that (i) is registered under the Investment Company Act of 1940, as amended (including both corporations and

Massachusetts business trusts, and including companies for which the Trustee may provide advisory, administrative, custodial, or other services for compensation); (ii) invests substantially all of its assets in short-term high-quality money-market instruments, limited to obligations issued or guaranteed by the United States; and (iii) maintains a constant asset value per share. The Trustee is specifically authorized to implement its automated cash investments system to assure that cash on hand is invested and to charge reasonable cash management fees, which may be deducted from income earned on investments.

(c) Any and all such investments shall be subject to full and complete compliance at all times with the covenants and provisions of Section 6.02 hereof.

Section 6.02 Tax Matters.

(a) The District shall at all times do and perform all acts and things necessary or desirable in order to assure that interest paid on the Bonds shall, for the purposes of federal income taxation, be excludable from the gross income of the recipients thereof and exempt from such taxation.

(b) The District shall not use or permit the use of any proceeds of Bonds or any funds of the District, directly or indirectly, to acquire any securities or obligations, and shall not take or permit to be taken any other action or actions, which would cause any Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code or "federally guaranteed" within the meaning of Section 149(b) of the Code and any such applicable requirements promulgated from time to time thereunder and under Section 103(b) of the Code, and the District shall observe and not violate the requirements of Section 148 of the Code and any such applicable regulations. The District shall comply with all requirements of Sections 148 and 149(d) of the Code to the extent applicable to the Bonds. In the event that at any time the District is of the opinion that for purposes of this paragraph it is necessary to restrict or to limit the yield on the investment of any moneys held by the Trustee or held by the District under this Indenture, the District shall so restrict or limit the yield on such investment or shall so instruct the Trustee in a detailed certificate, and the Trustee shall take such action as may be necessary in accordance with such instructions.

(c) The District specifically covenants to comply with the provisions and procedures of the Tax Certificate.

(d) The covenants contained in this Section shall continue in effect until all Bonds are fully paid, satisfied, and discharged.

ARTICLE VII
DISCHARGE OF LIEN

Section 7.01 Discharge of the Lien of the Indenture.

(a) If the District shall pay or cause to be paid to the Trustee, for the Owners of the Bonds, the principal of and interest to become due thereon at the times and in the manner stipulated herein, and if the District shall keep, perform, and observe all and singular the covenants and promises in the Bonds and in this Indenture expressed to be

kept, performed, and observed by it or on its part, and if all fees and expenses of the Trustee required by this Indenture to be paid shall have been paid, then these presents and the estate and rights hereby granted shall cease, terminate, and be void, and thereupon the Trustee shall cancel and discharge the lien of this Indenture, and execute and deliver to the District such instruments in writing as shall be required to satisfy the lien hereof, and assign and deliver to the District any property at the time subject to the lien of this Indenture which may then be in its possession, and deliver any amounts required to be paid to the District under Section 8.05 hereof, except for moneys and Federal Securities held by the Trustee for the payment of the principal of, premium if any, and interest on the Bonds.

(b) Any Bond shall, prior to the maturity or prior redemption thereof, be deemed to have been paid within the meaning and with the effect expressed in this Section 7.01 if, for the purpose of paying such Bond (i) there shall have been deposited with the Trustee an amount sufficient, without investment, to pay the principal of, premium if any, and interest on such Bond as the same becomes due at maturity or upon one or more designated prior redemption dates, or (ii) there shall have been placed in escrow and in trust with a commercial bank exercising trust powers, an amount sufficient (including the known minimum yield from Federal Securities in which such amount may be invested) to pay the principal of, premium if any, and interest on such Bond, as the same becomes due at maturity or upon one or more designated prior redemption dates. The Federal Securities in any such escrow shall not be subject to redemption or prepayment at the option of the issuer, and shall become due at or prior to the respective times on which the proceeds thereof shall be needed, in accordance with a schedule established and agreed upon between the District and such bank at the time of the creation of the escrow, or the Federal Securities shall be subject to redemption at the option of the holders thereof to assure such availability as so needed to meet such schedule. The sufficiency of any such escrow funded with Federal Securities shall be determined by a Certified Public Accountant.

(c) Neither the Federal Securities, nor moneys deposited with the Trustee or placed in escrow and in trust pursuant to this Section 7.01, nor principal or interest payments on any such Federal Securities shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal of and interest on the Bonds; provided however, that any cash received from such principal or interest payments on such Federal Securities, if not then needed for such purpose, shall, to the extent practicable, be reinvested subject to the provisions of Article VI hereof in Federal Securities maturing at the times and in amounts sufficient to pay, when due, the principal of and interest on the Bonds.

(d) Prior to the investment or reinvestment of such moneys or such Federal Securities as herein provided, the Trustee shall receive and may rely upon: (i) an opinion of Bond Counsel experienced in matters arising under Section 103 of the Code and acceptable to the Trustee, that the investment or reinvestment of such moneys or such Federal Securities complies with Section 6.02 hereof; and (ii) a report of a Certified Public Accountant that the moneys or Federal Securities will be sufficient to provide for the payment of the principal of and interest on the Bonds when due.

(e) The release of the obligations of the District under this Section shall be without prejudice to the rights of the Trustee to be paid reasonable compensation by the District for all services rendered by it hereunder and all its reasonable expenses, charges, and other disbursements incurred in the administration of the trust hereby created, the exercise of its powers, and the performance of its duties hereunder.

(f) Notwithstanding the foregoing, in the event that the principal of and/or interest due on the Bonds shall be paid by the Bond Insurer pursuant to the Bond Insurance Policy, such Bonds shall remain Outstanding for all purposes, shall not be deemed to be defeased or otherwise satisfied, and shall not be considered paid by the District.

Section 7.02 Continuing Role as Bond Registrar and Paying Agent. Notwithstanding the defeasance of the Bonds prior to maturity and the discharge of this Indenture as provided in Section 7.01 hereof, the Trustee shall continue to fulfill its obligations under Section 2.03 hereof until the Bonds are fully paid, satisfied, and discharged.

ARTICLE VIII
DEFAULT AND REMEDIES

Section 8.01 Events of Default. The occurrence of any one or more of the following events or the existence of any one or more of the following conditions shall constitute an Event of Default under this Indenture (whatever the reason for such event or condition and whether it shall be voluntary or involuntary or be effected by operation of law or pursuant to any judgment, decree, rule, regulation, or order of any court or any administrative or governmental body), and there shall be no default or Event of Default hereunder except as provided in this Section:

(a) The District fails or refuses to impose the Required Mill Levy or to apply the Pledged Revenue as required by this Indenture or the Capital Pledge Agreement, or District No. 1 or District No. 3 fails or refuses to impose the applicable Required Mill Levy or to apply the revenues resulting therefrom as required by the Capital Pledge Agreement;

(b) The District defaults in the performance or observance of any other of the covenants, agreements, or conditions on the part of the District in this Indenture or the Bond Resolution, and fails to remedy the same after notice thereof pursuant to Section 8.12 hereof, or District No. 1 or District No. 3 defaults in the performance or observance of any other of the covenants, agreements, or conditions on the part of such District in the Capital Pledge Agreement and fails to remedy the same after notice thereof pursuant to Section 8.12 hereof;

(c) SURA defaults in the performance or observance of any of its covenants, agreements, or conditions on its part pertaining to the Pledged Revenue (as defined in the Cost Sharing Agreement) and fails to correct said default for 30 days after receipt of the notice thereof from the District requesting to cure the same; or

(d) The District files a petition under the federal bankruptcy laws or other applicable bankruptcy laws seeking to adjust the obligation represented by the Bonds.

WITHOUT LIMITING THE FOREGOING, AND NOTWITHSTANDING ANY OTHER PROVISION CONTAINED HEREIN, THE DISTRICT ACKNOWLEDGES AND AGREES THAT THE APPLICATION OF ANY PORTION OF THE PLEDGED REVENUE TO ANY PURPOSE OTHER THAN DEPOSIT WITH THE TRUSTEE IN ACCORDANCE WITH THE PROVISIONS HEREOF CONSTITUTES A VIOLATION OF THE TERMS OF THIS INDENTURE AND A BREACH OF THE COVENANTS MADE HEREUNDER FOR THE BENEFIT OF THE OWNERS OF THE BONDS, WHICH SHALL ENTITLE THE TRUSTEE TO PURSUE, ON BEHALF OF THE OWNERS OF THE BONDS, ALL AVAILABLE ACTIONS AGAINST THE DISTRICT IN LAW OR IN EQUITY, AS MORE PARTICULARLY PROVIDED IN THIS ARTICLE VIII. THE DISTRICT FURTHER ACKNOWLEDGES AND AGREES THAT THE APPLICATION OF PLEDGED REVENUE IN VIOLATION OF THE COVENANTS HEREOF WILL RESULT IN IRREPARABLE HARM TO THE OWNERS OF THE BONDS. IN NO EVENT SHALL ANY PROVISION HEREOF BE INTERPRETED TO PERMIT THE DISTRICT TO RETAIN ANY PORTION OF THE PLEDGED REVENUE.

It is acknowledged that due to the limited nature of the Pledged Revenue, the failure to pay the principal of or interest on the Bonds when due shall not, of itself, constitute an Event of Default hereunder.

Section 8.02 Remedies on Occurrence of Event of Default.

(a) Upon the occurrence and continuance of an Event of Default, the Trustee shall have the following rights and remedies which may be pursued:

(i) *Receivership*. Upon the filing of a bill in equity or other commencement of judicial proceedings to enforce the rights of the Trustee and of the Owners, the Trustee shall be entitled as a matter of right to the appointment of a receiver or receivers of the Trust Estate, and of the revenues, income, product, and profits thereof pending such proceedings, subject however, to constitutional limitations inherent in the sovereignty of the District; but notwithstanding the appointment of any receiver or other custodian, the Trustee shall be entitled to the possession and control of any cash, securities, or other instruments at the time held by, or payable or deliverable under the provisions of this Indenture to, the Trustee.

(ii) *Suit for Judgment*. The Trustee may proceed to protect and enforce its rights and the rights of the Owners under the Act, the Bonds, the Bond Resolution, this Indenture, and any provision of law by such suit, action, or special proceedings as the Trustee, being advised by Counsel, shall deem appropriate.

(iii) *Mandamus or Other Suit*. The Trustee may proceed by mandamus or any other suit, action, or proceeding at law or in equity, to enforce all rights of the Owners.

(b) No recovery of any judgment by the Trustee shall in any manner or to any extent affect the lien of this Indenture or any rights, powers, or remedies of the Trustee hereunder, or any lien, rights, powers, and remedies of the Owners of the Bonds, but such

lien, rights, powers, and remedies of the Trustee and of the Owners shall continue unimpaired as before.

(c) If any Event of Default under Section 8.01(a) shall have occurred and if requested by the Owners of 25% in aggregate principal amount of the Bonds then Outstanding, the Trustee shall be obligated to exercise one or more of the rights and powers conferred by this Section 8.02 as the Trustee, being advised by Counsel, shall deem most expedient in the interests of the Owners, subject to Section 8.03 hereof; provided that the Trustee at its option shall be indemnified as provided in Section 9.01(m) hereof. For purposes of the foregoing, so long as no Bond Insurer Default exists, upon the occurrence and continuation of an Event of Default, the Bond Insurer shall be deemed to be the Owner of the Bonds insured by the Bond Insurance Policy.

(d) Notwithstanding anything herein to the contrary, acceleration of the Bonds shall not be an available remedy for an Event of Default and the District shall not be liable for punitive or consequential damages.

Section 8.03 Bond Insurer or Majority of Consent Parties May Control Proceedings. So long as no Bond Insurer Default exists, it shall have the right to control and direct the enforcement of all remedies upon an Event of Default. Except as provided in the preceding sentence, the Consent Parties of a majority in aggregate principal amount of the Bonds then Outstanding shall have the right, at any time, to the extent permitted by law, by an instrument or instruments in writing executed and delivered to the Trustee, to direct the time, method, and place of conducting all proceedings to be taken in connection with the enforcement of the terms and conditions of this Indenture, or for the appointment of a receiver, and any other proceedings hereunder; provided that such direction shall not be otherwise than in accordance with the provisions hereof; and provided further that at its option the Trustee shall be indemnified as provided in Section 9.01(m) hereof.

Section 8.04 Rights and Remedies of Owners. No Owner of any Bond shall have any right to institute any suit, action, or proceeding in equity or at law for the enforcement of this Indenture or for the execution of any trust hereof or for the appointment of a receiver or any other remedy hereunder, unless (a) a default has occurred of which the Trustee has been notified as provided in Section 9.01(h) hereof, or of which under that Section it is deemed to have notice; (b) such default shall have become an Event of Default; (c) the Owners of not less than 25% in aggregate principal amount of Bonds then Outstanding, and, so long as no Bond Insurer Default exists, the Bond Insurer, shall have made written request to the Trustee and shall have offered reasonable opportunity either to proceed to exercise the powers hereinabove granted or to institute such action, suit, or proceedings in their own name, and shall have also offered to the Trustee indemnity as provided in Section 9.01(m) hereof; and (d) the Trustee shall thereafter fail or refuse to exercise the powers hereinbefore granted, or to institute such action, suit, or proceeding in its own name; such notification, request, and offer of indemnity are declared in every case at the option of the Trustee to be conditions precedent to any action or cause of action for the enforcement of this Indenture, or for the appointment of a receiver or for any other remedy hereunder; it being understood and intended that no one or more Owners of Bonds shall have any right in any manner whatsoever to affect, disturb, or prejudice the lien of this Indenture by his, her, its, or their action, or to enforce any right hereunder except in the manner herein provided and that all proceedings at

law or in equity shall be instituted, had, and maintained in the manner herein provided and for the equal benefit of the Owners of all Bonds then Outstanding.

Section 8.05 Application of Moneys. All moneys received by the Trustee pursuant to any right given or action taken under the provisions of this Article and any other moneys held as part of the Trust Estate, after payment of the costs and expenses of the proceedings resulting in the collection of such moneys and the fees (including attorneys' fees and costs of any other professionals hired by the Trustee hereunder), expenses, liabilities, and advances incurred or made by the Trustee, shall be deposited in the appropriate accounts or accounts created hereunder in the same manner as is provided for deposits of other revenue and used for the purposes thereof, until the principal of, premium if any, and interest on all of the Bonds has been paid in full. Whenever all of the Bonds and interest thereon have been paid under the provisions of this Section 8.05 and all expenses and fees of the Trustee have been paid, and any amounts owing to the Bond Insurer have been paid, any balance remaining in any of the funds held hereunder shall be paid to the District.

Section 8.06 Trustee May Enforce Rights Without Bonds. All rights of action and claims under this Indenture or any of the Bonds Outstanding hereunder may be enforced by the Trustee without the possession of any of the Bonds or the production thereof in any trial or proceedings relative thereto. Any suit or proceeding instituted by the Trustee shall be brought in its name as the Trustee, without the necessity of joining as plaintiffs or defendants any Owners of the Bonds, and any recovery of judgment shall be for the ratable benefit of the Owners of the Bonds, subject to the provisions of this Indenture.

Section 8.07 Trustee to File Proofs of Claim in Receivership, Etc. In the case of any receivership, insolvency, bankruptcy, reorganization, arrangement, adjustment, composition, or other judicial proceedings affecting the District, the Trustee shall, to the extent permitted by law, file such proofs of claims and other documents as may be necessary or advisable in order to have claims of the Trustee and of the Owners allowed in such proceedings, without prejudice, however, to the right of any Owner to file a claim in his own behalf.

Section 8.08 Delay or Omission No Waiver. No delay or omission of the Trustee or of any Owner to exercise any right or power accruing upon any default shall exhaust or impair any such right or power or shall be construed to be a waiver of any such default, or acquiescence therein; and every power and remedy given by this Indenture may be exercised from time to time and as often as may be deemed expedient.

Section 8.09 No Waiver of One Default to Affect Another; All Remedies Cumulative. No waiver of any default hereunder, whether by the Trustee or the Owners, shall extend to or affect any subsequent or any other then existing default or shall impair any rights or remedies consequent thereon. All rights and remedies of the Trustee and the Owners provided herein shall be cumulative and the exercise of any such right or remedy shall not affect or impair the exercise of any other right or remedy.

Section 8.10 Discontinuance of Proceedings on Default; Position of Parties Restored. In case the Trustee shall have proceeded to enforce any right under this Indenture and such proceedings shall have been discontinued or abandoned for any reason, or shall have been

determined adversely to the Trustee, then and in every such case the District and the Trustee shall be restored to their former positions and rights hereunder with respect to the Trust Estate, and all rights, remedies, and powers of the Trustee shall continue as if no such proceedings had been taken.

Section 8.11 Waivers of Events of Default. The Trustee may in its discretion waive any Event of Default hereunder and its consequences, and shall do so upon the written request of the Consent Parties with respect to a majority in aggregate principal amount of all the Bonds then Outstanding; provided however, that there shall not be waived without the consent of the Consent Parties with respect to 100% of the Bonds then Outstanding as to which the Event of Default exists any Event of Default under Section 8.01(a) hereof and, provided further, that so long as no Bond Insurer Default exists, neither the Trustee nor any other person shall waive any Event of Default without the Bond Insurer's prior written consent. In case of any such waiver, or in case any proceedings taken by the Trustee on account of any such default shall have been discontinued or abandoned or determined adversely to the Trustee, then in every such case the District, the Trustee, and the Owners shall be restored to their former positions and rights hereunder respectively, but no such waiver or rescission shall extend to any subsequent or other default, or impair any right consequent thereon.

Section 8.12 Notice of Default; Opportunity to Cure Defaults.

(a) The Trustee shall give to the Owners of all Bonds notice by mailing to the address shown on the registration books maintained by the Trustee or by electronic means to DTC or its successors, of all Events of Default of which the Trustee is by Section 9.01(h) required to take notice, or if notice of an Event of Default is given as provided in said section, within 90 days after the Trustee has knowledge of the occurrence of such default or Event of Default unless such default or Event of Default shall have been cured before the giving of such notice; provided that, the Trustee shall be protected in withholding such notice if and so long as a committee of its corporate trust department in good faith determines that the withholding of such notice is not detrimental to the interests of the Owners.

(b) No default under subsection 8.01(b) hereof shall constitute an Event of Default until actual notice of such default by registered or certified mail shall be given by the Trustee, the Bond Insurer or by the Owners of not less than 25% in aggregate principal amount of all Bonds Outstanding (provided that, so long as no Bond Insurer Default exists, upon the occurrence and continuation of an Event of Default, the Bond Insurer shall be deemed to be the Owner of the Bonds insured by the Bond Insurance Policy) to the District and District No. 1 or District No. 3, as applicable, and the District and District No. 1 or District No. 3, as applicable, shall have had 30 days after receipt of such notice to correct said default or cause said default to be corrected, and shall not have corrected said default or caused said default to be corrected within the applicable period; provided however, if said default be such that it cannot be corrected within the applicable period, it shall not constitute an Event of Default if corrective action is instituted within the applicable period and diligently pursued thereafter until the default is corrected.

ARTICLE IX
CONCERNING TRUSTEE

Section 9.01 Acceptance of Trusts and Duties of Trustee. The Trustee hereby accepts the trusts imposed upon it by this Indenture and agrees to perform said trusts, but only upon and subject to the following express terms and conditions, and no implied covenants or obligations shall be read into this Indenture against the Trustee.

(a) The Trustee, prior to the occurrence of an Event of Default and after the curing or waiver of any Event of Default which may have occurred, shall undertake to perform such duties and only such duties as are specifically set forth in this Indenture. In case an Event of Default has occurred (which has not been cured or waived) the Trustee shall exercise such of the rights and powers vested in it by this Indenture and use the same degree of care and skill in their exercise as a prudent person would exercise or use under the circumstances in the conduct of such person's own affairs in exercising the rights or remedies or performing any of its duties hereunder.

(b) The Trustee may execute any of the trusts or powers hereof and perform any of its duties by or through attorneys, agents, receivers, or employees, but shall be answerable for the conduct of the same in accordance with the standard specified in Section 9.01(g) hereof, and shall be entitled to act upon the advice or an opinion of Counsel concerning all matters of trust hereof and the duties hereunder, and may in all cases pay (and be reimbursed as provided in Section 9.02 hereof) such compensation to all such attorneys, agents, receivers, and employees as may reasonably be employed in connection with the trusts hereof. The Trustee may act upon the advice or an opinion of counsel, but the Trustee shall not be responsible for any loss or damage resulting from any action taken or omitted to be taken in good faith in reliance upon the advice or an opinion of Counsel chosen with due care.

(c) The Trustee shall not be responsible for any recital herein or in the Bonds, or for the validity of the execution by the District of this Indenture or of any supplements hereto or instruments of further assurance, or for the sufficiency of the security for the Bonds, or for the recording or rerecording, filing or refiling of this Indenture or any security agreement in connection therewith (excluding the continuation of originally filed Uniform Commercial Code financing statements) and the Trustee shall not be bound to ascertain or inquire as to the performance or observance of any covenants, conditions, or agreements on the part of the District, except as herein set forth; but the Trustee may require of the District full information and advice as to the performance of the covenants, conditions, and agreements aforesaid. The Trustee shall not be responsible or liable for any loss suffered in connection with any investment of funds made by it in accordance with Article VI hereof.

(d) The Trustee makes no representations as to the value or condition of the Trust Estate or any part thereof (except for funds or investments held by the Trustee) or as to the validity or sufficiency of this Indenture or the Bonds. The Trustee shall not be accountable for the use of any Bonds authenticated or delivered hereunder. The Trustee, in its individual capacity or any other capacity, may become the Owner of the Bonds with

the same rights which it would have if not the Trustee. The Trustee shall not be accountable for the use or application by the District of the proceeds of any of the Bonds or of any money paid to or upon the order of the District under any provision of this Indenture.

(e) The Trustee may conclusively rely and shall be protected in acting or refraining from acting upon any notice, request, consent, certificate, order, affidavit, letter, telegram, or other paper or document believed to be genuine and correct and to have been signed or sent by the proper person or persons. The Trustee may rely conclusively on any such certificate or other paper or document and shall not be required to make any independent investigation in connection therewith. Any action taken by the Trustee pursuant to this Indenture upon the request or authority or consent of any person who at the time of making such request or giving such authority or consent is the Owner of any Bonds shall be conclusive and binding upon all future owners of the same Bond and upon Bonds issued in place thereof.

(f) As to the existence or nonexistence of any fact or as to the sufficiency or validity of any instrument, paper, or proceedings, or whenever in the administration of this Indenture the Trustee shall deem it desirable that a matter be proved or established prior to taking, suffering, or omitting any action hereunder, the Trustee shall be entitled to conclusively rely upon a certificate signed on behalf of the District by the District Representative or the District's President or such other person as may be designated for such purpose as provided hereunder or by a certified resolution of the District as sufficient evidence of the facts therein contained, and, prior to the occurrence of a default of which the Trustee has been notified as provided in Section 9.01(h) hereof or of which by said Section it is deemed to have notice, shall also be at liberty to accept a similar certificate to the effect that any particular dealing, transaction, or action is necessary or expedient, but may at its discretion secure such further evidence deemed necessary or advisable, but shall in no case be bound to secure the same.

(g) The permissive right of the Trustee to do things enumerated in this Indenture shall not be construed as a duty and the Trustee shall not be answerable for other than its negligence or willful misconduct and shall not be answerable for any negligent act of its attorneys, agents or receivers which have been selected by the Trustee with due care.

(h) The Trustee shall not be required to take notice or be deemed to have notice of any default hereunder except failure to be made of any of the payments to the Trustee required to be made hereby, unless the Trustee shall be specifically notified in writing of such default by the District or by the Owners of at least 25% in aggregate principal amount of Bonds then Outstanding (provided that, so long as no Bond Insurer Default exists, upon the occurrence and continuation of an Event of Default, the Bond Insurer shall be deemed to be the Owner of the Bonds insured by the Bond Insurance Policy). All notices or other instruments required by this Indenture to be delivered to the Trustee must, in order to be effective, be delivered at the principal corporate trust office of the Trustee, and in the absence of such notice so delivered, the Trustee may conclusively assume there is no default except as aforesaid.

(i) All moneys received by the Trustee shall, until used or applied or invested as herein provided, be held in trust in the manner and for the purposes for which they were received but need not be segregated from other funds except to the extent required by this Indenture or by law. The Trustee shall not be under any liability to invest any moneys received hereunder except as provided in Article VI hereof.

(j) At any and all reasonable times the Trustee or its duly authorized agents, attorneys, experts, engineers, accountants, and representatives shall have the right, but shall not be required, to inspect any and all books, papers, and records of the District pertaining to the Bonds and the Pledged Revenue, and to take such memoranda from and in regard thereto as may be desired.

(k) Notwithstanding anything in this Indenture to the contrary, the Trustee shall have the right, but shall not be required, to demand, in respect of the authentication of any Bonds, or any action whatsoever within the purview of this Indenture, any showings, certificates, opinions, appraisals, or other information or corporate action or evidence thereof, in addition to that by the terms hereof required, as a condition of such action by the Trustee, as may be deemed desirable for the purpose of establishing the right of the District to the authentication of any Bonds, or the taking of any other action by the Trustee.

(l) All records of the Trustee pertaining to the Bonds shall be open during reasonable times for inspection by the District.

(m) The Trustee shall not be required to advance its own funds, and before taking any action under this Indenture, other than the payment of monies on deposit in any of the funds as provided for herein, the Trustee may require that indemnity satisfactory to it be furnished to it for the reimbursement of all costs and expenses which it may incur, including attorneys' fees, and to protect it against all liability, except liability which has been adjudicated to have resulted from its gross negligence or willful misconduct, by reason of any action so taken.

(n) The Trustee shall not be required to give any bond or surety in respect of the execution of the said trusts and powers or otherwise in respect of the premises.

(o) The Trustee shall have no responsibility with respect to any information, statement or recital in any offering memorandum, remarketing circular or other disclosure material prepared or distributed with respect to the Bonds and shall have no responsibility for compliance with any state or federal securities laws in connection with the Bonds.

(p) The Trustee makes no representations as to the validity or sufficiency of this Indenture, the Capital Pledge Agreement, or the Bonds, assumes no responsibility for the correctness of the same, and shall incur no responsibility in respect to such validity or sufficiency.

(q) None of the provisions of this Indenture shall require the Trustee to expend or risk its own funds or otherwise to incur any liability, financial or otherwise, in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers

if it shall have reasonable grounds for believing that repayment of such funds or indemnity satisfactory to it against such risk or liability is not assured to it.

(r) In no event shall the Trustee be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services.

Section 9.02 Fees and Expenses of the Trustee.

(a) The Trustee shall be entitled to payment and reimbursement of its reasonable fees and expenses for ordinary services rendered hereunder as and when the same become due (which compensation shall not be limited by any provision of law in regard to the compensation of a trustee of an express trust) and all advances and expenses reasonably and necessarily made or incurred by the Trustee in connection with such ordinary services, including legal fees and expenses. The Trustee reserves the right to renegotiate its current fees for ordinary services to correspond with changing economic conditions, inflation, and changing requirements relating to the Trustee's ordinary services. In no event shall the Trustee be obligated to advance its own funds in order to take any action hereunder.

(b) In the event that it should become necessary for the Trustee to perform extraordinary services, the Trustee shall be entitled to reasonable additional compensation therefor and to reimbursement for reasonable extraordinary expenses in connection therewith; provided that if such extraordinary services or extraordinary expenses are occasioned by the negligence or willful misconduct of the Trustee it shall not be entitled to compensation or reimbursement therefor.

(c) The Trustee shall have a first lien upon all moneys in its possession under any provisions hereof for the foregoing advances, fees, costs and expenses incurred and unpaid, but subject to the right of prior payment of the principal and interest on the Bonds when due; provided, however, that the payment of principal and interest on the Bonds shall not have priority over the Trustee Fees payable in accordance with clause FIRST of Section 3.04 hereof. The Trustee's right to compensation and indemnification shall survive the satisfaction and discharge of this Indenture or the Trustee's resignation or removal hereunder and payment in full of the Bonds.

Section 9.03 Resignation or Replacement of Trustee.

(a) The Trustee may resign, subject to the appointment of a successor, by giving 30 days' notice of such resignation to the District and to all Owners of Bonds specifying the date when such resignation shall take effect. Such resignation shall take effect on the date specified in such notice unless a successor shall have been previously appointed as hereinafter provided, in which event such resignation shall take effect immediately on the appointment of such successor. The Trustee may petition the courts to appoint a successor

in the event no such successor shall have been previously appointed. The Trustee may be removed at any time by an instrument in writing, executed by a majority of the Owners in aggregate principal amount of the Bonds then Outstanding. Any removal or resignation of the Trustee and appointment of a successor Trustee shall become effective only upon acceptance of appointment by the successor Trustee.

(b) In case the Trustee shall at any time resign or be removed or otherwise become incapable of acting, a successor may be appointed by the District so long as it is not in default hereunder; otherwise by the Owners of a majority in aggregate principal amount of the Bonds then Outstanding by an instrument or concurrent instruments signed by such Owners, or their attorneys-in-fact appointed; provided however, that even if the District is in default hereunder it may appoint a successor until a new successor shall be appointed by the District or the Owners as herein authorized. The District, upon making such appointment, shall forthwith give notice thereof to the Owners by mailing to the address shown on the registration books maintained by the Trustee, which notice may be given concurrently with the notice of resignation given by any resigning Trustee. Any successor so appointed by the District shall immediately and without further act be superseded by a successor appointed in the manner above provided by the District or the Owners of a majority in aggregate principal amount of the Bonds then Outstanding, as applicable.

(c) Every successor Trustee shall always be a commercial bank or trust company in good standing, qualified to act hereunder, and having a capital surplus of not less than $50,000,000, if there be such an institution willing, qualified, and able to accept the trust upon reasonable or customary terms. Any successor appointed hereunder shall execute, acknowledge, and deliver to the District an instrument accepting such appointment hereunder, and thereupon such successor shall, without any further act, deed, or conveyance, become vested with all estates, properties, rights, powers, and trusts of its predecessor in the trust hereunder with like effect as if originally named as the Trustee hereunder and thereupon the duties and obligations of the predecessor shall cease and terminate; but the Trustee retiring shall, nevertheless, on the written demand of its successor and upon payment of the fees and expenses owed to the predecessor, execute and deliver an instrument conveying and transferring to such successor, upon the trusts herein expressed, all the estates, properties, rights, powers, and trusts of the predecessor, who shall duly assign, transfer, and deliver to the successor all properties and moneys held by it under this Indenture. If any instrument from the District is required by any successor for more fully and certainly vesting in and confirming to it the estates, properties, rights, powers, and trusts of the predecessor, those instruments shall be made, executed, acknowledged, and delivered by the District on request of such successor.

(d) The instruments evidencing the resignation or removal of the Trustee and the appointment of a successor hereunder, together with all other instruments provided for in this Section, shall be filed or recorded by the successor Trustee in each recording office, if any, where this Indenture shall have been filed or recorded.

Section 9.04 Conversion, Consolidation, or Merger of Trustee. Anything herein to the contrary notwithstanding, any bank or trust company or other person into which the Trustee or

its successor may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer its corporate trust business as a whole, shall be the successor of the Trustee under this Indenture with the same rights, powers, duties, and obligations, and subject to the same restrictions, limitations, and liabilities as its predecessor, all without the execution or filing of any papers or any further act on the part of any of the parties hereto, provided that such bank, trust company, or other person is legally empowered to accept such trust.

Section 9.05 Trustee Protected in Relying Upon Resolutions, Etc. The resolutions, opinions, certificates, and other instruments provided for in this Indenture may be accepted by the Trustee as conclusive evidence of the facts and conclusions stated therein and shall be full warrant, protection, and authority to the Trustee for the release of property and the withdrawal of cash hereunder. Such resolutions, opinions, certificates, and other instruments shall be full warrant, protection, and authority to the Trustee for the release of property and the withdrawal of cash hereunder. Except as provided herein, the Trustee shall not be under any responsibility to seek the approval of any expert for any of the purposes expressed in this Indenture; provided however, that nothing contained in this Section shall alter the Trustee's obligations or immunities provided by statutory, constitutional, or common law with respect to the approval of independent experts who may furnish opinions, certificates, or opinions of Counsel to the Trustee pursuant to any provisions of this Indenture.

ARTICLE X
SUPPLEMENTAL INDENTURES

Section 10.01 Supplemental Indentures Not Requiring Consent. Subject to the provisions of this Article, the District and the Trustee may, without the consent of or notice to the Consent Parties, enter into such indentures supplemental hereto, which supplemental indentures shall thereafter form a part hereof, for any one or more of the following purposes:

(a) To cure any ambiguity, to cure, correct, or supplement any formal defect or omission or inconsistent provision contained in this Indenture, to make any provision necessary or desirable due to a change in law, to make any provisions with respect to matters arising under this Indenture, or to make any provisions for any other purpose if such provisions are necessary or desirable and do not in the opinion of Bond Counsel materially adversely affect the interests of the Owners of the Bonds;

(b) To subject to this Indenture additional revenues, properties, or collateral;

(c) To grant or confer upon the Trustee for the benefit of the Owners any additional rights, remedies, powers, or authority that may lawfully be granted to or conferred upon the Owners or the Trustee; and

(d) To qualify this Indenture under the Trust Indenture Act of 1939.

Section 10.02 Supplemental Indentures Requiring Consent.

(a) Except for supplemental indentures delivered pursuant to Section 10.01 hereof, and subject to the provisions of this Article, either (i) the Consent Parties with respect to not less than a majority (or for modifications of provisions hereof which require

the consent of a percentage of Owners or Consent Parties higher than a majority, such higher percentage) in aggregate principal amount of the Bonds then Outstanding, or (ii) the Bond Insurer, acting alone, shall have the right, from time to time, to consent to and approve the execution by the District and the Trustee of such indenture or indentures supplemental hereto as shall be deemed necessary or desirable by the District for the purpose of modifying, altering, amending, adding to, or rescinding, in any particular, any of the terms or provisions contained in this Indenture, notwithstanding the provisions of Section 11.13(a) hereof; provided however, that without the consent of the Consent Parties with respect to all the Outstanding Bonds affected thereby and the Bond Insurer, nothing herein contained shall permit, or be construed as permitting:

(i) a change in the terms of the maturity of any Outstanding Bond, in the principal amount of any Outstanding Bond, in the optional or mandatory redemption provisions applicable thereto, or the rate of interest thereon;

(ii) an impairment of the right of the Owners to institute suit for the enforcement of any payment of the principal of or interest on the Bonds when due;

(iii) a privilege or priority of any Bond or any interest payment over any other Bond or interest payment; or

(iv) a reduction in the percentage in principal amount of the Outstanding Bonds, the consent of whose Owners or Consent Parties is required for any such supplemental indenture.

(b) If at any time the District shall request the Trustee to enter into such supplemental indenture for any of the purposes of this Section, the Trustee shall, upon being satisfactorily indemnified with respect to fees and expenses, cause notice of the proposed execution of such supplemental indenture to be given by mailing such notice by certified or registered first class mail to the Bond Insurer and each Owner of a Bond to the address shown on the registration books of the Trustee or by electronic means to DTC or its successors, and the Bond Insurer, at least 30 days prior to the proposed date of execution and delivery of any such supplemental indenture. Such notice shall briefly set forth the nature of the proposed supplemental indenture and shall state that copies thereof are on file at the designated corporate trust office of the Trustee for inspection by all Owners. If, within 60 days or such longer period as shall be prescribed by the District following the giving of such notice, the Consent Parties with respect to not less than the required percentage in aggregate principal amount of the Bonds then Outstanding at the time of the execution of any such supplemental indenture, or the Bond Insurer (notwithstanding the provisions of Section 11.13(a) hereof), as the case may be, shall have consented to and approved the execution thereof as herein provided, the District may execute and deliver such supplemental indenture and no Owner of any Bond shall have any right to object to any of the terms and provisions contained therein, or the operation thereof, or in any manner to question the propriety of the execution thereof, or to enjoin or restrain the Trustee or the District from executing the same or from taking any action pursuant to the provisions thereof.

Section 10.03 Execution of Supplemental Indenture.

(a) The Trustee is authorized to join with the District in the execution of any such supplemental indenture and to make further agreements and stipulations which may be contained therein; provided that, prior to the execution of any such supplemental indenture (whether under Section 10.01 or 10.02 hereof) the Trustee and the District shall receive and shall be fully protected in relying upon an opinion of Bond Counsel experienced in matters arising under Section 103 of the Code and acceptable to the Trustee and the District, to the effect that: (a) the supplement will not adversely affect the exclusion from gross income for federal income tax purposes, of the interest paid or to be paid on the Bonds; (b) the District is permitted by the provisions hereof to enter into the supplement; and (c) the supplement is a valid and binding obligation of the District, enforceable in accordance with its terms, subject to matters permitted by Section 1.05 hereof.

(b) Upon the execution of any supplemental indenture pursuant to the provisions of this Section, this Indenture shall be deemed to be modified and amended in accordance therewith, and the respective rights, duties, and obligations under this Indenture of the District, the Trustee, and all Owners of Bonds then Outstanding shall thereafter be determined, exercised, and enforced hereunder, subject in all respects to such modifications and amendments.

ARTICLE XI
MISCELLANEOUS

Section 11.01 Parties Interested Herein. Nothing in this Indenture expressed or implied is intended or shall be construed to confer upon, or to give to, any person other than the District, the Trustee, the Bond Insurer and the Owners of the Bonds, any right, remedy, or claim under or by reason of this Indenture or any covenant, condition, or stipulation hereof; and all the covenants, stipulations, promises, and agreements in this Indenture by and on behalf of the District shall be for the sole and exclusive benefit of the District, the Trustee, the Bond Insurer, and the Owners of the Bonds. Without limiting the foregoing, the Bond Insurer is a third-party beneficiary hereof and may enforce any right, remedy, or claim conferred, given, or granted hereunder.

Section 11.02 Severability. In the event any provision of this Indenture shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate

or render unenforceable any other provision hereof, the intent being that such remaining provisions shall remain in full force and effect.

Section 11.03 Governing Law. This Indenture shall be governed and construed in accordance with the laws of the State.

Section 11.04 Execution in Counterparts. This Indenture may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 11.05 Notices; Waiver.

(a) Except as otherwise provided herein, all notices, certificates, or other communications required to be given to any of the persons set forth below pursuant to any provision of this Indenture shall be in writing, shall be given either in person, by electronic mail, or by certified or registered mail, and if mailed, shall be deemed received three days after having been deposited in a receptacle for United States mail, postage prepaid, addressed as follows:

If to the District: STC Metropolitan District No. 2
141 Union Boulevard, Suite 150
Lakewood, Colorado 80228
Attention: Peggy Ripko
Telephone: 303-987-0835
Email: pripko@sdmsi.com

with a copy to: Icenogle Seaver Pogue, P.C.
4725 South Monaco Street, Suite 360
Denver, Colorado 80237
Attention: Jennifer Ivey
Telephone: 303-292-9100
Email: jivey@isp-law.com

Bond Insurer: _____

Trustee: UMB Bank, n.a.
Corporate Trust and Escrow Services
1670 Broadway
Denver, Colorado 80202
Telephone: 816-860-7520
Email: Jacque.Schwartz@umb.com
Attention: Jacque Schwartz
Email: Jacque.Schwartz@umb.com
Attention: Jacque Schwartz

[In each case in which the notice or other communication refers to a claim on the Bond Insurance Policy or an Event of Default, such notice or other communication shall be

marked "URGENT MATERIAL ENCLOSED" and a copy shall also be sent to the attention of the General Counsel at the above address and at _____].

(b) The persons designated above may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, or other communications shall be sent.

(c) Where this Indenture provides for notice in any manner, such notice may be waived in writing by the person entitled to receive such notice, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice by Owners shall be filed with the Trustee, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

Section 11.06 Holidays. If the date for making any payment or the last day for performance of any act or the exercising of any right, as provided in this Indenture, shall be a Saturday, Sunday, legal holiday or a day on which banking institutions in the city in which the designated office of the Trustee is located are authorized or required by law to remain closed, such payment may be made or act performed or right exercised on the next succeeding day which is not a Saturday, Sunday, legal holiday or a day on which such banking institutions are authorized or required by law to remain closed, with the same force and effect as if done on the nominal date provided in this Indenture.

Section 11.07 Application of Supplemental Act. The Board specifically elects to apply all of the provisions of Title 11, Article 57, Part 2, C.R.S. (as previously defined, the "**Supplemental Act**"), to the Bonds.

Section 11.08 Pledged Revenue Subject to Immediate Lien. The creation, perfection, enforcement, and priority of the pledge of Pledged Revenue and the funds and accounts held hereunder to secure or pay the Bonds provided herein shall be governed by Section 11-57-208 of the Supplemental Act, this Indenture, and the Bond Resolution. The Trust Estate pledged to the payment of the Bonds shall immediately be subject to the lien of such pledge without any physical delivery, filing, or further act. The lien of such pledge shall have the priority described herein. The lien of such pledge shall be valid, binding, and enforceable as against all persons having claims of any kind in tort, contract, or otherwise against the District irrespective of whether such persons have notice of such liens.

Section 11.09 No Recourse against Officers and Agents. Pursuant to Section 11-57-209 of the Supplemental Act, if a member of the Board, or any officer or agent of the District acts in good faith, no civil recourse shall be available against such member, officer, or agent for payment of the principal, interest or prior redemption premiums on the Bonds. Such recourse shall not be available either directly or indirectly through the Board or the District, or otherwise, whether by virtue of any constitution, statute, rule of law, enforcement of penalty, or otherwise. By the acceptance of the Bonds and as a part of the consideration of their sale or purchase, any person purchasing or selling such Bond specifically waives any such recourse.

Section 11.10 Conclusive Recital. Pursuant to Section 11-57-210 of the Supplemental Act, the Bonds shall contain a recital that they are issued pursuant to certain provisions of the

Supplemental Act. Such recital shall be conclusive evidence of the validity and the regularity of the issuance of the Bonds after their delivery for value.

Section 11.11 Limitation of Actions. Pursuant to Section 11-57-212 of the Supplemental Act, no legal or equitable action brought with respect to any legislative acts or proceedings in connection with the authorization or issuance of the Bonds shall be commenced more than 30 days after the authorization of the Bonds.

Section 11.12 Electronic Execution and Storage. The parties hereto agree that the transaction described herein may be conducted and related documents may be stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law. Without limiting the foregoing, the parties agree that any individual or individuals who are authorized to execute or consent to this Indenture or any supplement or consent relating hereto on behalf of the District, the Trustee or any Owner are hereby authorized to execute the same electronically via facsimile or email signature. This agreement by the parties to use electronic signatures is made pursuant to Article 71.3 of Title 24, C.R.S., also known as the Uniform Electronic Transactions Act. Any electronic signature so affixed to this Indenture or any supplement or consent relating thereto shall carry the full legal force and effect of any original, handwritten signature.

Section 11.13 Bond Insurer Terms and Conditions. In consideration of the Bond Insurer's issuance of the Bond Insurance Policy, the following provisions shall apply, notwithstanding any other conflicting provisions of the Indenture, so long as the Bond Insurance Policy is in effect and no Bond Insurer Default exists; provided, however, that the Bond Insurer shall retain its rights of subrogation to the extent that it has previously made payment of principal or interest on the Bonds.

[BOND INSURER'S REQUIRED PROVISIONS TO BE ADDED]

[Signatures appear on following page]

IN WITNESS WHEREOF, STC Metropolitan District No. 2, in the Town of Superior, Boulder County, Colorado, has caused this Indenture to be executed on its behalf by its President and attested by its Secretary or Assistant Secretary, and to evidence its acceptance of the trusts hereby created, UMB Bank, n.a., Denver, Colorado, as Trustee, has caused this Indenture to be executed on its behalf by one of its authorized officers, all as of the date first above written.

(S E A L)

STC METROPOLITAN DISTRICT NO. 2, in the Town of Superior, Boulder County, Colorado

_____

President

ATTESTED:

_____

Secretary or Assistant Secretary

UMB BANK, N.A., as Trustee

_____

Authorized Officer

EXHIBIT A
to
INDENTURE OF TRUST
[Form of Bond]

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A LIMITED PURPOSE TRUST COMPANY ORGANIZED UNDER THE LAWS OF THE STATE OF NEW YORK ("**DTC**"), TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

UNITED STATES OF AMERICA
STATE OF COLORADO

No. RA1-__ $_____

STC METROPOLITAN DISTRICT NO. 2
(IN THE TOWN OF SUPERIOR)
BOULDER COUNTY, COLORADO
LIMITED TAX GENERAL OBLIGATION AND SPECIAL REVENUE
REFUNDING FIRST LIEN BOND
SERIES 2025A-1

Interest Rate	Maturity Date	Original Issue Date	CUSIP
_____%	December 1, 20___	_____ __, 2025	

REGISTERED OWNER: CEDE & CO.
Tax Identification Number: 13-2555119
PRINCIPAL AMOUNT: _____ Thousand and 00/100 U.S. Dollars

STC Metropolitan District No. 2, a special district duly organized and operating under the constitution and laws of the State of Colorado (the "**District**"), for value received, hereby acknowledges itself indebted and promises to pay, solely from and to the extent of the Pledged Revenue (defined below), to the registered owner named above, or registered assigns, on the maturity date specified above or on the date of prior redemption, the principal amount specified above. In like manner the District promises to pay interest on such principal amount (computed on the basis of a 360-day year of twelve 30-day months) from the Interest Payment Date next preceding the date of registration and authentication of this Bond, unless this Bond is registered and authenticated prior to June 1, 2025, in which event this Bond shall bear interest from its date of delivery, at the interest rate per annum specified above, payable semiannually on June 1 and December 1 each year, commencing on June 1, 2025, until the principal amount is paid at maturity or upon prior redemption.

To the extent principal of this Bond is not paid when due, such principal shall remain Outstanding until paid. To the extent interest on this Bond is not paid when due, such interest shall

compound semiannually on each Interest Payment Date, at the rate then borne by the Bond; provided however, that notwithstanding anything herein or in the Indenture to the contrary, the District shall not be obligated to pay more than the amount permitted by law and its electoral authorization in repayment of this Bond, including all payments of principal and interest, and this Bond will be deemed defeased and no longer Outstanding upon the payment by the District of such amount.

The Bonds are issued pursuant to that certain Indenture of Trust (First Lien) (the "**Indenture**") dated as of _____ 1, 2025, between the District and UMB Bank, n.a., as trustee (the "**Trustee**"). All capitalized terms used and not otherwise defined herein shall have the respective meanings assigned in the Indenture.

The principal of this Bond is payable in lawful money of the United States of America to the registered owner hereof upon maturity or prior redemption and presentation at the designated office of the Trustee. Payment of each installment of interest shall be made to the registered owner hereof whose name shall appear on the registration books of the District maintained by or on behalf of the District by the Trustee at the close of business on the 15th day of the calendar month next preceding each Interest Payment Date (the "**Record Date**"), and shall be paid by check or draft of the Trustee mailed on or before the Interest Payment Date to such registered owner at his address as it appears on such registration books. The Trustee may make payments of interest on any Bond by such alternative means as may be mutually agreed to between the registered owner of such Bond and the Trustee as provided in the Indenture. Any such interest not so timely paid or duly provided for shall cease to be payable to the person who is the registered owner hereof at the close of business on the Record Date and shall be payable to the person who is the registered owner hereof at the close of business on a Special Record Date (the "**Special Record Date**") established for the payment of any unpaid interest. Notice of the Special Record Date and the date fixed for the payment of unpaid interest shall be given by first-class mail to the registered owner hereof as shown on the registration books on a date selected by the Trustee.

This Bond is one of a series aggregating $_____ par value, all of like date, tenor, and effect, issued by the Board of Directors of STC Metropolitan District No. 2 (in the Town of Superior), Boulder County, Colorado, for the purpose of refunding certain obligations of the District and paying the costs of providing certain public improvements within and without the District, by virtue of and in full conformity with the Constitution of the State of Colorado; Title 32, Article 1, Parts 11 and 13, C.R.S.; Title 11, Article 57, Part 2, C.R.S.; and all other laws of the State of Colorado thereunto enabling, and pursuant to the duly adopted Bond Resolution and the Indenture. Pursuant to Section 11-57-210, C.R.S., such recital shall be conclusive evidence of the validity and the regularity of the issuance of the Bonds after their delivery for value.

It is hereby recited, certified, and warranted that all of the requirements of law have been fully complied with by the proper officers in issuing this Bond. It is hereby further recited, certified, and warranted that the total indebtedness of the District, including that of this Bond, does not exceed any limit prescribed by the constitution or laws of the State of Colorado; and that at the election lawfully held within the District on November 5, 2013, the issuance of this Bond was duly authorized by a majority of the electors of the District qualified to vote and voting at said election.

All of the Bonds, together with the interest thereon and any premium due in connection therewith, shall be payable from and to the extent of certain moneys held under the Indenture and the "Pledged Revenue," as defined by the Indenture. The Bonds constitute an irrevocable lien upon the Pledged Revenue, but not necessarily an exclusive such lien. Subject to expressed conditions, obligations in addition to the Bonds of this issue may be issued and made payable from the Pledged Revenue having a lien thereon subordinate and junior to the lien of the Bonds of this issue or, subject to additional expressed conditions, having a lien thereon on a parity with the lien of the Bonds of this issue, in accordance with the provisions of the Indenture.

Reference is hereby made to the Indenture for an additional description of the nature and extent of the security for the Bonds, the accounts and revenues pledged to the payment thereof, the rights and remedies of the registered owners of the Bonds, the manner in which the Indenture may be amended, and the other terms and conditions upon which the Bonds are issued, copies of which are on file for public inspection at the office of the District Secretary.

By acceptance of this instrument, the owner of this Bond agrees and consents to all of the limitations in respect of the payment of the principal of and interest on this Bond contained herein, in the resolution of the District authorizing the issuance of this Bond and in the Service Plan for creation of the District. This Bond does not constitute a debt, financial obligation or liability of the Town, the County, the State or any political subdivision of the State (other than the District) and neither the Town, the County, the State nor any political subdivision of the State (other than the District) is liable for payment of the principal of, premium if any, and interest on the Bond.

The Bonds are subject to redemption prior to maturity as provided in the Indenture. The Bonds will be redeemed only in integral multiples of $1,000. In the event a Bond is of a denomination larger than $1,000, a portion of such Bond may be redeemed, but only in the principal amount of $1,000 or any integral multiple thereof. Such Bond will be treated for the purposes of redemption as that number of Bonds which results from dividing the principal amount of such Bond by $1,000. In the event a portion of this Bond is redeemed, the Trustee shall, without charge to the registered owner of this Bond, authenticate and deliver a replacement Bond or Bonds for the unredeemed portion.

Notice of prior redemption shall be given by mailing a copy of the redemption notice or by electronic means to DTC or its successors, not less than 20 days prior to the date fixed for redemption, to the registered owner of this Bond at the address shown on the registration books maintained by the Trustee, in the manner set forth in the Indenture. The redemption of the Bonds may be contingent or subject to such conditions as may be specified in the notice. All Bonds called for redemption will cease to bear interest after the specified redemption date, provided funds for their redemption are on deposit at the place of payment at that time.

The District and Trustee shall not be required to issue or transfer any Bonds: (a) during a period beginning at the close of business on the Record Date and ending at the opening of business on the first Business Day following the ensuing Interest Payment Date or (b) during the period beginning at the opening of business on a date 45 days prior to the date of any redemption of Bonds and ending at the opening of business on the first Business Day following the day on which the applicable notice of redemption is mailed. The Trustee shall not be required to transfer any Bonds selected or called for redemption, in whole or in part.

The District and the Trustee may deem and treat the registered owner of this Bond as the absolute owner hereof for all purposes (whether or not this Bond shall be overdue), and any notice to the contrary shall not be binding upon the District or the Trustee.

This Bond may be exchanged at the designated office of the Trustee for a like aggregate principal amount of Bonds of the same series and maturity of other authorized denominations. This Bond is transferable by the registered owner hereof in person or by his attorney duly authorized in writing, at the designated office of the Trustee, but only in the manner, subject to the limitations, and upon payment of the charges provided in the Indenture and upon surrender and cancellation of this Bond. This Bond may be transferred upon the registration books upon delivery to the Trustee of this Bond, accompanied by a written instrument or instruments of transfer in form and with guaranty of signature satisfactory to the Trustee, duly executed by the owner of this Bond or his attorney-in-fact or legal representative, containing written instructions as to the details of the transfer of the Bond, along with the social security number or federal employer identification number of such transferee. In the event of the transfer of this Bond, the Trustee shall enter the transfer of ownership in the registration books and shall authenticate and deliver in the name of the transferee or transferees a new fully registered Bond or Bonds of authorized denominations of the same series, maturity and interest rate for the aggregate principal amount which the registered owner is entitled to receive at the earliest practicable time. The Trustee shall charge the owner of this Bond for every such transfer or exchange an amount sufficient to reimburse it for its reasonable fees and for any tax or other governmental charge required to be paid with respect to such transfer or exchange.

If the date for making any payment or the last day for performance of any act or the exercising of any right, as provided in the Indenture, shall be a Saturday, Sunday, legal holiday or a day on which banking institutions in the city in which the designated office of the Trustee is located are authorized or required by law to remain closed, such payment may be made or act performed or right exercised on the next succeeding day which is not a Saturday, Sunday, legal holiday or a day on which such banking institutions are authorized or required by law to remain closed, with the same force and effect as if done on the nominal date provided in the Indenture.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Indenture until the certificate of authentication hereon shall have been signed by the Trustee.

IN TESTIMONY WHEREOF, the Board of Directors of STC Metropolitan District No. 2 has caused this Bond to be signed by the manual or facsimile signature of the President of the District, sealed with a manual impression or a facsimile of the seal of the District, and attested by the manual or facsimile signature of the Secretary or Assistant Secretary thereof, all as of the Original Issue Date set forth above.

[SEAL]

STC METROPOLITAN DISTRICT NO. 2

By _____
President

Attested:

By _____
Secretary or Assistant Secretary

CERTIFICATE OF AUTHENTICATION

Date of Registration and Authentication:

_____

This Bond is one of the Bonds of the issue described in the within mentioned Indenture.

UMB BANK, N.A., as Trustee

By _____
Authorized Signatory

STATEMENT OF INSURANCE

[to be added]

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns, and transfers unto _____ _____ (Social Security or Federal Employer Identification Number of Assignee) _____ (Name and Address of Assignee) the within Bond and does hereby irrevocably constitute and appoint _____, attorney, to transfer said Bond on the books kept for registration thereof with full power of substitution in the premises.

SIGNATURE OF REGISTERED OWNER:

Dated: _____

_____

NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

Signature guaranteed:

_____

(Bank, Trust Company, or Firm)

EXHIBIT B
To
INDENTURE OF TRUST

BALLOT QUESTIONS OF THE ELECTION

ATTACHMENT NO. 3

Second Lien Indenture

INDENTURE OF TRUST

(SECOND LIEN)

DATED AS OF _____ 1, 2025

between

STC METROPOLITAN DISTRICT NO. 2
(IN THE TOWN OF SUPERIOR)
BOULDER COUNTY, COLORADO

and

UMB BANK, N.A.
DENVER, COLORADO
AS TRUSTEE

relating to

LIMITED TAX GENERAL OBLIGATION AND SPECIAL REVENUE REFUNDING SECOND LIEN BONDS, SERIES 2025A-2

IN THE AGGREGATE PRINCIPAL AMOUNT OF
$[PAR-A]

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EXHIBIT A FORM OF BOND
EXHIBIT B BALLOT QUESTIONS OF THE ELECTION

This **INDENTURE OF TRUST (SECOND LIEN)** (the "**Indenture**") dated as of _____ 1, 2025, by and between **STC METROPOLITAN DISTRICT NO. 2** (in the Town of Superior), Boulder County, Colorado, a quasi-municipal corporation duly organized and existing as a metropolitan district under the constitution and laws of the State of Colorado (the "**District**"), and **UMB BANK, N.A.**, a banking institution authorized to accept and execute trusts of the character herein set out, having an office and corporate trust offices in Denver, Colorado, as trustee (the "**Trustee**").

R E C I T A L S

WHEREAS, the District is a quasi-municipal corporation and political subdivision of the State of Colorado (the "**State**") duly organized and existing as a metropolitan district under the constitution and laws of the State, including particularly Title 32, Article 1, Colorado Revised Statutes, as amended ("**C.R.S.**"); and

WHEREAS, the District was organized by Order and Decree of the District Court of Boulder County, Colorado recorded in the real property records of Boulder County, Colorado (the "**County**") on December 5, 2013; and

WHEREAS, the District is authorized by Title 32, Article 1, Part 1, C.R.S. (the "**Act**"), to furnish certain public facilities and services, including, but not limited to, streets, water, sanitation, parks and recreation, traffic and safety control, transportation, mosquito control, fire protection, and television relay and translation improvements in accordance with the Service Plan for the District approved by the Board of Trustees of the Town of Superior, Colorado (the "**Town Board**"), now known as the Town Council of the Town of Superior, Colorado (the "**Town Council**"), on May 13, 2013, as modified pursuant to Non-Material Modification to Service Plan effective April 6, 2014 (as may be amended and restated from time to time, the "**Service Plan**") to serve a planned, mixed-use development consisting of commercial, retail, and residential properties within the boundaries of the Project Area (as defined herein) known as the Superior Town Center development (as such area is more particularly described in the Service Plan, the "**Service Area**") located within the Town of Superior, Colorado (the "**Town**"); and

WHEREAS, at an election of the eligible electors of the District, duly called and held on Tuesday, November 5, 2013 (the "**Election**"), in accordance with law and pursuant to due notice, a majority of those qualified to vote and voting at the Election voted in favor of, inter alia, the issuance of District indebtedness and the imposition of taxes for the payment thereof, for the purpose of providing certain improvements and facilities (as more particularly defined herein, the "**Facilities**"), and for the refunding of such indebtedness, as follows, the questions relating thereto being as set forth in Exhibit C hereto:

Purpose	Authorized Principal Amount
Streets	$145,000,000
Park/Rec	145,000,000
Water	145,000,000
Sanitation/Storm Sewer	145,000,000
Transportation	145,000,000
Mosquito Control	145,000,000
Safety Protection	145,000,000
Fire Protection and EMS	145,000,000
TV Relay and Translation	145,000,000
Refunding	290,000,000

WHEREAS, the returns of the Election were duly canvassed and the results thereof duly declared; and

WHEREAS, the results of the Election were certified by the District by certified mail to the board of county commissioners of each county in which the District is located or to the governing body of a municipality that has adopted a resolution of approval of the special district pursuant to Section 32-1-204.5, C.R.S., and with the division of securities created by Section 11-51-701, C.R.S., within 45 days after the Election; and

WHEREAS, the District was organized contemporaneously with STC Metropolitan District No. 1 ("**District No. 1**"), and STC Metropolitan District No. 3 ("**District No. 3**," and collectively with the District and District No. 1, the "**Districts**"); and

WHEREAS, the Board of Directors of the District (the "**Board**") has previously determined that it was necessary to acquire, construct, and install a portion of the Facilities (the "**Authorized Projects**"); and

WHEREAS, the urban renewal plan (the "**SURA Plan**") previously approved by the Town Board on June 12, 1995, was amended by Resolution No. R-53, Series 2006, to add the Service Area as an urban renewal area (the "**2006 Addition**") to the previously designated urban renewal area (as may be amended from time to time pursuant to the SURA Plan, collectively with the 2006 Addition, the "**Urban Renewal Area**") within the meaning of Section 31-25-101 *et seq*., C.R.S., as amended (the "**Urban Renewal Act**"); and

WHEREAS, the Superior Urban Renewal Authority ("**SURA**"), a corporate body organized and existing under the Urban Renewal Act, is authorized to transact business and exercise its powers as an urban renewal authority within the Town under the Urban Renewal Act; and

WHEREAS, the Town Board approved the Second Amendment to the SURA Plan on August 26, 2013, to implement property tax increment financing ("**TIF**") within the boundaries of the 2006 Addition; and

WHEREAS, in furtherance of the SURA Plan, SURA has entered into a Cost Sharing Agreement with an effective date of October 18, 2013 (as amended and supplemented from time to time, the "**Cost Sharing Agreement**") with RC Superior, LLC, a Delaware limited liability company (together with its successors and assigns referred to herein as the "**Developer**") and the Districts for the purpose of providing for the elimination of blight in the Project Area through the redevelopment of the property within the Project Area; and

WHEREAS, pursuant to the Cost Sharing Agreement, SURA has agreed to pay certain amounts to the Districts in order to finance a portion of the Authorized Projects in the Project Area more particularly described in Exhibit A attached to the Cost Sharing Agreement; and

WHEREAS, the Districts have entered into a Facilities Funding, Construction and Operation Agreement dated as of January 1, 2015 (as further amended or supplemented from time to time, the "**FFCO Agreement**"), for the purpose of allocating responsibilities among the Districts with respect to financing, constructing, acquiring, operating and managing the Authorized Projects; and

WHEREAS, the Developer, as declarant, has executed and recorded in the records of the County Clerk and Recorder of Boulder County with respect to certain areas within the Project Area (as more particularly defined in the Covenant, the "**Property**") the Amended and Restated Declaration of the Superior Town Center Payment in Lieu of Taxes dated as of December 19, 2019, recorded on December 19, 2019, at Reception No. 03755979 in the County records (as more particularly defined herein, the "**Covenant**"), the burdens of which run with the land; and

WHEREAS, pursuant to the Covenant, if any of the Property is owned by any entity which is exempt from payment of ad valorem property taxes ("**Exempt User**"), such Exempt User shall be obligated to pay and remit to the District an annual payment in immediately available funds in an amount equal to the revenue that would be derived from the imposition by a District of its debt service mill levy and operating mill levy against such Property, which would have been due to that District if such owner were not an Exempt User ("**Payment in Lieu of Taxes**" or "**PILOT**"); and

WHEREAS, for the purpose of providing for a portion of the Facilities comprising Authorized Projects, the District and the Developer have previously entered into that certain Facilities Funding and Acquisition Agreement dated November 3, 2014, with an effective date of January 1, 2014, as amended (the "**2014 Funding and Acquisition Agreement**") pursuant to which the District agreed to (i) acquire from the Developer any Facilities constructed for the benefit of the Districts and to reimburse the Developer for the costs of Facilities constructed by or on behalf of the Developer, if any, in accordance with the provisions thereof, and (ii) reimburse the Developer for advances made to the District for purposes of constructing and equipping the Facilities, but, in each case, solely from the sources of revenue identified therein; and

WHEREAS, for the purpose of financing or reimbursing a portion of the Authorized Projects (including paying amounts due or to become due to the Developer under the 2014 Funding and Acquisition Agreement), the District has previously issued its Limited Tax General Obligation Senior Bonds, Series 2015A in the aggregate principal amount of $17,055,000 and the District's Limited Tax General Obligation Subordinate Bonds, Series 2015B in the aggregate principal

amount of $7,000,000 (collectively, the "**2015 Bonds**") pursuant to a Trust Indenture dated as of April 1, 2015 (the "**2015 Indenture**"), between the District and UMB Bank, n.a., as trustee; and

WHEREAS, in furtherance of the FFCO Agreement and in order to provide additional security for the 2015 Bonds, the District, District No. 1 and the Trustee entered into a Capital Pledge Agreement dated as of April 1, 2015 (the "**Original Pledge Agreement**"), pursuant to which (i) the District agreed to finance a portion of the costs of the Authorized Projects through the issuance of the 2015 Bonds and (ii) District No. 1 agreed to impose its debt service mill levy and assign to the District and remit to the trustee for the 2015 Bonds all revenues resulting from the imposition thereof, specific ownership tax revenue and certain other revenues of District No. 1; and

WHEREAS, the District and the Developer entered into an Amended and Restated Facilities Funding and Acquisition Agreement with an effective date of January 1, 2014, as subsequently amended by that certain First Amendment to Amended and Restated Facilities Funding and Acquisition Agreement dated as of December 22, 2022, and that certain Second Amendment to Amended and Restated Facilities Funding and Acquisition Agreement dated as of November 1, 2023 (the "**Funding and Acquisition Agreement**") which amended and restated the 2014 Funding and Acquisition Agreement; and

WHEREAS, for the purpose of refunding the 2015 Bonds and financing or reimbursing a portion of the Authorized Projects (including paying amounts due or to become due to the Developer under the 2019 Funding and Acquisition Agreement), the District has issued its Limited Tax General Obligation and Special Revenue Refunding and Improvement Bonds, Series 2019A, in the aggregate principal amount of $90,790,000 which are currently outstanding in the aggregate principal amount of $89,685,000 (the "**2019A Senior Bonds**") pursuant to an Indenture of Trust (Senior) dated as of December 1, 2019 (the "**2019 Senior Indenture**") between the District and UMB Bank, N.A., as trustee, and its Subordinate Limited Tax General Obligation and Special Revenue Bonds, Series $2019B_{(3)}$, in the aggregate principal amount of $19,770,000 which are currently outstanding in the same principal amount (the "**2019B Subordinate Bonds**" and collectively with the 2019A Senior Bonds, the "**2019 Bonds**") pursuant to an Indenture of Trust (Subordinate) dated as of December 1, 2019 (the "**2019 Subordinate Indenture**") between the District and UMB Bank, N.A., as trustee; and

WHEREAS, for the purpose of financing or reimbursing an additional portion of the Authorized Projects (including paying amounts due or to become due to the Developer under the 2019 Funding and Acquisition Agreement), the Board has authorized the issuance of its Junior Limited Tax General Obligation Bond, Series 2020C, in the maximum principal amount of $16,215,000 (the "**2020C Junior Bond**") and its Taxable Junior Limited Tax General Obligation Bonds, Series 2020D, in the maximum aggregate principal amount of $18,958,000 (the "**2020D Junior Bond**" and collectively with the 2020C Junior Bond, the "**2020 Junior Bonds**") pursuant to an Indenture of Trust (Junior) dated as of December 1, 2020 (the "**2020 Junior Indenture**") between the District and UMB Bank, N.A., as trustee; and

WHEREAS, the 2020 Junior Indenture provides that the principal amount of each of the 2020C Junior Bond and the 2020D Junior Bond shall be increased by the amount of advances set forth on a schedule attached to each 2020C Junior Bond and 2020D Junior Bond up to but not

exceeding the maximum principal amount of the 2020C Junior Bond and 2020D Junior Bond, respectively; and

WHEREAS, the principal amount of the 2020C Junior Bond has been increased to the currently outstanding principal amount of $14,825,872 and the principal amount of the 2020D Junior Bond has not been increased since the date of its authorization pursuant to the 2020 Junior Indenture; and

WHEREAS, pursuant to the 2019 Senior Indenture, the outstanding maturities of the 2019A Senior Bonds bear interest at annual rates of 3%, 4% and 5% and are presently subject to redemption prior to maturity at the option of the District on and after December 1, 2024, in whole or in part, upon payment of par, accrued interest and redemption premium of 3% if redeemed after December 1, 2024 but before November 30, 2025; and

WHEREAS, pursuant to the 2019 Subordinate Indenture, the 2019B Subordinate Bonds bear interest at an annual rate of 8% and are presently subject to redemption prior to maturity at the option of the District on and after December 1, 2024, in whole or in part, upon payment of par, accrued interest and redemption premium of 3% if redeemed after December 1, 2024 but before November 30, 2025; and

WHEREAS, pursuant to the 2020 Junior Indenture, the outstanding 2020C Junior Bond bear interest at an annual rate of 9% and are subject to redemption by the District on or after December 16, 2024, in whole or in part, upon payment of par, accrued interest and redemption premium of 3% if redeemed after December 16, 2024 but before December 15, 2025; and

WHEREAS, the Board has determined that it is in the best interests of the Districts and the residents and taxpayers thereof for the District to issue indebtedness for the purpose of refunding all of the outstanding 2019 Bonds and 2020C Junior Bond (the "**Refunded Bonds**"); and

WHEREAS, for the purpose of refunding a portion of the Refunded Bonds (consisting of a portion of the outstanding 2019A Senior Bonds in the principal amount of $_____ and a portion of the outstanding 2019B Subordinate Bonds in the principal amount of $_____) and financing or reimbursing an additional portion of the Authorized Projects (including paying amounts due or to become due to the Developer under the 2019 Funding and Acquisition Agreement), the Board has previously determined and hereby determines to issue its Limited Tax General Obligation and Special Revenue Refunding Second Lien Bonds, Series 2025A-2, in the aggregate principal amount of $_____ (the "**Bonds**"); and

WHEREAS, for the purpose of refunding a portion of the Refunded Bonds (consisting of the remaining portion of the outstanding 2019A Senior Bonds in the principal amount of $_____), on or about the date of issuance of the Bonds, the Board intends to issue its Limited Tax General Obligation and Special Revenue Refunding First Lien Bonds, Series 2025A-1, in the aggregate principal amount of $_____ (the "**2025A-1 First Lien Bonds**") pursuant to an Indenture of Trust (First Lien) dated as of _____ 1, 2025 (the "**2025A-1 First Lien Indenture**"), by and between the District and UMB Bank, n.a., as trustee; and

WHEREAS, for the purpose of refunding the remaining portion of the Refunded Bonds (consisting of (i) the remaining portion of the outstanding 2019B Subordinate Bonds and (ii) all of the outstanding 2020C Junior Bond), on or about the date of issuance of the Bonds, the Board intends to issue its Subordinate Limited Tax General Obligation and Special Revenue Refunding and Improvement Bonds, Series 2025B, in the aggregate principal amount of $_____ (the "**2025B Subordinate Bonds**"), pursuant to an Indenture of Trust (Subordinate) dated as of _____ 1, 2025 (the "**2025B Subordinate Indenture**"), by and between the District and UMB Bank, n.a., as trustee; and

WHEREAS, in order to provide for the payment of the 2019 Bonds and certain other obligations that may be issued by the District after the issuance of the 2019 Bonds2020C Junior Bond2020D Junior Bond, the District has entered into an Amended and Restated Capital Pledge Agreement dated as of December 1, 2019 (the "**2019 Capital Pledge Agreement**"), with District No. 1, District No. 3 and the Trustee, which amended and restated the Original Pledge Agreement, and pursuant to which the Districts are obligated to impose ad valorem property taxes in an amount equal to the applicable Required Mill Levy (as defined therein) and pledge their respective Pledged Revenue (as defined therein); and

WHEREAS, in order to facilitate the issuance of the Bonds, the Series 2025A-1 Bonds and the 2025B Subordinate Bonds, the Board has determined and hereby determines to amend and restate the 2019 Capital Pledge Agreement pursuant to the Second Amended and Restated Capital Pledge Agreement dated as of the date hereof (the "**Capital Pledge Agreement**"); and

WHEREAS, because a portion of the 2025B Subordinate Bonds will reimburse the Developer under the 2019 Funding and Acquisition Agreement, simultaneously with the issuance of the Bonds and Series 2025B Subordinate Bonds, the 2020 Junior Indenture will be amended (with the consent of the current beneficial owner of the 2020C Junior Bond and 2020D Junior Bond) to reduce the remaining authorized principal amount of the 2020C Junior Bond from $_____ to zero and reduce the maximum authorized principal amount of the 2020D Junior Bond to $_____; and

WHEREAS, the Service Plan limits the aggregate Debt (as such term is defined in the Service Plan) that may be issued by the Districts to $145,000,000; and

WHEREAS, upon the issuance of the Bonds, the 2025A-1 First Lien Bonds, and the 2025B Subordinate Bonds and assuming the increase of the outstanding principal amount of the 2020D Junior Bond up to the maximum amount of $_____, the aggregate principal amount of the Debt (as such term is defined in the Service Plan and as interpreted by the District and confirmed by the Town) will not exceed $145,000,000; and

WHEREAS, pursuant to the requirement of the Service Plan, prior to the issuance of the Bonds, the 2025A-1 First Lien Bonds and the 2025B Subordinate Bonds, the Town Council has approved a Financing Plan (as such term is defined in the Service Plan) with respect to the Bonds and the 2025B Subordinate Bonds; and

WHEREAS, pursuant to the requirement of the Cost Sharing Agreement, the Board of Commissioners of SURA (as defined herein) has determined that the Financing Plan (as such term

is defined in the Cost Sharing Agreement) meets the requirements of the Cost Sharing Agreement and that upon issuance, the Bonds will constitute "Bonds" for purposes of the Cost Sharing Agreement; and

WHEREAS, the Bonds shall be issued pursuant to the provisions of Title 32, Article 1, Parts 11 and 13, C.R.S., the Service Plan, and all other laws thereunto enabling; and

WHEREAS, the Board specifically elects to apply all of the provisions of Title 11, Article 57, Part 2, C.R.S., to the Bonds; and

WHEREAS, the Bonds shall be limited tax general obligations and special revenue obligations of the District, and shall be payable solely from the Second Lien Pledged Revenue (as defined herein), which includes amounts derived under the Capital Pledge Agreement; and

WHEREAS, the Bonds initially shall be issued in denominations of $500,000 each, and in integral multiples above $500,000 of not less than $1,000 each, and will be exempt from registration under the Colorado Municipal Bond Supervision Act; and

WHEREAS, pursuant to the provisions of Section 32-1-1101(6)(a)(IV), C.R.S., the Bonds are being issued only to "financial institutions or institutional investors" as such terms are defined in Section 32-1-103(6.5), C.R.S.; and

WHEREAS, the District has found and determined, and has set forth in the table below, to allocate to the Election a portion of the 2019 Bonds that was issued for the purpose of funding Authorized Projects to the Election in accordance with the use of net proceeds of the 2019 Bonds, as indicated in project requisitions submitted in accordance with the 2019 Senior Indenture and 2019 Subordinate Indenture, all as confirmed in a resolution adopted in connection with the authorization of the Bonds; and

WHEREAS, the District has found and determined, and has set forth in the table below, electoral authorization allocated to the Refunded Bonds and the 2020 Junior Bonds, and the remaining electoral authorization available to it from the Election prior to issuance of the Bonds, the 2025A-1 First Lien Bonds and the 2025B Subordinate Bonds, all as confirmed in a resolution adopted in connection with the authorization of the Bonds: [DISTRICT ACCOUNTANT TO PROVIDE ALLOCATION FOR $66,001,088 OF 2019 BONDS ISSUED TO FUND AUTHORIZED PROJECTS AND ALLOCATION OF 2020C BONDS BASED ON ADVANCES FUNDED AND REMAINING PROJECTS TO BE FUNDED WITH 2020D BONDS]

Purpose	Principal Amount of Authorization Approved at the Election	Principal Amount Used by 2015 Bonds	Principal Amount Used by 2019 Bonds	Principal Amount Allocated to or Used by 2020 Junior Bonds	Total Amount of Electoral Authorization Remaining
Street	$145,000,000	$12,195,885			
Sewer	145,000,000	9,622,000			
Water	145,000,000	2,092,785			
Parks and Recreation	145,000,000	144,330			
Traffic and Safety	145,000,000	0			
Mosquito Control	145,000,000	0			
Transportation	145,000,000	0			
Fire Protection and EMS	145,000,000	0			
TV Relay	145,000,000	0			
Refunding	290,000,000	0	2,293,903		
Total	$1,595,000,000	$24,055,000			

WHEREAS, the District hereby allocates the aggregate principal amount of the Bonds to the electoral authorization of the Election as follows: [TBD]

(i) $_____ in principal amount of the 2025A-1 Second Lien Bonds is allocated to the refunding of the Refunded Bonds, constitute a refinancing of District indebtedness [at a lower interest rate, and do not exceed the aggregate principal amount of the Refunded Bonds; accordingly, in accordance with Article X, Section 20 of the Colorado Constitution, such portion of the 2025A-2 Second Lien Bonds does not require additional electoral authorization]; and

(ii) The remaining principal amount of the 2025A-1 Second Lien Bonds ($_____) is allocated to the refunding of the remainder of the Refunded Bonds refunded with proceeds of the 2025A-2 Second Lien Bonds, and is allocated to the refunding category of electoral authorization of the Election; and

WHEREAS, the District has duly authorized the execution and delivery of this Indenture to provide for the issuance of the Bonds; and

WHEREAS, all things necessary to make the Bonds, when executed by the District and authenticated and delivered by the Trustee hereunder, the valid obligations of the District, and to make this Indenture a valid agreement of the District, in accordance with their and its terms, have been done;

NOW, THEREFORE, THIS INDENTURE OF TRUST WITNESSETH:

GRANTING CLAUSES

The District, in consideration of the premises and of the mutual covenants herein contained, the acceptance by the Trustee of the trusts hereby created, and of the purchase and acceptance of the Bonds by the Owners thereof and for other good and valuable consideration, the receipt of which is hereby acknowledged, in order to secure the payment of the principal of, premium if any, and interest on the Bonds at any time Outstanding under this Indenture, according to their tenor and effect, and to secure the performance and observance of all of the covenants and conditions in the Bonds, the Bond Resolution, and this Indenture of Trust, and to declare the terms and conditions upon and subject to which the Bonds are issued and secured, does hereby grant and assign to the Trustee, and to its successors in trust, and to them and their assigns forever, the following (said property being referred to herein as the "**Trust Estate**"):

GRANTING CLAUSE FIRST:

The Second Lien Pledged Revenue, the Second Lien Bond Fund, the Second Lien Reserve Fund, the Surplus Fund and all other moneys, securities, revenues, receipts, and funds from time to time held by the Trustee under the terms of this Indenture, subject to the provisions of Sections 3.09 (Moneys to be Held in Trust) and 9.02 (Fees and Expenses of the Trustee) hereof, and a security interest therein; and

GRANTING CLAUSE SECOND:

All right, title and interest of the District in the Capital Pledge Agreement, the Cost Sharing Agreement, and the Covenant, including all revenues payable to or on behalf of the District thereunder; and

GRANTING CLAUSE THIRD:

All right, title, and interest of the District in any and all other revenue of every name and nature from time to time hereafter by delivery or by writing of any kind, given, granted, assigned, pledged, conveyed, mortgaged, or transferred by the District or by anyone on its behalf as and for additional security hereunder, and the Trustee is hereby authorized to receive any and all such property at any and all times and to hold and apply the same subject to the terms hereof;

THE TRUSTEE SHALL HOLD the Trust Estate for the benefit of the Owners from time to time of the Bonds, as their interests may appear; and the Trust Estate granted herein is also granted for the equal benefit of all present and future Owners of the Bonds as if all the Bonds had been executed and delivered simultaneously with the execution and delivery of this Indenture;

TO HAVE AND TO HOLD the same with all privileges and appurtenances hereby conveyed and assigned, or agreed or intended to be, to the Trustee and its successors in said trust and assigns forever;

IN TRUST, NEVERTHELESS, upon the terms herein set forth for the equal and proportionate benefit, security, and protection of the all Owners of the Bonds issued under and

secured by this Indenture without privilege, priority, or distinction as to the lien or otherwise (except as herein expressly provided) of any of the Bonds over any other of the Bonds, and as to the Second Lien Pledged Revenue (excluding the Second Lien Pledged Revenue described in clause (e) of the definition thereof), on a parity with the lien thereon of any Parity Bonds;

PROVIDED, HOWEVER, that if the District, its successors, or assigns, shall well and truly pay, or cause to be paid, the principal of, premium if any, and interest on the Bonds at the times and in the manner provided in the Bonds, according to the true intent and meaning thereof; or shall provide, as permitted hereby and in accordance herewith, for the payment thereof by depositing with the Trustee or placing in escrow and in trust the entire amount due or to become due thereon, or certain securities as herein permitted, and shall well and truly keep, perform, and observe all the covenants and conditions pursuant to the terms of this Indenture to be kept, performed, and observed by it, and shall pay or cause to be paid to the Trustee all sums of money due or to become due to it in accordance with the terms and provisions hereof, then upon such final payments this Indenture and the rights hereby granted shall cease, terminate, and be void; otherwise this Indenture shall be and remain in full force and effect;

THIS INDENTURE FURTHER WITNESSETH and it is expressly declared, that all Bonds issued and secured hereunder are to be issued, authenticated, and delivered, and all said moneys, securities, revenues, receipts, and funds hereby pledged and assigned are to be dealt with and disposed of under, upon, and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses, and purposes as hereinafter expressed, and the District has agreed and covenanted, and does hereby agree and covenant, with the Trustee and with the respective Owners, from time to time, of the Bonds as follows:

ARTICLE I
DEFINITIONS AND OTHER PROVISIONS OF GENERAL APPLICATION

Section 1.01 Definitions. In this Indenture, except as otherwise expressly provided or where the context indicates otherwise, the following capitalized terms shall have the respective meanings set forth below:

"*Act*" means the "Special District Act," Title 32, Article 1, C.R.S.

"*Additional Obligations*" means (a) all obligations of the District for borrowed money and reimbursement obligations; (b) all obligations of the District payable from or constituting a lien or encumbrance upon ad valorem tax revenues of the District or any part of the Second Lien Pledged Revenue; (c) all obligations of the District evidenced by bonds, debentures, notes, or other similar instruments, including without limitation any Parity Bonds and Subordinate Obligations; (d) all obligations of the District to pay the deferred purchase price of property or services; (e) all obligations of the District as lessee under leases, but excluding such obligations outstanding from time to time with respect to which the aggregate maximum repayment costs for all terms thereof do not exceed $500,000; and (f) all obligations of others guaranteed by the District; provided that notwithstanding the foregoing, the term "Additional Obligations" does not include:

(i) obligations which do not obligate the District to impose any tax, fee, or other governmental charge and either: (A) are subject to termination by the

District at least annually; or (B) the repayment of which is contingent upon the District's annual determination to appropriate moneys therefor (other than capital leases as set forth in (e) above);

(ii) obligations issued solely for the purpose of paying operations and maintenance costs of any of the Districts and either: (A) are subject to termination by a District at least annually; or (B) the repayment of which is contingent upon a District's annual determination to appropriate moneys therefor (other than leases as set forth in (e) above);

(iii) obligations of the District under the FFCO Agreement so long as (A) no amounts due or to become due on such obligations are payable from the District's debt service mill levy, and (B) no amounts due or to become due on such obligations are payable from the District's operations and maintenance mill levy in excess of that permitted by the Service Plan (after taking into account the applicable Required Mill Levy required to be levied by the District under the Pledge Agreement, in the event that the Service Plan then establishes a combined limit for debt service and operation and maintenance mill levies);

(iv) obligations which are payable solely from the proceeds of Additional Obligations, when and if issued;

(v) obligations payable solely from periodic, recurring service charges imposed by the District for the use of any District facility or service, which obligations do not constitute a debt or indebtedness of the District or an obligation required to be approved at an election under State law;

(vi) obligations with respect to which the District has irrevocably committed funds equal to the full amount due or to become due thereunder;

(vii) obligations to reimburse any person in respect of surety bonds, financial guaranties, letters of credit, or similar credit enhancements so long as (A) such surety bonds, financial guaranties, letters of credit, or similar credit enhancements guarantee payment of principal or interest on any Parity Bonds or Subordinate Obligations, and (B) the reimbursement obligation does not arise unless payment of an equivalent amount (or more) of principal on the Parity Bonds or Subordinate Obligations has been made, and (C) such reimbursement obligations are payable from the same or fewer revenue sources, with the same or a subordinate lien priority as the Parity Bonds or Subordinate Obligations supported by the surety bonds, financial guaranties, letters of credit, or similar credit enhancements;

(viii) any payroll obligations, accounts payable, or taxes incurred or payable in the ordinary course of business of the District;

(ix) any District Repayment Obligation (as defined in the Cost Sharing Agreement); and

(x) any obligation payable solely from Assessments.

"*Assessments*" means assessments collected by the District within a special improvement district established by the District in accordance with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, including the revenue derived from any action to enforce the collection of such assessments, and the revenue derived from the sale or other disposition of property acquired by the District from any action to enforce the collection of such assessments.

"*Authorized Denominations*" means the amount of $500,000 or any integral multiple of $1,000 in excess thereof, provided that in the event a Bond is partially redeemed and the unredeemed portion is less than $500,000, such unredeemed portion of such Bond may be issued in the largest possible denomination of less than $500,000, in an integral multiple of $1,000.

"*Authorized Projects*" means the improvements and facilities contemplated in the Districts' respective Service Plans and the Cost Sharing Agreement, the debt for which was approved at the Election.

"*Beneficial Owner*" means any person for which a Participant acquires an interest in the Bonds, as evidenced by an affidavit of such person, records or written notice of a Participant provided to the Trustee, upon which the Trustee may conclusively rely.

"*Board*" means the Board of Directors of the District.

"*Bond Counsel*" means any firm of nationally recognized municipal bond attorneys selected by the District and experienced in the issuance of municipal bonds and the exclusion of the interest thereon from gross income for federal income tax purposes.

"*Bond Resolution*" means the resolution authorizing the issuance of the Bonds and the execution of this Indenture, certified by the Secretary of the District to have been duly adopted by the District and to be in full force and effect on the date of such certification, including any amendments or supplements made thereto.

"*Bond Year*" means the period commencing on the date of issuance of the Bonds to December 1, 2025, and, thereafter, the period from December 2 of any calendar year to December 1 of the following calendar year.

"*Bonds*" means the STC Metropolitan District No. 2 Limited Tax General Obligation and Special Revenue Refunding Second Lien Bonds, Series 2025A-2, in the aggregate principal amount of $[A-PAR] dated as of the date of issuance, and issued by the District pursuant to this Indenture and the Bond Resolution.

"*Business Day*" means a day on which the Trustee or banks or trust companies in Denver, Colorado, or in New York, New York, are not authorized or required to remain closed and on which the New York Stock Exchange is not closed.

"*Capital Pledge Agreement*" means the Second Amended and Restated Capital Pledge Agreement dated as of _____, 2025, by and among the Districts and the Trustee, as the same may be further amended or supplemented from time to time.

"*Cede*" means Cede & Co., the nominee of DTC as record owner of the Bonds, or any successor nominee of DTC with respect to the Bonds.

"*Certified Public Accountant*" means a certified public accountant within the meaning of Section 12-2-115, C.R.S., and any amendment thereto, licensed to practice in the State.

"*Code*" means the Internal Revenue Code of 1986, as amended and in effect as of the date of issuance of the Bonds.

"*Colorado Governmental Immunity Act*" means Title 24, Article 10, Part 1, C.R.S.

"*Colorado Municipal Bond Supervision Act*" means Title 11, Article 59, C.R.S.

"*Consent Party*" means the Owner of a Bond or, if such Bond is held in the name of Cede, either: (i) the Participant (as determined by a list provided by DTC) with respect to such Bond or (ii) the Beneficial Owner of such Bond.

"*Cost Sharing Agreement*" means the Cost Sharing Agreement dated effective October 18, 2013, by and among the Districts, the Developer and SURA, as amended and supplemented from time to time.

"*Counsel*" means a person, or firm of which such a person is a member, authorized in any state to practice law.

"*County*" means Boulder County, Colorado.

"*Covenant*" means an Amended and Restated Declaration of the Superior Town Center Payment in Lieu of Taxes dated as of December 19, 2019, recorded on December 19, 2019, at Reception No. 03755979 in the County records which amended and restated the Declaration of Covenants Imposing and Implementing the Superior Town Center Public Improvements Fee and Payment in Lieu of Taxes dated as of April 13, 2015, recorded on April 14, 2015, at Reception No. 03439338 in the County records, as amended by the First Amendment to Declaration of Covenants Imposing and Implementing the Superior Town Center Public Improvement Fee and Payment in Lieu of Taxes dated as of May 12, 2016, recorded on May 16, 2016, at Reception No. 03518072 in the County records, as it may be amended or supplemented from time to time.

"*Credit Facility*" means any insurance policy, surety bond, letter of credit, guaranty, financial guarantee bond, or similar instrument issued by a financial institution, which instrument shall unconditionally insure or guarantee the deposit to a reserve fund for Parity Bonds of the amounts specified therein on or before the dates on which moneys in the reserve fund may be required to be used under the resolutions, indentures, or other documents pursuant to which such Parity Bonds are issued.

"*C.R.S.*" means the Colorado Revised Statutes, as amended and supplemented as of the date hereof.

"*Debt Service Coverage Ratio*" means, as of any date of calculation, with respect to the issuance of Parity Bonds, the ratio derived by dividing the most recent aggregate Final Assessed

Valuation of the Districts by the maximum annual debt service on (i) any proposed Parity Bonds and (ii) the Senior Obligations and the Bonds that will be outstanding following the issuance of the proposed Parity Bonds, which ratio calculation shall be set forth in a written certificate of the District Representative provided to the Trustee; provided, however, that the Final Assessed Valuation of District No. 1 and District No. 3 shall be included in such calculation only if all of the proposed Parity Bonds, Senior Obligations and Bonds (to the extent outstanding following the issuance of the proposed Parity Bonds) is then secured by the Capital Pledge Agreement.

"*Depository*" means any securities depository that the District may provide and appoint, in accordance with the guidelines of the Securities and Exchange Commission, which shall act as securities depository for the Bonds.

"*Developer*" means RC Superior, LLC, a Delaware limited liability company, its successors and assigns.

"*District*" means STC Metropolitan District No. 2, in the Town of Superior, Boulder County, Colorado.

"*District No. 1*" means STC Metropolitan District No. 1, in the Town of Superior, Boulder County, Colorado.

"*District No. 3*" means STC Metropolitan District No. 3, in the Town of Superior, Boulder County, Colorado.

"*District Property Tax Revenue*" means all moneys derived from imposition by the Districts of the applicable Required Mill Levy, whether received by a District from the County Treasurer or from SURA pursuant to the Cost Sharing Agreement. District Property Tax Revenue is net of the costs of collection of the County and any tax refunds or abatements authorized by or on behalf of the County. (For the avoidance of doubt, District Property Tax Revenue does not include specific ownership tax revenues.)

"*District Representative*" means the District President or the person or persons at the time designated to act on behalf of the District by the Bond Resolution or as designated by written certificate furnished to the Trustee containing the specimen signatures of such person or persons and signed on behalf of the District by its President and attested by its Secretary, and any alternate or alternates designated as such therein.

"*Districts*" means, collectively, the District, District No. 1 and District No. 3.

"*DTC*" means The Depository Trust Company, a limited purpose trust company organized under the laws of the State of New York, and its successors and assigns. References herein to DTC shall include any nominee of DTC in whose name any Bonds are then registered.

"*Election*" means the election held within the District on Tuesday, November 5, 2013.

"*Event of Default*" means any one or more of the events set forth in Section 8.01 hereof.

"*Facilities*" means public facilities the debt for which was approved at the Election, including without limitation necessary or appropriate equipment.

"*Federal Securities*" means direct obligations of (including obligations issued or held in book-entry form on the books of), or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America.

"*Final Assessed Valuation*" means the aggregate final certified assessed valuation of all taxable property of the Districts, as calculated and recorded by the County Assessor on or about December 10 of each year, or on such other date as may be established by law for the annual final certification of assessed valuation.

"*Fiscal Year*" means the 12-month period ending December 31 of each calendar year.

"*FFCO Agreement*" shall have the meaning assigned to it in the Recitals.

"*Funding and Acquisition Agreement*" means the Amended and Restated Facilities Funding and Acquisition Agreement with an effective date of January 1, 2014, as amended by that certain First Amendment to Amended and Restated Facilities Funding and Acquisition Agreement dated as of December 22, 2022, and that certain Second Amendment to Amended and Restated Facilities Funding and Acquisition Agreement dated as of November 1, 2023, between the District and the Developer, as it may be further amended or restated from time to time.

"*GAAP*" means generally accepted accounting principles for governmental units as prescribed by the Governmental Accounting Standards Board ("**GASB**").

"*Indenture*" means this Indenture of Trust (Second Lien) as originally executed or as it may from time to time be supplemented or amended by one or more indentures supplemental hereto entered into pursuant to the applicable provisions hereof.

"*Interest Payment Date*" means June 1 and December 1 of each year, commencing June 1, 2025 and continuing for so long as the Bonds are Outstanding.

"*Letter of Representations*" means the Blanket Issuer Letter of Representations from the District to DTC to induce DTC to accept the Bonds as eligible for deposit at DTC.

"*Maximum SURA Financing Obligation*" shall have the meaning assigned to such term in the Cost Sharing Agreement.

"*Maximum Surplus Amount*" means an amount equal to $_____.

"*Outstanding or Outstanding Bonds*" means, as of any particular time, all Bonds which have been duly authenticated and delivered by the Trustee under this Indenture, except:

(a) Bonds theretofore cancelled by the Trustee or delivered to the Trustee for cancellation because of payment at maturity or prior redemption;

(b) Bonds for the payment or redemption of which moneys or Federal Securities in an amount sufficient (as determined pursuant to Section 7.01(b) hereof) shall have been theretofore deposited with the Trustee, or Bonds for the payment or redemption of which moneys or Federal Securities in an amount sufficient (as determined pursuant to Section 7.01(b) hereof) shall have been placed in escrow and in trust; and

(c) Bonds in lieu of which other Bonds have been authenticated and delivered pursuant to Section 2.06 or Section 2.09 hereof.

"*Owner(s) or Owner(s) of Bonds*" means the registered owner(s) of any Bond(s) as shown on the registration books maintained by the Trustee, including the Depository for the Bonds, if any, or its nominee.

"*Parity Bonds*" means any bonds, notes, debentures, or other multiple fiscal year financial obligations having a lien upon the Second Lien Pledged Revenue or any part thereof on parity with the lien thereon of the Bonds, and any other obligation secured by a lien on any ad valorem property taxes of the District and designated by the District, in the resolutions, indentures, or other documents pursuant to which such obligations are issued, as constituting a Parity Bond hereunder, provided that such obligations are required to be issued in accordance with the provisions of Section 4.04 hereof. Any Parity Bonds hereafter issued may be issued pursuant to such resolutions, indentures, or other documents as may be determined by the District, and shall be designated in such resolutions, indentures or other documents as constituting Parity Bonds hereunder.

"*Parity Bonds Maximum Surplus Amount*" means, with respect to any particular series of Parity Bonds, an amount equal to [10]% of the original par amount of such Parity Bonds.

"*Parity Bonds Reserve Requirement*" means, with respect to any particular series of Parity Bonds, an amount set forth in the documents authorizing such Parity Bonds, but not less than 50% of the maximum annual debt service in any calendar year on such Parity Bonds.

"*Participants*" means any broker-dealer, bank, or other financial institution from time to time for which DTC or another Depository holds the Bonds.

"*Permitted Investments*" means any investment or deposit the District is permitted to make under then applicable law.

"*PILOT*" has the meaning assigned it in the Covenant.

"*PILOT Revenue*" means the revenue derived from the imposition and collection of the PILOT, less any portion thereof allocable to the operations mill levy of any District.

"*Project Area*" means the property described in Exhibit A to the Cost Sharing Agreement.

"*Record Date*" means the 15th day of the calendar month next preceding each Interest Payment Date.

"*Refunding Parity Bonds*" means Parity Bonds issued solely for the purpose of refunding all or any portion of the Bonds, any other Parity Bonds, or Subordinate Obligations; provided,

however, that proceeds of such Parity Bonds may also be applied to pay all expenses in connection with such refunding, to fund reserve funds and capitalized interest, and to pay the costs of letters of credit, credit facilities, interest rate exchange agreements, bond insurance, or other financial products pertaining to such refunding

"*Refunding Senior Obligations*" means Senior Obligations issued solely for the purpose of refunding all or any portion of the 2025A-1 First Lien Bonds, any other Senior Obligations, the Bonds or Subordinate Obligations; provided, however, that proceeds of such Senior Obligations may also be applied to pay all expenses in connection with such refunding, to fund reserve funds and capitalized interest, and to pay the costs of letters of credit, credit facilities, interest rate exchange agreements, bond insurance, or other financial products pertaining to such refunding.

"*Required Mill Levy*" has the meaning assigned it in the Capital Pledge Agreement.

"*Reserve Requirement*" means $_____.

"*Second Lien Bond Fund*" means the "STC Metropolitan District No. 2 Limited Tax General Obligation and Special Revenue Refunding Bonds, Series 2025A, Second Lien Bond Fund," established by Section 3.02 hereof for the purpose of paying the principal of, premium if any, and interest on the Bonds.

"*Second Lien Pledged Revenue*" means the following, net of any costs of collection of the County (to the extent not previously deducted by definition):

(a) any of the following remaining after deduction of any amount thereof used, paid, pledged, or otherwise applied to the payment of any Senior Obligations: (i) District Property Tax Revenue; (ii) Specific Ownership Tax Revenue; (iii) SURA Pledged Revenue; and (iv) PILOT Revenue; and

(b) any other legally available moneys which the District determines, in its absolute discretion, to credit to the Second Lien Bond Fund.

"*Second Lien Reserve Fund*" means the "STC Metropolitan District No. 2 Limited Tax General Obligation and Special Revenue Refunding Second Lien Bonds, Series 2025A-2, Second Lien Reserve Fund," established by Section 3.02 hereof.

"*Senior Debt*" means, for any particular calculation date, the aggregate outstanding principal amount (or, if issued as capital appreciation bonds, the then accreted value), as of such calculation date, of the Senior Obligations, the Bonds and any Parity Bonds.

"*Senior Obligations*" means, collectively, the 2025A-1 First Lien Bonds, any obligations constituting "Parity Bonds" under the 2025A-1 First Lien Indenture, and any other obligation of the District so designated by the District as a Senior Obligation, provided that such obligations are required to be issued in accordance with the provisions of Section 4.04 hereof. Senior Obligations includes any obligation of the District issued as unlimited mill levy debt. Any Senior Obligations hereafter issued may be issued pursuant to such resolutions, indentures, or other documents as may be determined by the District, and shall be designated in such resolutions, indentures or other documents as constituting Senior Obligations hereunder.

"*Senior Obligation Bond Fund*" means any fund or account created for the purpose of accumulating revenues to pay, with respect to any Senior Obligations, the current year's principal and interest due thereon, including any scheduled mandatory or cumulative sinking fund payments, and customary periodic fees due with respect to any Senior Obligations, (including, but not limited to, fees of a trustee, paying agent, rebate agent, lender and provider of liquidity or credit facility), and any reimbursement due to a provider of liquidity or credit facility securing any Senior Obligations.

"*Senior Obligation Reserve Fund*" means any fund or account created for the purpose of securing the payment of Senior Obligations, which fund or account is fully funded as of the date of issuance of the applicable Senior Obligation; excluding, however, any Senior Obligation Bond Fund.

"*Series 2019 Bonds Paying Agent"* means UMB Bank, n.a.

"*Series 2020 Bonds Paying Agent"* means UMB Bank, n.a.

"*Service Plan*" means the Service Plan for the District approved by the Board of Trustees for the Town of Superior on May 13, 2013, modified by a Non-Material Modification to Service Plan effective April 6, 2014, as the same may be further amended or restated from time to time.

"*Special Record Date*" means the record date for determining Bond ownership for purposes of paying unpaid interest, as such date may be determined pursuant to this Indenture.

"*Specific Ownership Tax Revenue*" means the specific ownership taxes remitted to the Districts pursuant to Section 42-3-107, C.R.S., or any successor statute, as a result of imposition by the Districts of the applicable Required Mill Levy.

"*State*" means the State of Colorado.

"*Subordinate Obligations*" means the 2025B Subordinate Bonds and any other bonds, notes, debentures, or other multiple fiscal year financial obligations having a lien upon the Second Lien Pledged Revenue or any part thereof junior and subordinate to the lien thereon of the Bonds, and any other obligation secured by a lien on any ad valorem property taxes of the District and designated by the District, in the resolutions, indentures, or other documents pursuant to which such obligations are issued, as constituting a Subordinate Obligation hereunder, provided that such obligations are required to be issued in accordance with the provisions of Section 4.04(d) hereof. Any Subordinate Obligations hereafter issued may be issued pursuant to such resolutions, indentures, or other documents as may be determined by the District.

"*Supplemental Act*" means the "Supplemental Public Securities Act," being Title 11, Article 57, Part 2, C.R.S., as amended.

"*SURA*" means the Superior Urban Renewal Authority.

"*SURA Pledged Revenue*" shall have the meaning assigned to the term "Pledged Revenue" in the Cost Sharing Agreement; provided that the amount of the SURA Pledged Revenue shall not exceed the Maximum SURA Financing Obligation.

"*Surplus Fund*" means the "STC Metropolitan District No. 2 Limited Tax General Obligation and Special Revenue Refunding Second Lien Bonds, Series 2025A-2, Surplus Fund," established by Section 3.02 hereof.

"*Surplus Fund Release Date*" means the earlier of (i) the first date on which the Final Assessed Valuation is at least $120,000,000, or (ii) the first date on which the Senior Debt to Assessed Ratio is 75% or less.

"*Tax Certificate*" means the certificate to be signed by the District relating to the requirements of Sections 103 and 141-150 of the Code, and any amendment or modification of any such certificate, instrument or instructions that is accompanied by an opinion of Bond Counsel stating that the amendment or modification will not adversely affect the exclusion of interest on the Bonds from gross income for federal income tax purposes.

"*Town*" means the Town of Superior, Colorado.

"*Trust Estate*" means the moneys, securities, revenues, receipts, and funds transferred, pledged, and assigned to the Trustee pursuant to the Granting Clauses hereof.

"*Trustee*" means UMB Bank, n.a., Denver, Colorado, in its capacity as trustee hereunder, or any successor Trustee, appointed, qualified, and acting as trustee, paying agent, and bond registrar under the provisions of this Indenture.

"*Trustee Fees*" means the amount of the fees and expenses of the Trustee charged or incurred in connection with the performance of its ordinary services and duties hereunder (and under any other indenture entered into by the District in connection with Senior Obligations, Parity Bonds or Subordinate Obligations), as the same become due and payable as described in Section 9.02(a) hereof, but not in excess of $4,000 annually per bond issue then outstanding; provided, however, that: (i) the foregoing $4,000 shall be reduced to $3,000 for the 2025B Subordinate Bonds (resulting in a total of $[11,000 for the Bonds, the 2025A-1 First Lien Bonds, the 2025B Subordinate Bonds and 2020D Junior Bond, collectively); provided, however, that this definition does not include expenses incurred by the Trustee in connection with the performance of extraordinary services and duties as described in Section 9.02(b) hereof, which expenses shall be payable by the District in accordance with the provisions thereof. [confirm amount of trustee fees]

"*Underwriter*" means D.A. Davidson & Co., Denver, Colorado, the original purchaser of the Bonds.

"*2025A-1 First Lien Bonds*" means the District's Limited Tax General Obligation and Special Revenue Refunding First Lien Bonds, Series 2025A-1, issued in the aggregate principal amount of $_____.

"*2025A-1 First Lien Indenture*" means the Indenture of Trust (First Lien) dated as of _____ 1, 2025, by and between the District and the Trustee, authorizing the issuance of the 2025A-1 First Lien Bonds, as it may be amended or supplemented.

"*2025B Subordinate Bonds*" means the District's Subordinate Limited Tax General Obligation and Special Revenue Refunding and Improvement Bonds, Series 2025B, issued in the aggregate principal amount of $_____.

"*2025B Subordinate Indenture*" means the Indenture of Trust (Subordinate) dated as of _____ 1, 2025, by and between the District and the Trustee, authorizing the issuance of the 2025B Subordinate Bonds, as it may be amended or supplemented.

"*2020C Junior Bond*" means the District's Junior Limited Tax General Obligation Bond, Series 2020C, in the maximum principal amount of $16,215,000.

"*2020D Junior Bond*" means the District's Taxable Junior Limited Tax General Obligation Bond, Series 2020D, in the maximum aggregate principal amount of $_____.

"*2020 Junior Indenture*" means the Indenture of Trust (Junior) dated as of December 1, 2020, as amended pursuant to the First Amendment to the Indenture of Trust (Junior) dated as of _____1, 2025, by and between the District and the Trustee, as it may be amended or supplemented.

Section 1.02 Interpretation. In this Indenture, unless the context otherwise requires:

(a) the terms "herein," "hereunder," "hereby," "hereto," "hereof," and any similar term, refer to this Indenture as a whole and not to any particular article, section, or subdivision hereof; the term "heretofore" means before the date of execution of this Indenture, the term "now" means at the date of execution of this Indenture, and the term "hereafter" means after the date of execution of this Indenture;

(b) words of the masculine gender include correlative words of the feminine and neuter genders; words importing the singular number include the plural number and vice versa; and the word "person" or similar term includes, but is not limited to, natural persons, firms, associations, corporations, partnerships, and public bodies;

(c) the captions or headings of this Indenture, and the table of contents appended to copies hereof, are for convenience only and in no way define, limit, or describe the scope or intent of any provision, article, or section of this Indenture;

(d) all accounting terms not otherwise defined herein have the meanings assigned to them in accordance with generally accepted accounting principles;

(e) in no event shall the term "available" when used to modify revenue described herein be interpreted to mean that the Trustee or the District has any discretion to determine that only a portion of such revenue shall be applied as provided herein; and

(f) all exhibits referred to herein are incorporated herein by reference.

Section 1.03 Computations. Unless the facts shall then be otherwise, all computations required for the purposes of this Indenture shall be made on the assumption that: (a) the principal of and interest on all Bonds shall be paid as and when the same become due as therein and herein

provided; and (b) all credits required by this Indenture to be made to any fund shall be made in the amounts and at the times required.

Section 1.04 Exclusion of Bonds Held By The District. In determining whether the Consent Parties with respect to the requisite principal amount of the Outstanding Bonds have given any request, demand, authorization, direction, notice, consent, or waiver hereunder, Bonds for which the District is the Consent Party shall be disregarded and deemed not to be Outstanding.

Section 1.05 Certificates and Opinions.

(a) Except as otherwise specifically provided in this Indenture, each certificate or opinion with respect to compliance with a condition or covenant provided for in this Indenture shall include: (i) a statement that the person making the certificate or opinion has read the covenant or condition and the definitions herein relating thereto; (ii) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based; (iii) a statement that, in the opinion of such person, he has made such examination and investigation as is necessary to enable him to express an informed opinion as to whether the covenant or condition has been complied with; (iv) a statement as to whether, in the opinion of such person, the condition or covenant has been complied with; and (v) an identification of any certificate or opinion relied on in such certificate or opinion.

(b) Any opinion of Counsel may be qualified by reference to the constitutional powers of the United States of America, the police and sovereign powers of the State, judicial discretion, bankruptcy, insolvency, reorganization, moratorium, and other laws affecting creditors' rights or municipal corporations or similar matters.

(c) In any case where several matters are required to be certified by, or covered by an opinion of, any specified person, it is not necessary that all such matters be certified by, or covered by the opinion of, only one such person, or that they be so certified or covered by only one document, but one such person may certify or give an opinion with respect to some matters and one or more other such persons as to other matters, and any such person may certify or give an opinion as to such matters in one or several documents.

(d) Any certificate or opinion of an officer of the District may be based, insofar as it relates to legal matters, upon a certificate or opinion of, or representations by, Counsel, unless such officer knows, or in the exercise of reasonable care should know, that the certificate or opinion or representations with respect to the matters upon which his certificate or opinion is based are erroneous. Any such certificate or opinion of Counsel may be based, insofar as it relates to factual matters, upon a certificate or opinion of, or representations by, an officer or officers of the District stating that the information with respect to such factual matters is in the possession of the District, unless such Counsel knows, or in the exercise of reasonable care should know, that the certificate or opinion or representations with respect to such matters are erroneous.

(e) When any person is required to make, give, or execute two or more applications, requests, consents, certificates, statements, opinions, or other instruments

under this Indenture, such instruments may, but need not, be consolidated to form one instrument.

Section 1.06 Acts of Consent Parties.

(a) Any request, demand, authorization, direction, notice, consent, waiver, or other action provided by this Indenture to be given or taken by Consent Parties may be embodied in and evidenced by one or more instruments of substantially similar tenor signed by such Consent Party in person or by agent duly appointed in writing; and, except as otherwise expressly provided herein, such action shall become effective when such instrument or instruments are delivered to the Trustee, and, where it is hereby expressly required, the District. Proof of execution of any such instrument or of a writing appointing any such agent made in the manner set forth in subsection (b) hereof shall be sufficient for any purpose of this Indenture and (subject to Section 9.01 hereof) conclusive in favor of the Trustee and the District.

(b) The fact and date of the execution by any person of any such instrument or writing may be proved by the affidavit of a witness of such execution or by the certificate of any notary public or other officer authorized by law to take acknowledgments of deeds, certifying that the individual signing such instrument or writing acknowledged to him the execution thereof. Where such execution is by an officer of a corporation or a member of a partnership, on behalf of such corporation or partnership, such affidavit or certificate shall also constitute sufficient proof of his authority.

(c) Any request, demand, authorization, direction, notice, consent, waiver, or other action provided by this Indenture to be given or taken by the Consent Parties with respect to a specified percentage or portion of the Outstanding Bonds shall be conclusive and binding upon all present and future Owners and Consent Parties if the Consent Parties with respect to the specified percentage or portion of the Outstanding Bonds take such action in accordance herewith; and it shall not be necessary to make notation of such action on any Bond authenticated and delivered hereunder. In addition, any request, demand, authorization, direction, notice, consent, waiver, or other action by any Consent Party (notwithstanding whether such action was also taken by any other Owner or Consent Party) shall bind the Owner and the Consent Party, and the Owner of and Consent Party with respect to every Bond issued upon the transfer thereof or in exchange therefor or in lieu thereof, in respect of anything done or suffered to be done by the Trustee or the District in reliance thereon; and it shall not be necessary to make notation of such action on any Bond authenticated and delivered hereunder.

Section 1.07 Indenture to Constitute Contract. This Indenture shall constitute a contract among the District, the Trustee, and the Owners, and shall remain in full force and effect until the Bonds are no longer Outstanding hereunder.

ARTICLE II
THE BONDS

Section 2.01 Authorization, Terms, Payment, and Form of Bonds.

(a) In accordance with the Constitution of the State; the Supplemental Act; the Election; Title 32, Article 1, Parts 11 and 13, C.R.S.; and all other laws of the State thereunto enabling, there shall be issued the Bonds for the purposes hereinafter stated. The aggregate principal amount of the Bonds that may be authenticated and delivered under this Indenture is limited to and shall not exceed $_____, except as provided in Section 2.06 and Section 2.09 hereof.

(b) The Bonds shall be issued only as fully registered Bonds without coupons in Authorized Denominations. Unless the District shall otherwise direct, the Bonds shall be numbered separately from 1 upward, with the number of each Bond preceded by "RA2-___."

(c) The Bonds shall be dated as of the date of issuance, and shall mature on the dates and in the aggregate principal amounts, and shall bear interest at the rates per annum, set forth in the following table, such interest to be calculated on the basis of a 360-day year of twelve 30-day months, payable to the extent of Second Lien Pledged Revenue available therefor semiannually on each June 1 and December 1, commencing on June 1, 2025:

Principal Amount	Maturity Date	Interest Rate
	December 1, ___	___%
	December 1, ___	___
	December 1, ___	___
	December 1, ___	___

(d) The maximum net effective interest rate authorized for this issue of Bonds pursuant to the Election is 9% per annum, and the actual net effective interest rate of the Bonds does not exceed such maximum rate. The maximum repayment costs of the Bonds do not exceed the limitations of the Election. The maximum annual debt service on the Bonds does not exceed the maximum annual tax increases authorized in the Election.

(e) The principal of and premium, if any, on the Bonds are payable in lawful money of the United States of America to the Owner of each Bond upon maturity or prior redemption and presentation at the designated office of the Trustee. The interest on any Bond is payable to the person in whose name such Bond is registered, at his address as it appears on the registration books maintained by or on behalf of the District by the Trustee, at the close of business on the Record Date, irrespective of any transfer or exchange of such Bond subsequent to such Record Date and prior to such Interest Payment Date; provided that any such interest not so timely paid or duly provided for shall cease to be

payable to the person who is the Owner thereof at the close of business on the Record Date and shall be payable to the person who is the Owner thereof at the close of business on a Special Record Date for the payment of any such unpaid interest. Such Special Record Date shall be fixed by the Trustee whenever moneys become available for payment of the unpaid interest, and notice of the Special Record Date shall be given to the Owners of the Bonds not less than 10 days prior to the Special Record Date by first-class mail to each such Owner as shown on the registration books kept by the Trustee on a date selected by the Trustee. Such notice shall state the date of the Special Record Date and the date fixed for the payment of such unpaid interest.

(f) Interest payments shall be paid by check or draft of the Trustee mailed on or before the Interest Payment Date to the Owners. The Trustee may make payments of interest on any Bond by such alternative means as may be mutually agreed to between the Owner of such Bond and the Trustee; provided that the District shall not be required to make funds available to the Trustee prior to the dates on which such interest would otherwise be payable hereunder, nor to incur any expenses in connection with such alternative means of payment.

(g) To the extent principal of any Bond is not paid when due, such principal shall remain Outstanding until paid. To the extent interest on any Bond is not paid when due, such interest shall compound semiannually on each Interest Payment Date, at the rate then borne by the Bond; provided however, that notwithstanding anything herein to the contrary, the District shall not be obligated to pay more than the amount permitted by law and the Election in repayment of the Bonds, including all payments of principal, premium if any, and interest, and all Bonds will be deemed defeased and no longer Outstanding upon the payment by the District of such amount.

(h) Subject to the provisions of this Indenture, the Bonds shall be in substantially the form set forth in Exhibit A attached hereto, with such variations, omissions, and insertions as may be required by the circumstances, be required or permitted by this Indenture, or be consistent with this Indenture and necessary or appropriate to conform to the rules and requirements of any governmental authority or any usage or requirement of law with respect thereto. The District may cause a copy of the text of the opinion of Bond Counsel to be printed on the Bonds. Pursuant to the recommendations promulgated by the Committee on Uniform Security Identification Procedures, "CUSIP" numbers may be printed on the Bonds. The Bonds may bear such other endorsement or legend satisfactory to the Trustee as may be required to conform to usage or law with respect thereto.

Section 2.02 Purpose of Issuance of Bonds. The Bonds are being issued for the purpose of: (a) refunding a portion of the Refunded Bonds, (b) funding capitalized interest on the Bonds; and (c) funding the Second Lien Reserve Fund to the Reserve Requirement.

Section 2.03 Trustee as Paying Agent and Bond Registrar.

(a) The Trustee shall perform the functions of paying agent and authenticating registrar with respect to the Bonds. The Trustee shall establish the registration books for

the Bonds and thereafter maintain such books in accordance with the provisions hereof. The District shall cause the Underwriter to provide the Trustee with an initial registry of the Owners within a reasonable time prior to delivery of the Bonds. The District shall be permitted to review the registration books at any time during the regular business hours of the Trustee and, upon written request to the Trustee, shall be provided a copy of the list of Owners of the Bonds. Upon the termination of this Indenture, the Trustee shall promptly return such registration books to the District.

(b) The Trustee shall make payments of principal and interest on the Bonds on each date established herein for payment thereof, in the manner and from the sources set forth herein.

(c) The Trustee will register, exchange, or transfer (collectively, "transfer") the Bonds in the manner provided herein. The Trustee reserves the right to refuse to transfer any Bond until it is satisfied that the endorsement on the Bond is valid and genuine, and for that purpose it may require a guarantee of signature by a firm having membership in the Midwest, New York, or American Stock Exchange, or by a bank or trust company or firm approved by it. The Trustee also reserves the right to refuse to transfer any Bond until it is satisfied that the requested transfer is legally authorized, and it shall incur no liability for any refusal in good faith to make a transfer which it, in its judgment, deems improper or unauthorized.

(d) The District shall furnish the Trustee with a sufficient supply of blank Bonds for the sole purpose of effecting transfers in accordance herewith and from time to time shall renew such supply upon the request of the Trustee. Blank Bonds shall be signed and sealed by the District in the manner set forth herein.

(e) In the event the District receives any notice or order which limits or prohibits dealing in the Bonds, it will immediately notify the Trustee of such notice or order and give a copy thereof to the Trustee.

(f) In any circumstances concerning the payment or registration of the Bonds not covered specifically by this Indenture, the Trustee shall act in accordance with federal and state banking laws and its normal procedures in such matters.

Section 2.04 Execution of Bonds; Signatures. The Bonds shall be executed on behalf of the District by the manual or facsimile signature of the President of the District, sealed with a manual impression or facsimile of its corporate seal, and attested by the manual or facsimile signature of the Secretary or Assistant Secretary of the District. In case any officer who shall have signed any of the Bonds shall cease to be such officer of the District before the Bonds have been authenticated by the Trustee or delivered or sold, such Bonds with the signatures thereto affixed may, nevertheless, be authenticated by the Trustee and delivered, and may be sold by the District, as though the person or persons who signed such Bonds had remained in office.

Section 2.05 Persons Treated as Owners. The District and the Trustee may treat the Owner of any Bond as the absolute owner of such Bond for the purpose of receiving payment

thereof or on account thereof and for all other purposes, whether or not such Bond is overdue, and neither the District nor the Trustee shall be affected by notice to the contrary.

Section 2.06 Lost, Stolen, Destroyed, or Mutilated Bonds. Any Bond that is lost, stolen, destroyed, or mutilated may be replaced (or paid if the Bond has matured or come due by reason of prior redemption) by the Trustee in accordance with and subject to the limitations of applicable law. The applicant for any such replacement Bond shall post such security, pay such costs, provide such indemnification satisfactory to the Trustee, and present such proof of ownership and loss as may be required by the Trustee. If mutilated, (a) the District shall execute, and the Trustee shall authenticate and deliver, a new Bond of the same series, date, maturity and Authorized Denomination in lieu of such lost, stolen, destroyed or mutilated Bond or (b) if such lost, stolen, destroyed or mutilated Bond shall have matured or have been called for redemption, in lieu of executing and delivering a new Bond as aforesaid, the Trustee may pay such Bond. Any such new Bond shall bear a number not contemporaneously Outstanding. All Bonds shall be held and owned upon the express condition that, to the extent permitted by law, the foregoing conditions are exclusive with respect to the replacement and payment of mutilated, destroyed, lost or stolen Bonds, negotiable instruments or other securities.

Section 2.07 Delivery of Bonds. Upon the execution and delivery of this Indenture, the District shall execute the Bonds and deliver them to the Trustee, and the Trustee shall authenticate the Bonds and deliver them to or for the account of the purchasers thereof, directed by the District and in accordance with a written certificate of the District. The Trustee shall be entitled to conclusively rely upon such direction and authorization from the District as to the names of the purchasers and the amount of such purchase price.

Section 2.08 Trustee's Authentication Certificate. The Trustee's certificate of authentication upon the Bonds shall be substantially in the form and tenor set forth in Exhibit A attached hereto. No Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit hereunder unless and until a certificate of authentication on such Bond substantially in such form shall have been duly executed by the Trustee, and such executed certificate of the Trustee upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this Indenture. The Trustee's certificate of authentication on any Bond shall be deemed to have been executed by it if signed by an authorized officer or signatory of the Trustee, but it shall not be necessary that the same officer or signatory sign the certificate of authentication on all of the Bonds issued hereunder.

Section 2.09 Registration, Exchange, and Transfer of Bonds.

(a) The Trustee shall act as bond registrar and maintain the books of the District for the registration of ownership of each Bond as provided herein.

(b) Bonds may be exchanged at the designated office of the Trustee for a like aggregate principal amount of Bonds of the same maturity of other Authorized Denominations. Bonds may be transferred upon the registration books upon delivery of the Bonds to the Trustee, accompanied by a written instrument or instruments of transfer in form and with guaranty of signature satisfactory to the Trustee, duly executed by the Owner of the Bonds to be transferred or his attorney-in-fact or legal representative,

containing written instructions as to the details of the transfer of such Bonds, along with the social security number or federal employer identification number of such transferee. No transfer of any Bond shall be effective until entered on the registration books. In all cases of the transfer of a Bond, the Trustee shall enter the transfer of ownership in the registration books, and shall authenticate and deliver in the name of the transferee or transferees a new fully registered Bond or Bonds of Authorized Denominations of the same maturity and interest rate for the aggregate principal amount which the Owner is entitled to receive at the earliest practicable time in accordance with the provisions hereof.

(c) The Trustee shall charge the Owner of such Bond for every such transfer or exchange of a Bond an amount sufficient to reimburse it for its reasonable fees and for any tax or other governmental charge required to be paid with respect to such transfer or exchange.

(d) The District and Trustee shall not be required to issue or transfer any Bonds: (i) during a period beginning at the close of business on the Record Date and ending at the opening of business on the first Business Day following the ensuing Interest Payment Date, or (ii) during the period beginning at the opening of business on a date 45 days prior to the date of any redemption of Bonds and ending at the opening of business on the first Business Day following the day on which the applicable notice of redemption is mailed. The Trustee shall not be required to transfer any Bonds selected or called for redemption, in whole or in part.

(e) New Bonds delivered upon any transfer or exchange shall be valid obligations of the District, evidencing the same debt as the Bonds surrendered, shall be secured by this Indenture, and shall be entitled to all of the security and benefits hereof to the same extent as the Bonds surrendered.

Section 2.10 Cancellation of Bonds. Whenever any Outstanding Bond shall be delivered to the Trustee for cancellation pursuant to this Indenture and upon payment of the principal amount, premium if any, and interest due thereon, or whenever any Outstanding Bond shall be delivered to the Trustee for transfer pursuant to the provisions hereof, such Bond shall be cancelled by the Trustee in accordance with the customary practices of the Trustee and applicable retention laws.

Section 2.11 Book-Entry System.

(a) The Bonds shall be initially issued in the form of single, certificated, fully registered Bonds for each maturity. Upon initial issuance, the ownership of each such Bond shall be registered in the registration books kept by the Trustee in the name of Cede.

(b) With respect to Bonds registered in the name of Cede or held by a Depository, neither the District nor the Trustee shall have any responsibility or obligation to any Participant or Beneficial Owner including, without limitation, any responsibility or obligation with respect to: (i) the accuracy of the records of the Depository or any Participant concerning any ownership interest in the Bonds; (ii) the delivery to any Participant, Beneficial Owner, or person other than the Owner, of any notice concerning

the Bonds, including notice of redemption; or (iii) the payment to any Participant, Beneficial Owner, or person other than the Owner, of the principal of, premium if any, and interest on the Bonds. The District and the Trustee may treat the Owner of any Bond as the absolute owner of such Bond for the purpose of payment of the principal of, premium if any, and interest on such Bond, for purposes of giving notices of redemption and other matters with respect to such Bond, and for all other purposes whatsoever. The Trustee shall pay all principal of, premium if any, and interest on or in connection with the Bonds only to or upon the order of the Owners, or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge the District's obligations with respect to the payment of the same. No person, other than an Owner, shall receive a certificated Bond evidencing the obligations of the District pursuant to this Indenture.

(c) DTC may determine to discontinue providing its service as Depository with respect to the Bonds at any time by giving notice to the District and discharging its responsibilities with respect thereto under applicable law. Upon the termination of the services of DTC, a substitute Depository which is willing and able to undertake the system of book-entry transfers upon reasonable and customary terms may be engaged by the District or, if the District determines in its sole and absolute discretion that it is in the best interests of the Beneficial Owners or the District that the Beneficial Owners should be able to obtain certificated Bonds, the Bonds shall no longer be restricted to being registered in the name of Cede or other nominee of a Depository but shall be registered in whatever name or names the Beneficial Owners shall designate at that time, and fully registered Bond certificates shall be delivered to the Beneficial Owners.

ARTICLE III
REVENUES AND FUNDS

Section 3.01 Source of Payment of Bonds. The Bonds shall constitute limited tax general obligations and special revenue bonds of the District payable from the Second Lien Pledged Revenue as provided herein. Principal of the Bonds, together with the interest thereon and any premium due in connection therewith, shall be payable from and to the extent of the Second Lien Pledged Revenue, including all moneys and earnings thereon held in the funds and accounts herein created, and the Second Lien Pledged Revenue is hereby pledged to the payment of the Bonds. The Bonds shall constitute an irrevocable lien upon the Second Lien Pledged Revenue, but not necessarily an exclusive such lien. The Bonds are secured by a lien on the Second Lien Pledged Revenue on parity with the lien thereon of any Parity Bonds issued hereafter.

Section 3.02 Creation of Funds and Accounts. There are hereby created and established the following funds and accounts, which shall be established with the Trustee and maintained by the Trustee in accordance with the provisions of this Indenture:

(a) the Second Lien Bond Fund;

(b) the Second Lien Reserve Fund; and

(c) the Surplus Fund.

Section 3.03 Initial Credits. Immediately upon issuance of the Bonds and from the proceeds thereof (after payment of the Underwriter's discount), the Trustee shall make the following credits or transfers, as applicable: [use of funds TBD]

(a) to the Series 2019 Bonds Paying Agent, $_____ to be applied, together with other legally available funds of the District, to the redemption in full of the 2019A Senior Bonds on the date of issuance of the Bonds;

(b) to the Series 2019 Bonds Paying Agent, $_____ to be applied to the redemption of $_____ in principal amount of the 2019B Subordinate Bonds on the date of issuance of the Bonds;

(c) [to the Series 2020C Bond Paying Agent, $_____ to be applied to the redemption of $_____ in principal amount of the 2020C Junior Bond on the date of issuance of the Bonds;]

(d) to the Second Lien Bond Fund, the amount of $_____, representing capitalized interest on the Bonds; and

(e) to the Second Lien Reserve Fund, the amount of the Reserve Requirement.

Section 3.04 Application of Second Lien Pledged Revenue. In order to assure the proper application of moneys constituting the District Property Tax Revenue, Specific Ownership Tax Revenue, SURA Pledged Revenue and PILOT Revenue, the District shall first apply such moneys to pay annual debt service on the Senior Obligations in the Bond Year and to fund such funds and accounts as are required to be funded in such Bond Year in accordance with the terms of the 2025A-1 First Lien Indenture and the resolution, indenture or other enactment authorizing the issuance of the other Senior Obligations and after such application, any remaining moneys constituting the District Property Tax Revenue, Specific Ownership Tax Revenue, SURA Pledged Revenue and PILOT Revenue received by the District for the remainder of such Bond Year shall be designated as Second Lien Pledged Revenue and applied in accordance with this Indenture. The District shall cause all Second Lien Pledged Revenue to be deposited with the Trustee promptly upon receipt, subject to the last paragraph of this Section 3.04. IN NO EVENT IS THE DISTRICT PERMITTED TO APPLY ANY PORTION OF THE SECOND LIEN PLEDGED REVENUE TO ANY OTHER PURPOSE, OR TO WITHHOLD ANY PORTION OF THE SECOND LIEN PLEDGED REVENUE. The Trustee shall credit all Second Lien Pledged Revenue as received in the following order of priority (excluding the Second Lien Pledged Revenue described in clause (b) of the definition thereof, which is to be deposited directly to the Second Lien Bond Fund). For purposes of the following, when credits to more than one fund, account, or purpose are required at any single priority level, such credits shall rank *pari passu* with each other and, in the event that Second Lien Pledged Revenue is not sufficient to fully fund all amounts required at any single priority level, credits shall be made pro rata, in accordance with the relative amounts required to be deposited to such funds or accounts or, in the case of FOURTH below, the relative outstanding principal amounts of the obligations secured by the applicable funds; and (b) when credits are required to go to funds or accounts which are not held by the Trustee under this Indenture, the

Trustee may rely upon the written instructions of the District with respect to the appropriate funds or accounts to which such credits are to be made.

FIRST: To the Trustee, in an amount sufficient to pay the Trustee Fees then due and payable;

SECOND: To the credit of the Second Lien Bond Fund, the amounts required by Section 3.05 hereof entitled "Second Lien Bond Fund," and to the credit of any other similar fund or account established for the current payment of the principal of, premium if any, and interest on any Parity Bonds, amounts which, when combined with amounts on deposit therein, will be sufficient for the payment of the principal of, premium if any, and interest due on the Bonds and such Parity Bonds, respectively, on the immediately succeeding Interest Payment Date (including as a result of mandatory sinking fund redemption in accordance with Section 5.01(b) hereof);

THIRD: To the credit of the Second Lien Reserve Fund in the amounts necessary to result in the amount then credited to the Second Lien Reserve Fund equaling the Reserve Requirement, and to the credit of any other similar fund or account established to secure payment of the principal of, premium if any, and interest on any Parity Bonds and the provider of any Credit Facility deposited thereto, the amounts required by the resolution or other enactment authorizing issuance of the Parity Bonds;

FOURTH: To the credit of the Surplus Fund and to the credit of any other similar fund or account established to secure payment of the principal of, premium if any, and interest on any Parity Bond, for so long as such Surplus Fund or other similar fund or account has not been terminated, the amount necessary for amounts on deposit in the Surplus Fund to equal the Maximum Surplus Amount and for amounts on deposit in any similar account securing Parity Bonds to equal the Parity Bonds Maximum Surplus Amount, it being the intent hereof that after the Surplus Fund Release Date no deposits shall be made to the Surplus Fund; and

FIFTH: To the District, first, to pay for the District's, District No. 1's and District No. 3's expenses in connection with preparing an annual audit required under Section 4.05(b) hereof and under the Capital Pledge Agreement and second, for credit to any other fund or account as may be designated by the District in writing to the Trustee, to be used for any lawful purpose, any Second Lien Pledged Revenue received for the remainder of the Bond Year after the payments and accumulations set forth above (which revenues, upon disbursement to or at the direction of the District in accordance with this clause FIFTH, shall be released from the lien hereof and shall thereafter no longer constitute "Second Lien Pledged Revenue" hereunder).

In the event that any Second Lien Pledged Revenue is available to be disbursed in accordance with clause FIFTH above, the District will, in making its determination as to the application of such amounts, take into account that State law places certain restrictions upon the use of any moneys representing ad valorem property tax revenue from a debt service mill levy, and any then existing pledge or encumbrance on such revenues. For purposes of determining the nature of the Second Lien Pledged Revenue available for disbursement pursuant to FIFTH above,

the Second Lien Pledged Revenue applied in FIRST through FOURTH above shall be deemed to be funded, first, from District Property Tax Revenue resulting from imposition of the Required Mill Levy, second, from PILOT Revenue, third, from SURA Pledged Revenue, and fourth, from Specific Ownership Tax Revenue resulting from imposition of the Required Mill Levy, provided, however that the Districts' expenses associated with their respective annual audits referred to in FIFTH above shall be deemed to be funded solely from the Specific Ownership Taxes resulting from imposition of the Required Mill Levy by each of the Districts.

The District covenants that all property tax revenue collected by the District from a debt service mill levy and all property tax revenues received by or on behalf of the District from District No. 1 and District No. 3 pursuant to the Capital Pledge Agreement, or so much thereof as is needed, shall first, be designated as District Property Tax Revenue resulting from the imposition of the Required Mill Levy in any Bond Year to pay annual debt service on the Senior Obligation and to fund such funds and accounts as are required in accordance with the terms of the 2025A-1 First Lien Indenture and any other resolution, indenture or other enactment authorizing such Senior Obligations (including to pay any amounts owed to any bond insurer and any other provider of a Credit Facility securing the Senior Obligations), and after the funding of such payments and accumulations required in such Bond Year, all property tax revenue collected by the District from a debt service mill levy for the remainder of the Bond Year shall, second, be designated as District Property Tax Revenue resulting from the imposition of the Required Mill Levy in any Bond Year to pay annual debt service on the Bonds and any Parity Bonds and to fund such funds and accounts as are required in accordance with the terms hereof and any other resolution, indenture or other enactment authorizing such Parity Bonds (including to fill the Surplus Fund to the Maximum Surplus Amount and to fill the surplus fund for any Parity Bonds to the Parity Bonds Maximum Surplus Amount, and to replenish the Second Lien Reserve Fund to the Reserve Requirement and to fill the reserve fund for any Parity Bonds to the Parity Bonds Maximum Reserve Fund Requirement, if needed) and only after the funding of such payments and accumulations required in such Bond Year can property tax revenue be applied to pay Subordinate Obligations. Any debt service property tax levy imposed by the District in addition to the Required Mill Levy for the payment of any obligation of the District shall be deemed reduced to the number of mills (if any) available for payment of such obligations in any Bond Year after first providing for the full payment and accumulation of all amounts due, first, on the Senior Obligations, and second, the Bonds and any Parity Bonds in such Bond Year.

Section 3.05 Second Lien Bond Fund. There shall be credited to the Second Lien Bond Fund each Bond Year an amount of Second Lien Pledged Revenue which, when combined with other legally available moneys in the Second Lien Bond Fund (not including moneys deposited thereto from other funds pursuant to the terms hereof), will be sufficient to pay the principal of, premium if any, and interest on the Bonds which has or will become due in the Bond Year in which the credit is made, including as a result of mandatory sinking fund redemption in accordance with Section 5.01(b) hereof.

(a) Moneys in the Second Lien Bond Fund (including any moneys transferred thereto from other funds pursuant to the terms hereof) shall be used by the Trustee solely to pay the principal of, premium if any, and interest on the Bonds, in the following order of priority.

FIRST: to the payment of interest due in connection with the Bonds (including without limitation current interest, accrued and payable but unpaid interest, and interest due as a result of compounding, if any); and

SECOND: to the extent any moneys are remaining in the Second Lien Bond Fund after the payment of such interest, to the payment of the principal of and premium, if any, on the Bonds, whether due at maturity or upon prior redemption.

(b) In the event that available moneys in the Second Lien Bond Fund (including any moneys transferred thereto from other funds pursuant to the terms hereof) are insufficient for the payment of the principal of, premium if any, and interest due on the Bonds on any due date, the Trustee shall apply such amounts on such due date as follows:

FIRST: the Trustee shall pay such amounts as are available, proportionally in accordance with the amount of interest due on each Bond; and

SECOND: the Trustee shall apply any remaining amounts to the payment of the principal of and premium, if any, on as many Bonds as can be paid with such remaining amounts, such payments to be in increments of $1,000 or any integral multiple thereof, plus any premium. Bonds or portions thereof to be redeemed pursuant to such partial payment shall be selected by lot from the Bonds the principal of which is due and owing on the due date.

(c) Moneys credited to the Second Lien Bond Fund may be invested or deposited as provided in Section 6.01 hereof.

Section 3.06 Surplus Fund.

(a) The Surplus Fund shall be held, maintained, disbursed, and administered by the Trustee. For so long as the Surplus Fund is in existence, moneys therein shall be used solely in accordance with this Section. The Surplus Fund shall secure the Bonds (and only the Bonds) in accordance with the provisions hereof.

(b) The Surplus Fund shall not be funded with Bond proceeds, but shall be funded solely from deposits of Second Lien Pledged Revenue as provided in Section 3.04 hereof entitled "Application of Second Lien Pledged Revenue," and except to the extent Second Lien Pledged Revenue is available under Section 3.04, the District has no obligation to fund the Surplus Fund in any amount.

(c) In the event the amounts credited to the Second Lien Bond Fund (not including amounts to be transferred thereto from the Second Lien Reserve Fund) are insufficient to pay the principal of, premium if any, or interest on the Bonds when due, the Trustee shall transfer from the Surplus Fund to the Second Lien Bond Fund an amount which, when combined with moneys in the Second Lien Bond Fund (prior to any transfers from the Second Lien Reserve Fund) will be sufficient to make such payments when due; and in the event the amounts in the Second Lien Bond Fund (prior to any transfers from the Second Lien Reserve Fund) and the Surplus Fund are insufficient to pay all principal, premium if any, and interest on the Bonds on any due date, the Trustee shall nonetheless

transfer all of the moneys in the Surplus Fund to the Second Lien Bond Fund for the purpose of making partial payments as provided in Section 3.06 hereof entitled "Second Lien Bond Fund" with respect to the Bonds. Amounts in the Surplus Fund shall not be used to redeem less than all of the Bonds being called pursuant to any optional redemption provisions hereof, but shall be used to pay Bonds coming due as a result of any mandatory redemption provisions hereof.

(d) Moneys credited to the Surplus Fund may be invested or deposited by the Trustee at the written direction of the District in Permitted Investments only and in accordance with the laws of the State. Absent written direction, the Trustee shall hold the funds uninvested. The investment of moneys credited to the Surplus Fund shall, however, be subject to the covenants and provisions of Section 6.02 hereof. Investments in the Surplus Fund shall be valued by the Trustee at market value at least quarterly. Interest income from the investment or reinvestment of moneys credited to the Surplus Fund shall remain in and become part of the Surplus Fund if the Surplus Fund balance is less than the Maximum Surplus Amount. At any time that the Trustee determines that the Surplus Fund balance exceeds the Maximum Surplus Amount, such excess amounts shall be transferred by the Trustee to the Second Lien Bond Fund on or before the next Interest Payment Date.

(e) The Surplus Fund shall be maintained by the Trustee until the occurrence (if at all) of the Surplus Fund Release Date, as evidenced by a written certificate of the District Representative provided to the Trustee, at which time the Surplus Fund shall be terminated and all amounts then on deposit in the Surplus Fund shall be released to the District for application to any lawful purpose (which may include, but is not limited to, deposit to any fund for payment of Parity Bonds or Subordinate Obligations, if so directed by the District, but shall be subject to any other lien thereon then in effect). It is acknowledged that amounts released from the Surplus Fund in accordance with this Section 3.06 are pledged to the payment of the 2025B Subordinate Bonds in accordance with the 2025B Subordinate Indenture.

(f) For so long as the Surplus Fund remains in existence, it is intended that amounts in the Surplus Fund are to be transferred to the Second Lien Bond Fund prior to any transfer from the Second Lien Reserve Fund.

(g) Amounts on deposit in the Surplus Fund (if any) on the final maturity date of the Bonds shall be applied to the payment of the Bonds, to the extent required after the application of all moneys on deposit in the Second Lien Bond Fund and the Second Lien Reserve Fund. Subject to clause (h) of this Section, the availability of such amount may be taken into account in calculating the Required Mill Levy required to be imposed in the levy year prior to the year of the final maturity of the Bonds. Subject to clause (h) of this Section, the District also may, in its sole discretion, take into account any amounts on deposit in the Surplus Fund when determining the Required Mill Levy to be imposed in 20___ (for collection in 20__), provided that, upon application of such amounts on deposit in the Surplus Fund to the payment of the Bonds in calendar year 20__, there will remain on deposit in the Surplus Fund moneys sufficient, together with amounts then on deposit in the Second Lien Reserve Fund, to fund all remaining payments of principal and interest to come due on the Bonds through the final maturity date. Any amount on deposit in the

Surplus Fund not applied to payment of the Bonds on the final maturity date shall be released to the District for application to any lawful purpose (which may include, but is not limited to, deposit to any fund for payment of Parity Bonds or Subordinate Obligations, if so directed by the District, but shall be subject to any other lien thereon then in effect). It is acknowledged that the 2025B Subordinate Indenture imposes, and the indenture or other agreement pursuant to which Subordinate Obligations are issued may impose, certain limitations on the use of moneys on deposit in the Surplus Fund in connection with the refunding or defeasance of the Bonds prior to final maturity.

(h) Notwithstanding the provisions of clause (g) hereof, the availability of amounts on deposit in the Surplus Fund shall not be taken into account in calculating the Required Mill Levy required to be imposed in any year so long as there remains outstanding the 2025B Subordinate Bonds or any other Subordinate Obligations to which amounts released from the Surplus Fund are pledged.

Section 3.07 Second Lien Reserve Fund.

(a) Moneys in the Second Lien Reserve Fund shall be used solely for the purpose of paying the principal of and interest on the Bonds to the extent the moneys in the Second Lien Bond Fund are insufficient for such purpose. The Trustee shall transfer moneys from the Second Lien Reserve Fund to the Second Lien Bond Fund to pay the principal of or interest on the Bonds to the extent moneys on deposit in the Second Lien Bond Fund are insufficient therefor on any Interest Payment Date. It is intended that amounts in the Surplus Fund (so long as in existence) are to be transferred to the Second Lien Bond Fund prior to any transfer of moneys from the Second Lien Reserve Fund to the Second Lien Bond Fund.

(b) If a withdrawal from the Second Lien Reserve Fund is made that reduces the balance in such fund below the Reserve Requirement for the Bonds, the District shall include in the computation of the next Required Mill Levy certification the amount necessary to replenish the Second Lien Reserve Fund to the Reserve Requirement as provided in Section 4.02 hereof (subject to the limitations of the Required Mill Levy).

(c) There shall be deposited to the Second Lien Reserve Fund from the proceeds of the Bonds, an amount equal to the Reserve Requirement for the Bonds. The Second Lien Reserve Fund shall be funded and maintained, with cash or Permitted Investments, or any combination of the foregoing.

(d) Moneys credited to the Second Lien Reserve Fund may be invested or deposited by the Trustee at the written direction of the District in Permitted Investments only and in accordance with the laws of the State. The investment of moneys credited to the Second Lien Reserve Fund shall, however, be subject to the covenants and provisions of the Section hereof entitled "Tax Matters." Investments in the Second Lien Reserve Fund shall be valued by the Trustee at market value at least quarterly. Interest income from the investment or reinvestment of moneys credited to the Second Lien Reserve Fund shall remain in and become part of the Second Lien Reserve Fund if the Second Lien Reserve Fund balance is less than the Reserve Requirement for the Bonds. At any time that the

Trustee determines that the Second Lien Reserve Fund balance exceeds the Reserve Requirement for the Bonds, such excess amounts shall be transferred by the Trustee to the Second Lien Bond Fund on or before the next Interest Payment Date.

(e) If at any time the amounts on deposit in the Second Lien Reserve Fund and the Surplus Fund (if any) are sufficient to pay, whether by redemption or at maturity, all principal, premium, if any, and interest on the Bonds that will accrue to the redemption date or final maturity date, all amounts on deposit in the Second Lien Reserve Fund shall be transferred to the Second Lien Bond Fund and used to pay the principal of, premium, if any, and interest on the Bonds at the times and in the amounts required for the payment of the principal of, premium, if any, and interest on the Bonds.

(f) Amounts on deposit in the Second Lien Reserve Fund on the final maturity date of the Bonds shall be applied to the payment of the Bonds on such date. The availability of such amount shall be taken into account in calculating the Required Mill Levy required to be imposed in the levy year prior to the year of the final maturity of the Bonds.

Section 3.08 Trustee's Fees, Charges, and Expenses. The District shall pay the Trustee's fees for services rendered hereunder in accordance with its then-current schedule of fees and reimburse the Trustee for all advances, legal fees, and other expenses reasonably or necessarily made or incurred by, in, or about the execution of the trust created by this Indenture and in or about the exercise and performance of the powers and duties of the Trustee hereunder and for the reasonable and necessary costs and expenses incurred in defending any liability in the premises of any character whatsoever, unless such liabilities resulted from the negligence or willful misconduct of the Trustee.

Section 3.09 Moneys to be Held in Trust. All moneys deposited with or paid to the Trustee under any provision of this Indenture shall be held by the Trustee in trust for the purposes specified in this Indenture, and except for moneys paid to Trustee for its fees and expenses, shall constitute part of the Trust Estate and be subject to the lien hereof. Except to the extent otherwise specifically provided in Article VII, and Section 8.05 hereof, the District shall have no claim to or rights in any moneys deposited with or paid to the Trustee hereunder.

Section 3.10 Pledge of Revenues. The creation, perfection, enforcement, and priority of the pledge of Second Lien Pledged Revenue and funds and accounts held hereunder to secure or pay the Bonds provided herein shall be governed by Section 11-57-208 of the Supplemental Act, this Indenture, and the Bond Resolution. The Second Lien Pledged Revenue pledged to the payment of the Bonds shall immediately be subject to the lien of such pledge without any physical delivery, filing, or further act. The lien of such pledge shall be on parity with the lien thereon of the Parity Bonds (if any), excluding the Second Lien Pledged Revenue described in clause (e) of the definition thereof. The lien of such pledge shall be valid, binding, and enforceable as against

all persons having claims of any kind in tort, contract, or otherwise against the District irrespective of whether such persons have notice of such liens.

ARTICLE IV
COVENANTS OF DISTRICT

Section 4.01 Performance of Covenants, Authority. The District covenants that it will faithfully perform and observe at all times any and all covenants, undertakings, stipulations, and provisions contained in the Bond Resolution, this Indenture, the Bonds, and all its proceedings pertaining hereto. The District covenants that it is duly authorized under the constitution and laws of the State, including, particularly and without limitation, the Act, to issue the Bonds and to execute this Indenture and that all action on its part for the issuance of the Bonds and the execution and delivery of this Indenture has been duly and effectively taken and will be duly taken as provided herein, and that the Bonds are and will be valid and enforceable obligations of the District according to the terms thereof.

Section 4.02 Covenant to Impose Required Mill Levy. For the purpose of paying the principal of, premium if any, and interest on the Bonds and, if necessary, replenishing the Second Lien Reserve Fund to the Reserve Requirement, and, for so long as it is in existence, funding the Surplus Fund to the Maximum Surplus Amount, the Board has covenanted, and hereby covenants, to impose the applicable Required Mill Levy as provided in the Capital Pledge Agreement. When collected, the taxes levied for the foregoing purposes shall be deposited with the Trustee in accordance with Section 3.05 hereof.

Section 4.03 Instruments of Further Assurance. The District covenants that it will do, execute, acknowledge, and deliver or cause to be done, executed, acknowledged, and delivered, such indentures supplemental hereto and such further acts, instruments, and transfers as the Trustee may reasonably require for the better assuring, transferring, and pledging unto the Trustee all and singular the Trust Estate.

Section 4.04 Additional Obligations.

(a) The District shall not incur any additional debt or other financial obligation having a lien upon the Second Lien Pledged Revenue superior to the lien thereof of the Bonds.

(b) Any Additional Obligations secured by a lien on ad valorem property taxes of the District and/or a lien on any Second Lien Pledged Revenues shall be issued as Senior Obligations, Parity Bonds or Subordinate Obligations. The issuance of the 2025A-1 First Lien Bonds in accordance with the 2025A-1 First Lien Indenture, the issuance of the 2025B Subordinate Bonds in accordance with the 2025B Subordinate Indenture and the issuance of the 2020D Junior Bonds in accordance with the 2020 Junior Indenture is permitted. The District shall not issue or incur any other Additional Obligations except as provided in subparagraph (c) of this Section with respect to Parity Bonds and in subparagraph (d) of this Section with respect to Subordinate Obligations, unless such issuance is consented to by the Consent Parties with respect to 100% in aggregate principal amount of the Bonds then Outstanding.

(c) The District may issue Additional Obligations constituting Parity Bonds without the consent of the Consent Parties if each of the following conditions is met as of the date of issuance of such Additional Obligations:

(i) no Event of Default shall have occurred and be continuing and no amounts of principal or interest on the Bonds or any other Parity Bonds are due but unpaid, unless: (A) such Event of Default or failure to pay principal or interest on the Bonds will be cured upon issuance of the Parity Bonds, or (B) the conditions of clause (v)(B) below are satisfied;

(ii) the amount on deposit in the Second Lien Reserve Fund for the Bonds is not less than the Reserve Requirement, and the amount on deposit in any similar fund established in connection with any other outstanding Parity Bonds is not less than the Parity Bonds Reserve Requirement, provided that if such deficiencies will be fully cured upon issuance of the Parity Bonds, this condition will be deemed to have been met;

(iii) the Parity Bonds shall be secured by a reserve fund funded on the date of issuance of the Parity Bonds, which thereafter shall be required to be maintained in the same manner as the Second Lien Reserve Fund with respect to the Bonds, in the amount of (and not greater than) the applicable Parity Bonds Reserve Requirement;

(iv) so long as the Surplus Fund Release Date has not occurred, the Parity Bonds shall be secured by a surplus fund to be funded by revenues pledged to the payment of such Parity Bonds in the manner provided in Section 3.04 hereof, up to the applicable Parity Bonds Maximum Surplus Amount (and not more than such amount), and to be otherwise maintained and subject to release in the same manner as the Surplus Fund;

(v) in the event that the Parity Bonds are secured by a lien on ad valorem property taxes of the District, District No. 1 or District No. 3 then (A) the maximum ad valorem mill levy (if any) pledged to the payment of the Parity Bonds, together with the applicable Required Mill Levy required to be imposed under the Capital Pledge Agreement, shall be not higher than the applicable Maximum Mill Levy (as set forth in the Capital Pledge Agreement), and (B) the resolution, indenture or other document pursuant to which the Parity Bonds are issued shall provide that any ad valorem property taxes imposed for the payment of such Parity Bonds shall be applied in the same manner and priority as provided in Section 3.04 hereof with respect to the Second Lien Pledged Revenue; and

(vi) the proposed Parity Bonds will constitute Refunding Parity Bonds and, upon issuance of such Refunding Parity Bonds, the Debt Service Coverage Ratio will be at least 130%.

(b) The District may issue Additional Obligations constituting Senior Obligations without the consent of the Consent Parties provided that the following conditions are satisfied:

(i) the proposed Senior Obligations will constitute Refunding Senior Obligations and, upon issuance of such Refunding Senior Obligations, the total of the District's scheduled debt service on such Refunding Senior Obligations and any other Senior Obligations (to the extent the same remain outstanding upon the issuance of such Refunding Senior Obligations) will not exceed in any year the total scheduled debt service on the Senior Obligations outstanding immediately prior to the issuance of such Refunding Senior Obligations (excluding from such calculation of debt service any amount on deposit in a reserve fund anticipated to be available for payment of debt service at final maturity, as reasonably determined by the Board in good faith, such determination to be binding and final). For purposes of the foregoing, the issuance of Refunding Senior Obligations that have a scheduled payment date in any year that is after the latest maturity date of the Senior Obligations outstanding immediately prior to the issuance of the Refunding Senior Obligations shall not be deemed to increase the District's Senior Obligations debt service and shall be permitted by this clause (i);

(ii) the reserve fund, if any, securing such Senior Obligations shall not be required or permitted to be funded in excess of an amount equal to 50% of the maximum annual debt service in any calendar year on such Senior Obligations;

(iii) the ad valorem property tax levy pledged to the payment of the Senior Obligations shall be not higher than, and subject to the same adjustments and deductions as, the applicable Maximum Mill Levy in the Capital Pledge Agreement;

(iv) the revenue pledged to the payment of the Senior Obligations shall be applied in substantially the same manner as the revenue pledged to the Senior Obligations being refunded; and

(v) the remedies for defaults under such Senior Obligations are substantially the same as the remedies applicable to the Senior Obligations being refunded.

(d) The District may issue Additional Obligations constituting Subordinate Obligations without the consent of the Consent Parties and the terms of such Subordinate Obligations shall be as provided in the documents pursuant to which they are issued, provided that each of the following conditions is met as of the date of issuance of the Subordinate Obligations:

(i) the aggregate number of mills which any District promises to impose for payment of all Subordinate Obligations (including the Subordinate Obligations proposed to be issued), together with the number of mills imposed for

payment of the Bonds and any Parity Bonds, does not exceed the applicable Maximum Mill Levy set forth in the Capital Pledge Agreement;

(ii) the failure to make a payment when due on the Subordinate Obligations shall not constitute an event of default thereunder; and

(iii) the Subordinate Obligations shall be payable as to both principal and interest only on an annual basis, on or after December 15 of each calendar year.

(e) A written certificate by the President or Treasurer of the District that the conditions set forth herein are met shall conclusively determine the right of the District to authorize, issue, sell, and deliver Additional Obligations in accordance herewith.

(f) Except as provided in Section 4.04(a), nothing herein shall affect or restrict the right of the District to issue or incur additional debt or other financial obligations that are not Additional Obligations hereunder.

(g) Notwithstanding any other provision contained herein, no issuance of Additional Obligations otherwise permitted hereunder shall be deemed to increase the Maximum SURA Financing Obligation or modify in any way the obligations of SURA under the Cost Sharing Agreement.

(h) Notwithstanding any other provision contained herein, under no circumstances shall the District issue Additional Obligations in excess of that authorized by eligible electors of the District, if applicable, and the District's Service Plan, as the same may be amended from time to time. In addition, excluding the 2025A-1 First Lien Bonds, the 2025B Subordinate Bonds and the 2020D Junior Bond, the District shall not issue any Additional Obligations requiring any electoral authorization for indebtedness approved at the Election until such time as the full amount of indebtedness represented by the Bonds has been allocated to such electoral authorization for indebtedness approved at the Election.

Section 4.05 Additional Covenants and Agreements. The District hereby further irrevocably covenants and agrees with each and every Owner that so long as any of the Bonds remain Outstanding:

(a) The District will maintain its existence and shall not merge or otherwise alter its corporate structure in any manner or to any extent as might reduce the security provided for the payment of the Bonds, and will continue to operate and manage the District and its facilities in an efficient and economical manner in accordance with all applicable laws, rules, and regulations.

(b) At least once a year the District will cause an audit to be performed of the records relating to its revenues and expenditures, and the District shall use its best commercially reasonable efforts to have such audit report completed no later than September 30 of each calendar year. The foregoing covenant shall apply notwithstanding any State law audit exemption. In addition, at least once a year in the time and manner provided by law, the District will cause a budget to be prepared and adopted. Copies of

the budget and the audit will be filed and recorded in the places, time, and manner provided by law.

(c) The District will carry general liability, public officials liability, and such other forms of insurance coverage on insurable District property upon the terms and conditions, and in such amount, as in the judgment of the District will protect the District and its operations.

(d) Each District official or other person having custody of any District funds or responsible for the handling of such funds, shall be bonded or insured against theft or defalcation at all times.

(e) In the event any ad valorem taxes are not paid when due, the District shall diligently cooperate with the appropriate county treasurer to enforce the lien of such unpaid taxes against the property for which the taxes are owed.

(f) In the event the Second Lien Pledged Revenue is insufficient or is anticipated to be insufficient to pay the principal of, premium if any, and interest on the Bonds when due, the District shall use its best efforts to refinance, refund, or otherwise restructure the Bonds so as to avoid such payment shortfall.

(g) In the event that any amount of the Second Lien Pledged Revenue is released to the District as provided in FIFTH of Section 3.04 hereof, the District will, in making its determination as to which obligations will be paid with such amounts, take into account that State law places certain restrictions upon the use of any moneys representing ad valorem property tax revenue.

(h) Subject to the Owners of a majority in aggregate principal amount of the Bonds assuming control of the enforcement of remedies upon default, the District will enforce the collection of all amounts payable to it under the Capital Pledge Agreement, the Covenant and Cost Sharing Agreement in such time and manner as the District reasonably determines will be most efficacious in collecting the same and will diligently pursue all reasonable remedies available to the District with regard to such enforcement, whether at law or in equity. The District will not take any of the following actions without the prior written consent of the Consent Parties with respect to not less than a majority in aggregate principal amount of the Bonds then Outstanding: (i) reduce the amounts due to the District (or to the Trustee on behalf of the District) under the Capital Pledge Agreement, the Covenant and the Cost Sharing Agreement, (ii) amend or supplement the Capital Pledge Agreement, the Covenant, and the Cost Sharing Agreement in any way which would materially adversely affect the amount of Second Lien Pledged Revenue to be paid to or on behalf of the District thereunder, provided, however, that the District may amend paragraph (b) of the definition of the Required Mill Levy contained in the Capital Pledge Agreement without consent of the Owners, or (iii) consent to the issuance of bonds, notes, or other obligations by District No. 1 or District No. 3 (in the event such consent is required under the Capital Pledge Agreement).

(i) The District will not amend or supplement any of the documents pertaining to the Senior Obligations in any way which (i) alters the amortization of the principal of such Senior Obligations, (ii) increases the rate or rates of interest borne by the Senior Obligations, or (iii) alters the flow of funds (other than the order of priority within the existing flow of funds) set forth in a resolution or the indenture pursuant to which such Senior Obligations are issued, except in each case upon the prior written consent of the Consent Parties with respect to 100% in aggregate principal amount of the Bonds.

(j) Unless in response to a specific covenant violation, nuisance, or similar condition, the District shall not impose any rates, tolls, fees or other charges on vacant lots or other undeveloped property within its boundaries in excess of the rates, tolls, fees or other charges applicable to developed residential lots (if any), as applicable, nor shall the District engage in any other act or omission that is anticipated to impair future development in a manner that could adversely affect the amount of the District's Second Lien Pledged Revenue or delay the timing of the District's receipt of Second Lien Pledged Revenue or remittance thereof to the Trustee in accordance with the provisions hereof.

ARTICLE V
PRIOR REDEMPTION

Section 5.01 Prior Redemption.

(a) ***Optional Redemption***. The Bonds are subject to redemption prior to maturity, at the option of the District, as a whole or in integral multiples of $1,000, in any order of maturity, and in whole or partial maturities (and if in part in such order of maturities as the District shall determine and by lot within maturities), on _____ 1, 20__, and on any date thereafter, upon payment of par, accrued interest, and a redemption premium equal to a percentage of the principal amount so redeemed, as follows:

Date of Redemption	**Redemption Premium**
	3.00%
	2.00
	1.00
	0.00

(b) ***Mandatory Sinking Fund Redemption***. The Bonds maturing on December 1, 202__ also are subject to mandatory sinking fund redemption, in part, by lot, on December 1, 202__, and on each December 1 thereafter prior to the maturity date of such Bonds, upon payment of par and accrued interest, without redemption premium, in the annual amounts set forth below:

Year of Redemption (December 1)	Redemption Amount

* final maturity, not a sinking fund redemption

The Bonds maturing on December 1, 202__ also are subject to mandatory sinking fund redemption, in part, by lot, on December 1, 202__, and on each December 1 thereafter prior to the maturity date of such Bonds, upon payment of par and accrued interest, without redemption premium, in the annual amounts set forth below:

Year of Redemption (December 1)	Redemption Amount

* final maturity, not a sinking fund redemption

The Bonds maturing on December 1, 20__ also are subject to mandatory sinking fund redemption, in part, by lot, on December 1, 20__, and on each December 1 thereafter prior to the maturity date of such Bonds, upon payment of par and accrued interest, without redemption premium, in the annual amounts set forth below:

Year of Redemption (December 1)	Redemption Amount

* final maturity, not a sinking fund redemption

On or before 45 days prior to each sinking fund installment date as set forth above, the Trustee shall select for redemption, by lot in such manner as the Trustee may determine, from the Outstanding Bonds, a principal amount of such Bonds equal to the applicable sinking fund installment. The amount of the applicable sinking fund installment for any particular date shall be reduced by the principal amount of any Bonds which prior to said

date have been redeemed (otherwise than through the operation of the sinking fund) and cancelled and not theretofore applied as a credit against a sinking fund installment. Such reductions shall be applied in such year or years as may be determined by the District. In the event that there are not sufficient moneys in the Second Lien Bond Fund to pay the full amount due in accordance with the foregoing on any sinking fund installment date, the Trustee shall redeem as many Bonds as possible on such date in integral multiples of $1,000, and any redemption amount for which funds are not available to redeem Bonds shall be added to the redemption amount for the immediately succeeding sinking fund installment date.

Section 5.02 Redemption Procedure and Notice.

(a) If less than all of the Bonds within a maturity are to be redeemed on any prior redemption date, the Bonds to be redeemed shall be selected by lot prior to the date fixed for redemption, in such manner as the Trustee shall determine. The Bonds shall be redeemed only in integral multiples of $1,000. In the event a Bond is of a denomination larger than $1,000, a portion of such Bond may be redeemed, but only in the principal amount of $1,000 or any integral multiple thereof. Such Bond shall be treated for the purpose of redemption as that number of Bonds which results from dividing the principal amount of such Bond by $1,000. In the event a portion of any Bond is redeemed, the Trustee shall, without charge to the Owner of such Bond, authenticate and deliver a replacement Bond or Bonds for the unredeemed portion thereof.

(b) In the event any of the Bonds or portions thereof are called for redemption as aforesaid, notice thereof identifying the Bonds or portions thereof to be redeemed will be given by the Trustee by mailing a copy of the redemption notice by first-class mail (postage prepaid) or by electronic means to DTC or its successors, not less than twenty (20) days prior to the redemption date to the Owner of each Bond to be redeemed in whole or in part at the address shown on the registration books maintained by or on behalf of the District by the Trustee. Failure to give such notice by mailing to any Owner or by electronic means to DTC or its successors, or any defect therein, shall not affect the validity of any proceeding for the redemption of other Bonds as to which no such failure or defect exists. The redemption of the Bonds may be contingent or subject to such conditions as may be specified in the notice, and if funds for the redemption are not irrevocably deposited with the Trustee or otherwise placed in escrow and in trust prior to the giving of notice of redemption, the notice shall be specifically subject to the deposit of funds by the District. All Bonds so called for redemption will cease to bear interest after the specified redemption date, provided funds for their redemption are on deposit at the place of payment at that time.

ARTICLE VI
INVESTMENTS

Section 6.01 Investments.

(a) All moneys held by the Trustee in any of the funds or accounts created hereby shall be promptly invested or reinvested by the Trustee, upon receipt by the Trustee

of written direction of the District Representative, in Permitted Investments only. The Trustee may conclusively rely upon the District Representative's written instruction as to both the suitability and legality of the directed investments. If the District fails to provide written directions concerning investment of moneys held by the Trustee, the Trustee shall, in accordance with this subsection, invest and reinvest the moneys in a money market fund which is a Permitted Investment, subject to any other requirements of this Section 6.01. Any such investments shall mature, be redeemable at the option of the owner thereof, pay interest or, in the case of money market funds, shall be available for withdrawal, no later than the respective dates when moneys held for the credit of such fund or account will be required for the purposes intended. The interest income derived from the investment and reinvestment of any moneys in any fund or account held by the Trustee under the Indenture shall be credited to the fund or account from which the moneys invested were derived.

(b) The Trustee may make any and all such investments through its own investment department or that of its affiliates or subsidiaries, and may charge its ordinary and customary fees for such trades, including cash sweep account fees. The Trustee is not required to issue confirmations of Permitted Investments for any month in which a monthly statement is rendered by the Trustee. The Trustee will not issue a monthly statement for any fund or account if no activity occurred in such fund or account during such month. Unless otherwise confirmed or directed in writing, an account statement delivered periodically by the Trustee to the District Representative shall confirm that the investment transactions identified therein accurately reflect the investment directions of the District Representative, unless the District Representative notified the Trustee in writing to the contrary within 30 days of the date of such statement. The Trustee is specifically authorized to purchase or invest in shares of any investment company that (i) is registered under the Investment Company Act of 1940, as amended (including both corporations and Massachusetts business trusts, and including companies for which the Trustee may provide advisory, administrative, custodial, or other services for compensation); (ii) invests substantially all of its assets in short-term high-quality money-market instruments, limited to obligations issued or guaranteed by the United States; and (iii) maintains a constant asset value per share. The Trustee is specifically authorized to implement its automated cash investments system to assure that cash on hand is invested and to charge reasonable cash management fees, which may be deducted from income earned on investments.

(c) Any and all such investments shall be subject to full and complete compliance at all times with the covenants and provisions of Section 6.02 hereof.

Section 6.02 Tax Matters.

(a) The District shall at all times do and perform all acts and things necessary or desirable in order to assure that interest paid on the Bonds shall, for the purposes of federal income taxation, be excludable from the gross income of the recipients thereof and exempt from such taxation.

(b) The District shall not use or permit the use of any proceeds of Bonds or any funds of the District, directly or indirectly, to acquire any securities or obligations, and shall not take or permit to be taken any other action or actions, which would cause any

Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code or "federally guaranteed" within the meaning of Section 149(b) of the Code and any such applicable requirements promulgated from time to time thereunder and under Section 103(b) of the Code, and the District shall observe and not violate the requirements of Section 148 of the Code and any such applicable regulations. The District shall comply with all requirements of Sections 148 and 149(d) of the Code to the extent applicable to the Bonds. In the event that at any time the District is of the opinion that for purposes of this paragraph it is necessary to restrict or to limit the yield on the investment of any moneys held by the Trustee or held by the District under this Indenture, the District shall so restrict or limit the yield on such investment or shall so instruct the Trustee in a detailed certificate, and the Trustee shall take such action as may be necessary in accordance with such instructions.

(c) The District specifically covenants to comply with the provisions and procedures of the Tax Certificate.

(d) The covenants contained in this Section shall continue in effect until all Bonds are fully paid, satisfied, and discharged.

ARTICLE VII
DISCHARGE OF LIEN

Section 7.01 Discharge of the Lien of the Indenture.

(a) If the District shall pay or cause to be paid to the Trustee, for the Owners of the Bonds, the principal of and interest to become due thereon at the times and in the manner stipulated herein, and if the District shall keep, perform, and observe all and singular the covenants and promises in the Bonds and in this Indenture expressed to be kept, performed, and observed by it or on its part, and if all fees and expenses of the Trustee required by this Indenture to be paid shall have been paid, then these presents and the estate and rights hereby granted shall cease, terminate, and be void, and thereupon the Trustee shall cancel and discharge the lien of this Indenture, and execute and deliver to the District such instruments in writing as shall be required to satisfy the lien hereof, and assign and deliver to the District any property at the time subject to the lien of this Indenture which may then be in its possession, and deliver any amounts required to be paid to the District under Section 8.05 hereof, except for moneys and Federal Securities held by the Trustee for the payment of the principal of, premium if any, and interest on the Bonds.

(b) Any Bond shall, prior to the maturity or prior redemption thereof, be deemed to have been paid within the meaning and with the effect expressed in this Section 7.01 if, for the purpose of paying such Bond (i) there shall have been deposited with the Trustee an amount sufficient, without investment, to pay the principal of, premium if any, and interest on such Bond as the same becomes due at maturity or upon one or more designated prior redemption dates, or (ii) there shall have been placed in escrow and in trust with a commercial bank exercising trust powers, an amount sufficient (including the known minimum yield from Federal Securities in which such amount may be invested) to pay the principal of, premium if any, and interest on such Bond, as the same becomes due at maturity or upon one or more designated prior redemption dates. The Federal Securities

in any such escrow shall not be subject to redemption or prepayment at the option of the issuer, and shall become due at or prior to the respective times on which the proceeds thereof shall be needed, in accordance with a schedule established and agreed upon between the District and such bank at the time of the creation of the escrow, or the Federal Securities shall be subject to redemption at the option of the holders thereof to assure such availability as so needed to meet such schedule. The sufficiency of any such escrow funded with Federal Securities shall be determined by a Certified Public Accountant.

(c) Neither the Federal Securities, nor moneys deposited with the Trustee or placed in escrow and in trust pursuant to this Section 7.01, nor principal or interest payments on any such Federal Securities shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal of and interest on the Bonds; provided however, that any cash received from such principal or interest payments on such Federal Securities, if not then needed for such purpose, shall, to the extent practicable, be reinvested subject to the provisions of Article VI hereof in Federal Securities maturing at the times and in amounts sufficient to pay, when due, the principal of and interest on the Bonds.

(d) Prior to the investment or reinvestment of such moneys or such Federal Securities as herein provided, the Trustee shall receive and may rely upon: (i) an opinion of Bond Counsel experienced in matters arising under Section 103 of the Code and acceptable to the Trustee, that the investment or reinvestment of such moneys or such Federal Securities complies with Section 6.02 hereof; and (ii) a report of a Certified Public Accountant that the moneys or Federal Securities will be sufficient to provide for the payment of the principal of and interest on the Bonds when due.

(e) The release of the obligations of the District under this Section shall be without prejudice to the rights of the Trustee to be paid reasonable compensation by the District for all services rendered by it hereunder and all its reasonable expenses, charges, and other disbursements incurred in the administration of the trust hereby created, the exercise of its powers, and the performance of its duties hereunder.

Section 7.02 Continuing Role as Bond Registrar and Paying Agent. Notwithstanding the defeasance of the Bonds prior to maturity and the discharge of this Indenture as provided in Section 7.01 hereof, the Trustee shall continue to fulfill its obligations under Section 2.03 hereof until the Bonds are fully paid, satisfied, and discharged.

ARTICLE VIII
DEFAULT AND REMEDIES

Section 8.01 Events of Default. The occurrence of any one or more of the following events or the existence of any one or more of the following conditions shall constitute an Event of Default under this Indenture (whatever the reason for such event or condition and whether it shall be voluntary or involuntary or be effected by operation of law or pursuant to any judgment, decree,

rule, regulation, or order of any court or any administrative or governmental body), and there shall be no default or Event of Default hereunder except as provided in this Section:

(a) The District fails or refuses to impose the Required Mill Levy or to apply the Second Lien Pledged Revenue as required by this Indenture or the Capital Pledge Agreement, or District No. 1 or District No. 3 fails or refuses to impose the applicable Required Mill Levy or to apply the revenues resulting therefrom as required by the Capital Pledge Agreement;

(b) The District defaults in the performance or observance of any other of the covenants, agreements, or conditions on the part of the District in this Indenture or the Bond Resolution, and fails to remedy the same after notice thereof pursuant to Section 8.12 hereof, or District No. 1 or District No. 3 defaults in the performance or observance of any other of the covenants, agreements, or conditions on the part of such District in the Capital Pledge Agreement and fails to remedy the same after notice thereof pursuant to Section 8.12 hereof;

(c) SURA defaults in the performance or observance of any of its covenants, agreements, or conditions on its part pertaining to the Pledged Revenue (as defined in the Cost Sharing Agreement) and fails to correct said default for 30 days after receipt of the notice thereof from the District requesting to cure the same; or

(d) The District files a petition under the federal bankruptcy laws or other applicable bankruptcy laws seeking to adjust the obligation represented by the Bonds.

WITHOUT LIMITING THE FOREGOING, AND NOTWITHSTANDING ANY OTHER PROVISION CONTAINED HEREIN, THE DISTRICT ACKNOWLEDGES AND AGREES THAT THE APPLICATION OF ANY PORTION OF THE SECOND LIEN PLEDGED REVENUE TO ANY PURPOSE OTHER THAN DEPOSIT WITH THE TRUSTEE IN ACCORDANCE WITH THE PROVISIONS HEREOF CONSTITUTES A VIOLATION OF THE TERMS OF THIS INDENTURE AND A BREACH OF THE COVENANTS MADE HEREUNDER FOR THE BENEFIT OF THE OWNERS OF THE BONDS, WHICH SHALL ENTITLE THE TRUSTEE TO PURSUE, ON BEHALF OF THE OWNERS OF THE BONDS, ALL AVAILABLE ACTIONS AGAINST THE DISTRICT IN LAW OR IN EQUITY, AS MORE PARTICULARLY PROVIDED IN THIS ARTICLE VIII. THE DISTRICT FURTHER ACKNOWLEDGES AND AGREES THAT THE APPLICATION OF SECOND LIEN PLEDGED REVENUE IN VIOLATION OF THE COVENANTS HEREOF WILL RESULT IN IRREPARABLE HARM TO THE OWNERS OF THE BONDS. IN NO EVENT SHALL ANY PROVISION HEREOF BE INTERPRETED TO PERMIT THE DISTRICT TO RETAIN ANY PORTION OF THE SECOND LIEN PLEDGED REVENUE.

It is acknowledged that due to the limited nature of the Second Lien Pledged Revenue, the failure to pay the principal of or interest on the Bonds when due shall not, of itself, constitute an Event of Default hereunder.

Section 8.02 Remedies on Occurrence of Event of Default.

(a) Upon the occurrence and continuance of an Event of Default, the Trustee shall have the following rights and remedies which may be pursued:

(i) *Receivership*. Upon the filing of a bill in equity or other commencement of judicial proceedings to enforce the rights of the Trustee and of the Owners, the Trustee shall be entitled as a matter of right to the appointment of a receiver or receivers of the Trust Estate, and of the revenues, income, product, and profits thereof pending such proceedings, subject however, to constitutional limitations inherent in the sovereignty of the District; but notwithstanding the appointment of any receiver or other custodian, the Trustee shall be entitled to the possession and control of any cash, securities, or other instruments at the time held by, or payable or deliverable under the provisions of this Indenture to, the Trustee.

(ii) *Suit for Judgment*. The Trustee may proceed to protect and enforce its rights and the rights of the Owners under the Act, the Bonds, the Bond Resolution, this Indenture, and any provision of law by such suit, action, or special proceedings as the Trustee, being advised by Counsel, shall deem appropriate.

(iii) *Mandamus or Other Suit*. The Trustee may proceed by mandamus or any other suit, action, or proceeding at law or in equity, to enforce all rights of the Owners.

(b) No recovery of any judgment by the Trustee shall in any manner or to any extent affect the lien of this Indenture or any rights, powers, or remedies of the Trustee hereunder, or any lien, rights, powers, and remedies of the Owners of the Bonds, but such lien, rights, powers, and remedies of the Trustee and of the Owners shall continue unimpaired as before.

(c) If any Event of Default under Section 8.01(a) shall have occurred and if requested by the Owners of 25% in aggregate principal amount of the Bonds then Outstanding, the Trustee shall be obligated to exercise one or more of the rights and powers conferred by this Section 8.02 as the Trustee, being advised by Counsel, shall deem most expedient in the interests of the Owners, subject to Section 8.03 hereof; provided that the Trustee at its option shall be indemnified as provided in Section 9.01(m) hereof.

(d) Notwithstanding anything herein to the contrary, acceleration of the Bonds shall not be an available remedy for an Event of Default and the District shall not be liable for punitive or consequential damages.

Section 8.03 Majority of Consent Parties May Control Proceedings. The Consent Parties of a majority in aggregate principal amount of the Bonds then Outstanding shall have the right, at any time, to the extent permitted by law, by an instrument or instruments in writing executed and delivered to the Trustee, to direct the time, method, and place of conducting all proceedings to be taken in connection with the enforcement of the terms and conditions of this Indenture, or for the appointment of a receiver, and any other proceedings hereunder; provided that such direction shall not be otherwise than in accordance with the provisions hereof; and

provided further that at its option the Trustee shall be indemnified as provided in Section 9.01(m) hereof.

Section 8.04 Rights and Remedies of Owners. No Owner of any Bond shall have any right to institute any suit, action, or proceeding in equity or at law for the enforcement of this Indenture or for the execution of any trust hereof or for the appointment of a receiver or any other remedy hereunder, unless (a) a default has occurred of which the Trustee has been notified as provided in Section 9.01(h) hereof, or of which under that Section it is deemed to have notice; (b) such default shall have become an Event of Default; (c) the Owners of not less than 25% in aggregate principal amount of Bonds then Outstanding shall have made written request to the Trustee and shall have offered reasonable opportunity either to proceed to exercise the powers hereinabove granted or to institute such action, suit, or proceedings in their own name, and shall have also offered to the Trustee indemnity as provided in Section 9.01(m) hereof; and (d) the Trustee shall thereafter fail or refuse to exercise the powers hereinbefore granted, or to institute such action, suit, or proceeding in its own name; such notification, request, and offer of indemnity are declared in every case at the option of the Trustee to be conditions precedent to any action or cause of action for the enforcement of this Indenture, or for the appointment of a receiver or for any other remedy hereunder; it being understood and intended that no one or more Owners of Bonds shall have any right in any manner whatsoever to affect, disturb, or prejudice the lien of this Indenture by his, her, its, or their action, or to enforce any right hereunder except in the manner herein provided and that all proceedings at law or in equity shall be instituted, had, and maintained in the manner herein provided and for the equal benefit of the Owners of all Bonds then Outstanding.

Section 8.05 Application of Moneys. All moneys received by the Trustee pursuant to any right given or action taken under the provisions of this Article and any other moneys held as part of the Trust Estate, after payment of the costs and expenses of the proceedings resulting in the collection of such moneys and the fees (including attorneys' fees and costs of any other professionals hired by the Trustee hereunder), expenses, liabilities, and advances incurred or made by the Trustee, shall be deposited in the appropriate accounts or accounts created hereunder in the same manner as is provided for deposits of other revenue and used for the purposes thereof, until the principal of, premium if any, and interest on all of the Bonds has been paid in full. Whenever all of the Bonds and interest thereon have been paid under the provisions of this Section 8.05 and all expenses and fees of the Trustee have been paid, any balance remaining in any of the funds held hereunder shall be paid to the District.

Section 8.06 Trustee May Enforce Rights Without Bonds. All rights of action and claims under this Indenture or any of the Bonds Outstanding hereunder may be enforced by the Trustee without the possession of any of the Bonds or the production thereof in any trial or proceedings relative thereto. Any suit or proceeding instituted by the Trustee shall be brought in its name as the Trustee, without the necessity of joining as plaintiffs or defendants any Owners of the Bonds, and any recovery of judgment shall be for the ratable benefit of the Owners of the Bonds, subject to the provisions of this Indenture.

Section 8.07 Trustee to File Proofs of Claim in Receivership, Etc. In the case of any receivership, insolvency, bankruptcy, reorganization, arrangement, adjustment, composition, or other judicial proceedings affecting the District, the Trustee shall, to the extent permitted by law,

file such proofs of claims and other documents as may be necessary or advisable in order to have claims of the Trustee and of the Owners allowed in such proceedings, without prejudice, however, to the right of any Owner to file a claim in his own behalf.

Section 8.08 Delay or Omission No Waiver. No delay or omission of the Trustee or of any Owner to exercise any right or power accruing upon any default shall exhaust or impair any such right or power or shall be construed to be a waiver of any such default, or acquiescence therein; and every power and remedy given by this Indenture may be exercised from time to time and as often as may be deemed expedient.

Section 8.09 No Waiver of One Default to Affect Another; All Remedies Cumulative. No waiver of any default hereunder, whether by the Trustee or the Owners, shall extend to or affect any subsequent or any other then existing default or shall impair any rights or remedies consequent thereon. All rights and remedies of the Trustee and the Owners provided herein shall be cumulative and the exercise of any such right or remedy shall not affect or impair the exercise of any other right or remedy.

Section 8.10 Discontinuance of Proceedings on Default; Position of Parties Restored. In case the Trustee shall have proceeded to enforce any right under this Indenture and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely to the Trustee, then and in every such case the District and the Trustee shall be restored to their former positions and rights hereunder with respect to the Trust Estate, and all rights, remedies, and powers of the Trustee shall continue as if no such proceedings had been taken.

Section 8.11 Waivers of Events of Default. The Trustee may in its discretion waive any Event of Default hereunder and its consequences, and shall do so upon the written request of the Consent Parties with respect to a majority in aggregate principal amount of all the Bonds then Outstanding; provided however, that there shall not be waived without the consent of the Consent Parties with respect to 100% of the Bonds then Outstanding as to which the Event of Default exists any Event of Default under Section 8.01(a) hereof. In case of any such waiver, or in case any proceedings taken by the Trustee on account of any such default shall have been discontinued or abandoned or determined adversely to the Trustee, then in every such case the District, the Trustee, and the Owners shall be restored to their former positions and rights hereunder respectively, but no such waiver or rescission shall extend to any subsequent or other default, or impair any right consequent thereon.

Section 8.12 Notice of Default; Opportunity to Cure Defaults.

(a) The Trustee shall give to the Owners of all Bonds notice by mailing to the address shown on the registration books maintained by the Trustee or by electronic means to DTC or its successors, of all Events of Default of which the Trustee is by Section 9.01(h) required to take notice, or if notice of an Event of Default is given as provided in said section, within 90 days after the Trustee has knowledge of the occurrence of such default or Event of Default unless such default or Event of Default shall have been cured before the giving of such notice; provided that, the Trustee shall be protected in withholding such notice if and so long as a committee of its corporate trust department in good faith

determines that the withholding of such notice is not detrimental to the interests of the Owners.

(b) No default under subsection 8.01(b) hereof shall constitute an Event of Default until actual notice of such default by registered or certified mail shall be given by the Trustee, by the Owners of not less than 25% in aggregate principal amount of all Bonds Outstanding to the District or District No. 1 or District No. 3, as applicable, and the District or District No. 1 or District No. 3, as applicable shall have had 30 days after receipt of such notice to correct said default or cause said default to be corrected, and shall not have corrected said default or caused said default to be corrected within the applicable period; provided however, if said default be such that it cannot be corrected within the applicable period, it shall not constitute an Event of Default if corrective action is instituted within the applicable period and diligently pursued thereafter until the default is corrected.

ARTICLE IX
CONCERNING TRUSTEE

Section 9.01 Acceptance of Trusts and Duties of Trustee. The Trustee hereby accepts the trusts imposed upon it by this Indenture and agrees to perform said trusts, but only upon and subject to the following express terms and conditions, and no implied covenants or obligations shall be read into this Indenture against the Trustee.

(a) The Trustee, prior to the occurrence of an Event of Default and after the curing or waiver of any Event of Default which may have occurred, shall undertake to perform such duties and only such duties as are specifically set forth in this Indenture. In case an Event of Default has occurred (which has not been cured or waived) the Trustee shall exercise such of the rights and powers vested in it by this Indenture and use the same degree of care and skill in their exercise as a prudent person would exercise or use under the circumstances in the conduct of such person's own affairs in exercising the rights or remedies or performing any of its duties hereunder.

(b) The Trustee may execute any of the trusts or powers hereof and perform any of its duties by or through attorneys, agents, receivers, or employees, but shall be answerable for the conduct of the same in accordance with the standard specified in Section 9.01(g) hereof, and shall be entitled to act upon the advice or an opinion of Counsel concerning all matters of trust hereof and the duties hereunder, and may in all cases pay (and be reimbursed as provided in Section 9.02 hereof) such compensation to all such attorneys, agents, receivers, and employees as may reasonably be employed in connection with the trusts hereof. The Trustee may act upon the advice or an opinion of counsel, but the Trustee shall not be responsible for any loss or damage resulting from any action taken or omitted to be taken in good faith in reliance upon the advice or an opinion of Counsel chosen with due care.

(c) The Trustee shall not be responsible for any recital herein or in the Bonds, or for the validity of the execution by the District of this Indenture or of any supplements hereto or instruments of further assurance, or for the sufficiency of the security for the Bonds, or for the recording or rerecording, filing or refiling of this Indenture or any security

agreement in connection therewith (excluding the continuation of originally filed Uniform Commercial Code financing statements) and the Trustee shall not be bound to ascertain or inquire as to the performance or observance of any covenants, conditions, or agreements on the part of the District, except as herein set forth; but the Trustee may require of the District full information and advice as to the performance of the covenants, conditions, and agreements aforesaid. The Trustee shall not be responsible or liable for any loss suffered in connection with any investment of funds made by it in accordance with Article VI hereof.

(d) The Trustee makes no representations as to the value or condition of the Trust Estate or any part thereof (except for funds or investments held by the Trustee) or as to the validity or sufficiency of this Indenture or the Bonds. The Trustee shall not be accountable for the use of any Bonds authenticated or delivered hereunder. The Trustee, in its individual capacity or any other capacity, may become the Owner of the Bonds with the same rights which it would have if not the Trustee. The Trustee shall not be accountable for the use or application by the District of the proceeds of any of the Bonds or of any money paid to or upon the order of the District under any provision of this Indenture.

(e) The Trustee may conclusively rely and shall be protected in acting or refraining from acting upon any notice, request, consent, certificate, order, affidavit, letter, telegram, or other paper or document believed to be genuine and correct and to have been signed or sent by the proper person or persons. The Trustee may rely conclusively on any such certificate or other paper or document and shall not be required to make any independent investigation in connection therewith. Any action taken by the Trustee pursuant to this Indenture upon the request or authority or consent of any person who at the time of making such request or giving such authority or consent is the Owner of any Bonds shall be conclusive and binding upon all future owners of the same Bond and upon Bonds issued in place thereof.

(f) As to the existence or nonexistence of any fact or as to the sufficiency or validity of any instrument, paper, or proceedings, or whenever in the administration of this Indenture the Trustee shall deem it desirable that a matter be proved or established prior to taking, suffering, or omitting any action hereunder, the Trustee shall be entitled to conclusively rely upon a certificate signed on behalf of the District by the District Representative or the District's President or such other person as may be designated for such purpose as provided hereunder or by a certified resolution of the District as sufficient evidence of the facts therein contained, and, prior to the occurrence of a default of which the Trustee has been notified as provided in Section 9.01(h) hereof or of which by said Section it is deemed to have notice, shall also be at liberty to accept a similar certificate to the effect that any particular dealing, transaction, or action is necessary or expedient, but may at its discretion secure such further evidence deemed necessary or advisable, but shall in no case be bound to secure the same.

(g) The permissive right of the Trustee to do things enumerated in this Indenture shall not be construed as a duty and the Trustee shall not be answerable for other than its negligence or willful misconduct and shall not be answerable for any negligent act of its attorneys, agents or receivers which have been selected by the Trustee with due care.

(h) The Trustee shall not be required to take notice or be deemed to have notice of any default hereunder except failure to be made of any of the payments to the Trustee required to be made hereby, unless the Trustee shall be specifically notified in writing of such default by the District or by the Owners of at least 25% in aggregate principal amount of Bonds then Outstanding. All notices or other instruments required by this Indenture to be delivered to the Trustee must, in order to be effective, be delivered at the principal corporate trust office of the Trustee, and in the absence of such notice so delivered, the Trustee may conclusively assume there is no default except as aforesaid.

(i) All moneys received by the Trustee shall, until used or applied or invested as herein provided, be held in trust in the manner and for the purposes for which they were received but need not be segregated from other funds except to the extent required by this Indenture or by law. The Trustee shall not be under any liability to invest any moneys received hereunder except as provided in Article VI hereof.

(j) At any and all reasonable times the Trustee or its duly authorized agents, attorneys, experts, engineers, accountants, and representatives shall have the right, but shall not be required, to inspect any and all books, papers, and records of the District pertaining to the Bonds and the Second Lien Pledged Revenue, and to take such memoranda from and in regard thereto as may be desired.

(k) Notwithstanding anything in this Indenture to the contrary, the Trustee shall have the right, but shall not be required, to demand, in respect of the authentication of any Bonds, or any action whatsoever within the purview of this Indenture, any showings, certificates, opinions, appraisals, or other information or corporate action or evidence thereof, in addition to that by the terms hereof required, as a condition of such action by the Trustee, as may be deemed desirable for the purpose of establishing the right of the District to the authentication of any Bonds, or the taking of any other action by the Trustee.

(l) All records of the Trustee pertaining to the Bonds shall be open during reasonable times for inspection by the District.

(m) The Trustee shall not be required to advance its own funds, and before taking any action under this Indenture, other than the payment of monies on deposit in any of the funds as provided for herein, the Trustee may require that indemnity satisfactory to it be furnished to it for the reimbursement of all costs and expenses which it may incur, including attorneys' fees, and to protect it against all liability, except liability which has been adjudicated to have resulted from its gross negligence or willful misconduct, by reason of any action so taken.

(n) The Trustee shall not be required to give any bond or surety in respect of the execution of the said trusts and powers or otherwise in respect of the premises.

(o) The Trustee shall have no responsibility with respect to any information, statement or recital in any offering memorandum, remarketing circular or other disclosure material prepared or distributed with respect to the Bonds and shall have no responsibility for compliance with any state or federal securities laws in connection with the Bonds.

(p) The Trustee makes no representations as to the validity or sufficiency of this Indenture, the Capital Pledge Agreement, or the Bonds, assumes no responsibility for the correctness of the same, and shall incur no responsibility in respect to such validity or sufficiency.

(q) None of the provisions of this Indenture shall require the Trustee to expend or risk its own funds or otherwise to incur any liability, financial or otherwise, in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers if it shall have reasonable grounds for believing that repayment of such funds or indemnity satisfactory to it against such risk or liability is not assured to it.

(r) In no event shall the Trustee be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services.

Section 9.02 Fees and Expenses of the Trustee.

(a) The Trustee shall be entitled to payment and reimbursement of its reasonable fees and expenses for ordinary services rendered hereunder as and when the same become due (which compensation shall not be limited by any provision of law in regard to the compensation of a trustee of an express trust) and all advances and expenses reasonably and necessarily made or incurred by the Trustee in connection with such ordinary services, including legal fees and expenses. The Trustee reserves the right to renegotiate its current fees for ordinary services to correspond with changing economic conditions, inflation, and changing requirements relating to the Trustee's ordinary services. In no event shall the Trustee be obligated to advance its own funds in order to take any action hereunder.

(b) In the event that it should become necessary for the Trustee to perform extraordinary services, the Trustee shall be entitled to reasonable additional compensation therefor and to reimbursement for reasonable extraordinary expenses in connection therewith; provided that if such extraordinary services or extraordinary expenses are occasioned by the negligence or willful misconduct of the Trustee it shall not be entitled to compensation or reimbursement therefor.

(c) The Trustee shall have a first lien upon all moneys in its possession under any provisions hereof for the foregoing advances, fees, costs and expenses incurred and unpaid, but subject to the right of prior payment of the principal and interest on the Bonds when due; provided, however, that the payment of principal and interest on the Bonds shall not have priority over the Trustee Fees payable in accordance with clause FIRST of Section 3.04 hereof. The Trustee's right to compensation and indemnification shall survive the satisfaction and discharge of this Indenture or the Trustee's resignation or removal hereunder and payment in full of the Bonds.

Section 9.03 Resignation or Replacement of Trustee.

(a) The Trustee may resign, subject to the appointment of a successor, by giving 30 days' notice of such resignation to the District and to all Owners of Bonds specifying the date when such resignation shall take effect. Such resignation shall take effect on the date specified in such notice unless a successor shall have been previously appointed as hereinafter provided, in which event such resignation shall take effect immediately on the appointment of such successor. The Trustee may petition the courts to appoint a successor in the event no such successor shall have been previously appointed. The Trustee may be removed at any time by an instrument in writing, executed by a majority of the Owners in aggregate principal amount of the Bonds then Outstanding. Any removal or resignation of the Trustee and appointment of a successor Trustee shall become effective only upon acceptance of appointment by the successor Trustee.

(b) In case the Trustee shall at any time resign or be removed or otherwise become incapable of acting, a successor may be appointed by the District so long as it is not in default hereunder; otherwise by the Owners of a majority in aggregate principal amount of the Bonds then Outstanding by an instrument or concurrent instruments signed by such Owners, or their attorneys-in-fact appointed; provided however, that even if the District is in default hereunder it may appoint a successor until a new successor shall be appointed by the District or the Owners as herein authorized. The District, upon making such appointment, shall forthwith give notice thereof to the Owners by mailing to the address shown on the registration books maintained by the Trustee, which notice may be given concurrently with the notice of resignation given by any resigning Trustee. Any successor so appointed by the District shall immediately and without further act be superseded by a successor appointed in the manner above provided by the District or the Owners of a majority in aggregate principal amount of the Bonds then Outstanding, as applicable.

(c) Every successor Trustee shall always be a commercial bank or trust company in good standing, qualified to act hereunder, and having a capital surplus of not less than $50,000,000, if there be such an institution willing, qualified, and able to accept the trust upon reasonable or customary terms. Any successor appointed hereunder shall execute, acknowledge, and deliver to the District an instrument accepting such appointment hereunder, and thereupon such successor shall, without any further act, deed, or conveyance, become vested with all estates, properties, rights, powers, and trusts of its predecessor in the trust hereunder with like effect as if originally named as the Trustee hereunder and thereupon the duties and obligations of the predecessor shall cease and terminate; but the Trustee retiring shall, nevertheless, on the written demand of its successor and upon payment of the fees and expenses owed to the predecessor, execute and deliver an instrument conveying and transferring to such successor, upon the trusts herein expressed, all the estates, properties, rights, powers, and trusts of the predecessor, who shall duly assign, transfer, and deliver to the successor all properties and moneys held by it under this Indenture. If any instrument from the District is required by any successor for more fully and certainly vesting in and confirming to it the estates, properties, rights, powers, and trusts of the predecessor, those instruments shall be made, executed, acknowledged, and delivered by the District on request of such successor.

(d) The instruments evidencing the resignation or removal of the Trustee and the appointment of a successor hereunder, together with all other instruments provided for in this Section, shall be filed or recorded by the successor Trustee in each recording office, if any, where this Indenture shall have been filed or recorded.

Section 9.04 Conversion, Consolidation, or Merger of Trustee. Anything herein to the contrary notwithstanding, any bank or trust company or other person into which the Trustee or its successor may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer its corporate trust business as a whole, shall be the successor of the Trustee under this Indenture with the same rights, powers, duties, and obligations, and subject to the same restrictions, limitations, and liabilities as its predecessor, all without the execution or filing of any papers or any further act on the part of any of the parties hereto, provided that such bank, trust company, or other person is legally empowered to accept such trust.

Section 9.05 Trustee Protected in Relying Upon Resolutions, Etc. The resolutions, opinions, certificates, and other instruments provided for in this Indenture may be accepted by the Trustee as conclusive evidence of the facts and conclusions stated therein and shall be full warrant, protection, and authority to the Trustee for the release of property and the withdrawal of cash hereunder. Such resolutions, opinions, certificates, and other instruments shall be full warrant, protection, and authority to the Trustee for the release of property and the withdrawal of cash hereunder. Except as provided herein, the Trustee shall not be under any responsibility to seek the approval of any expert for any of the purposes expressed in this Indenture; provided however, that nothing contained in this Section shall alter the Trustee's obligations or immunities provided by statutory, constitutional, or common law with respect to the approval of independent experts who may furnish opinions, certificates, or opinions of Counsel to the Trustee pursuant to any provisions of this Indenture.

ARTICLE X
SUPPLEMENTAL INDENTURES

Section 10.01 Supplemental Indentures Not Requiring Consent. Subject to the provisions of this Article, the District and the Trustee may, without the consent of or notice to the Consent Parties, enter into such indentures supplemental hereto, which supplemental indentures shall thereafter form a part hereof, for any one or more of the following purposes:

(a) To cure any ambiguity, to cure, correct, or supplement any formal defect or omission or inconsistent provision contained in this Indenture, to make any provision necessary or desirable due to a change in law, to make any provisions with respect to matters arising under this Indenture, or to make any provisions for any other purpose if such provisions are necessary or desirable and do not in the opinion of Bond Counsel materially adversely affect the interests of the Owners of the Bonds;

(b) To subject to this Indenture additional revenues, properties, or collateral;

(c) To grant or confer upon the Trustee for the benefit of the Owners any additional rights, remedies, powers, or authority that may lawfully be granted to or conferred upon the Owners or the Trustee; and

(d) To qualify this Indenture under the Trust Indenture Act of 1939.

Section 10.02 Supplemental Indentures Requiring Consent.

(a) Except for supplemental indentures delivered pursuant to Section 10.01 hereof, and subject to the provisions of this Article, the Consent Parties with respect to not less than a majority (or for modifications of provisions hereof which require the consent of a percentage of Owners or Consent Parties higher than a majority, such higher percentage) in aggregate principal amount of the Bonds then Outstanding, shall have the right, from time to time, to consent to and approve the execution by the District and the Trustee of such indenture or indentures supplemental hereto as shall be deemed necessary or desirable by the District for the purpose of modifying, altering, amending, adding to, or rescinding, in any particular, any of the terms or provisions contained in this Indenture, notwithstanding the provisions of Section 11.13(a) hereof; provided however, that without the consent of the Consent Parties with respect to all the Outstanding Bonds affected thereby, nothing herein contained shall permit, or be construed as permitting:

(i) a change in the terms of the maturity of any Outstanding Bond, in the principal amount of any Outstanding Bond, in the optional or mandatory redemption provisions applicable thereto, or the rate of interest thereon;

(ii) an impairment of the right of the Owners to institute suit for the enforcement of any payment of the principal of or interest on the Bonds when due;

(iii) a privilege or priority of any Bond or any interest payment over any other Bond or interest payment; or

(iv) a reduction in the percentage in principal amount of the Outstanding Bonds, the consent of whose Owners or Consent Parties is required for any such supplemental indenture.

(b) If at any time the District shall request the Trustee to enter into such supplemental indenture for any of the purposes of this Section, the Trustee shall, upon being satisfactorily indemnified with respect to fees and expenses, cause notice of the proposed execution of such supplemental indenture to be given by mailing such notice by certified or registered first class mail to each Owner of a Bond to the address shown on the registration books of the Trustee or by electronic means to DTC or its successors, at least 30 days prior to the proposed date of execution and delivery of any such supplemental indenture. Such notice shall briefly set forth the nature of the proposed supplemental indenture and shall state that copies thereof are on file at the designated corporate trust office of the Trustee for inspection by all Owners. If, within 60 days or such longer period as shall be prescribed by the District following the giving of such notice, the Consent Parties with respect to not less than the required percentage in aggregate principal amount of the Bonds then Outstanding at the time of the execution of any such supplemental indenture, shall have consented to and approved the execution thereof as herein provided, the District may execute and deliver such supplemental indenture and no Owner of any Bond shall have any right to object to any of the terms and provisions contained therein, or

the operation thereof, or in any manner to question the propriety of the execution thereof, or to enjoin or restrain the Trustee or the District from executing the same or from taking any action pursuant to the provisions thereof.

Section 10.03 Execution of Supplemental Indenture.

(a) The Trustee is authorized to join with the District in the execution of any such supplemental indenture and to make further agreements and stipulations which may be contained therein; provided that, prior to the execution of any such supplemental indenture (whether under Section 10.01 or 10.02 hereof) the Trustee and the District shall receive and shall be fully protected in relying upon an opinion of Bond Counsel experienced in matters arising under Section 103 of the Code and acceptable to the Trustee and the District, to the effect that: (a) the supplement will not adversely affect the exclusion from gross income for federal income tax purposes, of the interest paid or to be paid on the Bonds; (b) the District is permitted by the provisions hereof to enter into the supplement; and (c) the supplement is a valid and binding obligation of the District, enforceable in accordance with its terms, subject to matters permitted by Section 1.05 hereof.

(b) Upon the execution of any supplemental indenture pursuant to the provisions of this Section, this Indenture shall be deemed to be modified and amended in accordance therewith, and the respective rights, duties, and obligations under this Indenture of the District, the Trustee, and all Owners of Bonds then Outstanding shall thereafter be determined, exercised, and enforced hereunder, subject in all respects to such modifications and amendments.

ARTICLE XI
MISCELLANEOUS

Section 11.01 Parties Interested Herein. Nothing in this Indenture expressed or implied is intended or shall be construed to confer upon, or to give to, any person other than the District, the Trustee, and the Owners of the Bonds, any right, remedy, or claim under or by reason of this Indenture or any covenant, condition, or stipulation hereof; and all the covenants, stipulations, promises, and agreements in this Indenture by and on behalf of the District shall be for the sole and exclusive benefit of the District, the Trustee, and the Owners of the Bonds.

Section 11.02 Severability. In the event any provision of this Indenture shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate

or render unenforceable any other provision hereof, the intent being that such remaining provisions shall remain in full force and effect.

Section 11.03 Governing Law. This Indenture shall be governed and construed in accordance with the laws of the State.

Section 11.04 Execution in Counterparts. This Indenture may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 11.05 Notices; Waiver.

(a) Except as otherwise provided herein, all notices, certificates, or other communications required to be given to any of the persons set forth below pursuant to any provision of this Indenture shall be in writing, shall be given either in person, by electronic mail, or by certified or registered mail, and if mailed, shall be deemed received three days after having been deposited in a receptacle for United States mail, postage prepaid, addressed as follows:

If to the District: STC Metropolitan District No. 2
141 Union Boulevard, Suite 150
Lakewood, Colorado 80228
Attention: Peggy Ripko
Telephone: 303-987-0835
Email: pripko@sdmsi.com

with a copy to: Icenogle Seaver Pogue, P.C.
4725 South Monaco Street, Suite 360
Denver, Colorado 80237
Attention: Jennifer Ivey
Telephone: 303-292-9100
Email: jivey@isp-law.com

Trustee: UMB Bank, n.a.
Corporate Trust and Escrow Services
1670 Broadway
Denver, Colorado 80202
Telephone: 816-860-7520
Email: Jacque.Schwartz@umb.com
Attention: Jacque Schwartz
Email: Jacque.Schwartz@umb.com
Attention: Jacque Schwartz

(b) The persons designated above may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, or other communications shall be sent.

(c) Where this Indenture provides for notice in any manner, such notice may be waived in writing by the person entitled to receive such notice, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice by Owners shall be filed with the Trustee, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

Section 11.06 Holidays. If the date for making any payment or the last day for performance of any act or the exercising of any right, as provided in this Indenture, shall be a Saturday, Sunday, legal holiday or a day on which banking institutions in the city in which the designated office of the Trustee is located are authorized or required by law to remain closed, such payment may be made or act performed or right exercised on the next succeeding day which is not a Saturday, Sunday, legal holiday or a day on which such banking institutions are authorized or required by law to remain closed, with the same force and effect as if done on the nominal date provided in this Indenture.

Section 11.07 Application of Supplemental Act. The Board specifically elects to apply all of the provisions of Title 11, Article 57, Part 2, C.R.S. (as previously defined, the "**Supplemental Act**"), to the Bonds.

Section 11.08 Second Lien Pledged Revenue Subject to Immediate Lien. The creation, perfection, enforcement, and priority of the pledge of Second Lien Pledged Revenue and the funds and accounts held hereunder to secure or pay the Bonds provided herein shall be governed by Section 11-57-208 of the Supplemental Act, this Indenture, and the Bond Resolution. The Trust Estate pledged to the payment of the Bonds shall immediately be subject to the lien of such pledge without any physical delivery, filing, or further act. The lien of such pledge shall have the priority described herein. The lien of such pledge shall be valid, binding, and enforceable as against all persons having claims of any kind in tort, contract, or otherwise against the District irrespective of whether such persons have notice of such liens.

Section 11.09 No Recourse against Officers and Agents. Pursuant to Section 11-57-209 of the Supplemental Act, if a member of the Board, or any officer or agent of the District acts in good faith, no civil recourse shall be available against such member, officer, or agent for payment of the principal, interest or prior redemption premiums on the Bonds. Such recourse shall not be available either directly or indirectly through the Board or the District, or otherwise, whether by virtue of any constitution, statute, rule of law, enforcement of penalty, or otherwise. By the acceptance of the Bonds and as a part of the consideration of their sale or purchase, any person purchasing or selling such Bond specifically waives any such recourse.

Section 11.10 Conclusive Recital. Pursuant to Section 11-57-210 of the Supplemental Act, the Bonds shall contain a recital that they are issued pursuant to certain provisions of the Supplemental Act. Such recital shall be conclusive evidence of the validity and the regularity of the issuance of the Bonds after their delivery for value.

Section 11.11 Limitation of Actions. Pursuant to Section 11-57-212 of the Supplemental Act, no legal or equitable action brought with respect to any legislative acts or proceedings in

connection with the authorization or issuance of the Bonds shall be commenced more than 30 days after the authorization of the Bonds.

Section 11.12 Electronic Execution and Storage. The parties hereto agree that the transaction described herein may be conducted and related documents may be stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law. Without limiting the foregoing, the parties agree that any individual or individuals who are authorized to execute or consent to this Indenture or any supplement or consent relating hereto on behalf of the District, the Trustee or any Owner are hereby authorized to execute the same electronically via facsimile or email signature. This agreement by the parties to use electronic signatures is made pursuant to Article 71.3 of Title 24, C.R.S., also known as the Uniform Electronic Transactions Act. Any electronic signature so affixed to this Indenture or any supplement or consent relating thereto shall carry the full legal force and effect of any original, handwritten signature.

[Signatures appear on following page]

IN WITNESS WHEREOF, STC Metropolitan District No. 2, in the Town of Superior, Boulder County, Colorado, has caused this Indenture to be executed on its behalf by its President and attested by its Secretary or Assistant Secretary, and to evidence its acceptance of the trusts hereby created, UMB Bank, n.a., Denver, Colorado, as Trustee, has caused this Indenture to be executed on its behalf by one of its authorized officers, all as of the date first above written.

(S E A L)

STC METROPOLITAN DISTRICT NO. 2, in the Town of Superior, Boulder County, Colorado

_____

President

ATTESTED:

_____

Secretary or Assistant Secretary

UMB BANK, N.A., as Trustee

_____

Authorized Officer

EXHIBIT A
to
INDENTURE OF TRUST
[Form of Bond]

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A LIMITED PURPOSE TRUST COMPANY ORGANIZED UNDER THE LAWS OF THE STATE OF NEW YORK ("**DTC**"), TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

UNITED STATES OF AMERICA
STATE OF COLORADO

No. RA2-__ $_____

STC METROPOLITAN DISTRICT NO. 2
(IN THE TOWN OF SUPERIOR)
BOULDER COUNTY, COLORADO
LIMITED TAX GENERAL OBLIGATION AND SPECIAL REVENUE
REFUNDING SECOND LIENBOND
SERIES 2025A

Interest Rate	Maturity Date	Original Issue Date	CUSIP
_____%	December 1, 20___	_____ __, 2025	

REGISTERED OWNER: CEDE & CO.
Tax Identification Number: 13-2555119
PRINCIPAL AMOUNT: _____ Thousand and 00/100 U.S. Dollars

STC Metropolitan District No. 2, a special district duly organized and operating under the constitution and laws of the State of Colorado (the "**District**"), for value received, hereby acknowledges itself indebted and promises to pay, solely from and to the extent of the Second Lien Pledged Revenue (defined below), to the registered owner named above, or registered assigns, on the maturity date specified above or on the date of prior redemption, the principal amount specified above. In like manner the District promises to pay interest on such principal amount (computed on the basis of a 360-day year of twelve 30-day months) from the Interest Payment Date next preceding the date of registration and authentication of this Bond, unless this Bond is registered and authenticated prior to June 1, 2025, in which event this Bond shall bear interest from its date of delivery, at the interest rate per annum specified above, payable semiannually on June 1 and December 1 each year, commencing on June 1, 2025, until the principal amount is paid at maturity or upon prior redemption.

To the extent principal of this Bond is not paid when due, such principal shall remain Outstanding until paid. To the extent interest on this Bond is not paid when due, such interest shall

compound semiannually on each Interest Payment Date, at the rate then borne by the Bond; provided however, that notwithstanding anything herein or in the Indenture to the contrary, the District shall not be obligated to pay more than the amount permitted by law and its electoral authorization in repayment of this Bond, including all payments of principal and interest, and this Bond will be deemed defeased and no longer Outstanding upon the payment by the District of such amount.

The Bonds are issued pursuant to that certain Indenture of Trust (Second Lien) (the "**Indenture**") dated as of _____ 1, 2025, between the District and UMB Bank, n.a., as trustee (the "**Trustee**"). All capitalized terms used and not otherwise defined herein shall have the respective meanings assigned in the Indenture.

The principal of this Bond is payable in lawful money of the United States of America to the registered owner hereof upon maturity or prior redemption and presentation at the designated office of the Trustee. Payment of each installment of interest shall be made to the registered owner hereof whose name shall appear on the registration books of the District maintained by or on behalf of the District by the Trustee at the close of business on the 15th day of the calendar month next preceding each Interest Payment Date (the "**Record Date**"), and shall be paid by check or draft of the Trustee mailed on or before the Interest Payment Date to such registered owner at his address as it appears on such registration books. The Trustee may make payments of interest on any Bond by such alternative means as may be mutually agreed to between the registered owner of such Bond and the Trustee as provided in the Indenture. Any such interest not so timely paid or duly provided for shall cease to be payable to the person who is the registered owner hereof at the close of business on the Record Date and shall be payable to the person who is the registered owner hereof at the close of business on a Special Record Date (the "**Special Record Date**") established for the payment of any unpaid interest. Notice of the Special Record Date and the date fixed for the payment of unpaid interest shall be given by first-class mail to the registered owner hereof as shown on the registration books on a date selected by the Trustee.

This Bond is one of a series aggregating $_____ par value, all of like date, tenor, and effect, issued by the Board of Directors of STC Metropolitan District No. 2 (in the Town of Superior), Boulder County, Colorado, for the purpose of refunding certain obligations of the District and paying the costs of providing certain public improvements within and without the District, by virtue of and in full conformity with the Constitution of the State of Colorado; Title 32, Article 1, Parts 11 and 13, C.R.S.; Title 11, Article 57, Part 2, C.R.S.; and all other laws of the State of Colorado thereunto enabling, and pursuant to the duly adopted Bond Resolution and the Indenture. Pursuant to Section 11-57-210, C.R.S., such recital shall be conclusive evidence of the validity and the regularity of the issuance of the Bonds after their delivery for value.

It is hereby recited, certified, and warranted that all of the requirements of law have been fully complied with by the proper officers in issuing this Bond. It is hereby further recited, certified, and warranted that the total indebtedness of the District, including that of this Bond, does not exceed any limit prescribed by the constitution or laws of the State of Colorado; and that at the election lawfully held within the District on November 5, 2013, the issuance of this Bond was duly authorized by a majority of the electors of the District qualified to vote and voting at said election.

All of the Bonds, together with the interest thereon and any premium due in connection therewith, shall be payable from and to the extent of certain moneys held under the Indenture and the "Second Lien Pledged Revenue," as defined by the Indenture. The Bonds constitute an irrevocable lien upon the Second Lien Pledged Revenue, but not necessarily an exclusive such lien. Subject to expressed conditions, obligations in addition to the Bonds of this issue may be issued and made payable from the Second Lien Pledged Revenue having a lien thereon subordinate and junior to the lien of the Bonds of this issue or, subject to additional expressed conditions, having a lien thereon on a parity with the lien of the Bonds of this issue, in accordance with the provisions of the Indenture.

Reference is hereby made to the Indenture for an additional description of the nature and extent of the security for the Bonds, the accounts and revenues pledged to the payment thereof, the rights and remedies of the registered owners of the Bonds, the manner in which the Indenture may be amended, and the other terms and conditions upon which the Bonds are issued, copies of which are on file for public inspection at the office of the District Secretary.

By acceptance of this instrument, the owner of this Bond agrees and consents to all of the limitations in respect of the payment of the principal of and interest on this Bond contained herein, in the resolution of the District authorizing the issuance of this Bond and in the Service Plan for creation of the District. This Bond does not constitute a debt, financial obligation or liability of the Town, the County, the State or any political subdivision of the State (other than the District) and neither the Town, the County, the State nor any political subdivision of the State (other than the District) is liable for payment of the principal of, premium if any, and interest on the Bond.

The Bonds are subject to redemption prior to maturity as provided in the Indenture. The Bonds will be redeemed only in integral multiples of $1,000. In the event a Bond is of a denomination larger than $1,000, a portion of such Bond may be redeemed, but only in the principal amount of $1,000 or any integral multiple thereof. Such Bond will be treated for the purposes of redemption as that number of Bonds which results from dividing the principal amount of such Bond by $1,000. In the event a portion of this Bond is redeemed, the Trustee shall, without charge to the registered owner of this Bond, authenticate and deliver a replacement Bond or Bonds for the unredeemed portion.

Notice of prior redemption shall be given by mailing a copy of the redemption notice or by electronic means to DTC or its successors, not less than 20 days prior to the date fixed for redemption, to the registered owner of this Bond at the address shown on the registration books maintained by the Trustee, in the manner set forth in the Indenture. The redemption of the Bonds may be contingent or subject to such conditions as may be specified in the notice. All Bonds called for redemption will cease to bear interest after the specified redemption date, provided funds for their redemption are on deposit at the place of payment at that time.

The District and Trustee shall not be required to issue or transfer any Bonds: (a) during a period beginning at the close of business on the Record Date and ending at the opening of business on the first Business Day following the ensuing Interest Payment Date or (b) during the period beginning at the opening of business on a date 45 days prior to the date of any redemption of Bonds and ending at the opening of business on the first Business Day following the day on which the

applicable notice of redemption is mailed. The Trustee shall not be required to transfer any Bonds selected or called for redemption, in whole or in part.

The District and the Trustee may deem and treat the registered owner of this Bond as the absolute owner hereof for all purposes (whether or not this Bond shall be overdue), and any notice to the contrary shall not be binding upon the District or the Trustee.

This Bond may be exchanged at the designated office of the Trustee for a like aggregate principal amount of Bonds of the same series and maturity of other authorized denominations. This Bond is transferable by the registered owner hereof in person or by his attorney duly authorized in writing, at the designated office of the Trustee, but only in the manner, subject to the limitations, and upon payment of the charges provided in the Indenture and upon surrender and cancellation of this Bond. This Bond may be transferred upon the registration books upon delivery to the Trustee of this Bond, accompanied by a written instrument or instruments of transfer in form and with guaranty of signature satisfactory to the Trustee, duly executed by the owner of this Bond or his attorney-in-fact or legal representative, containing written instructions as to the details of the transfer of the Bond, along with the social security number or federal employer identification number of such transferee. In the event of the transfer of this Bond, the Trustee shall enter the transfer of ownership in the registration books and shall authenticate and deliver in the name of the transferee or transferees a new fully registered Bond or Bonds of authorized denominations of the same series, maturity and interest rate for the aggregate principal amount which the registered owner is entitled to receive at the earliest practicable time. The Trustee shall charge the owner of this Bond for every such transfer or exchange an amount sufficient to reimburse it for its reasonable fees and for any tax or other governmental charge required to be paid with respect to such transfer or exchange.

If the date for making any payment or the last day for performance of any act or the exercising of any right, as provided in the Indenture, shall be a Saturday, Sunday, legal holiday or a day on which banking institutions in the city in which the designated office of the Trustee is located are authorized or required by law to remain closed, such payment may be made or act performed or right exercised on the next succeeding day which is not a Saturday, Sunday, legal holiday or a day on which such banking institutions are authorized or required by law to remain closed, with the same force and effect as if done on the nominal date provided in the Indenture.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Indenture until the certificate of authentication hereon shall have been signed by the Trustee.

IN TESTIMONY WHEREOF, the Board of Directors of STC Metropolitan District No. 2 has caused this Bond to be signed by the manual or facsimile signature of the President of the District, sealed with a manual impression or a facsimile of the seal of the District, and attested by the manual or facsimile signature of the Secretary or Assistant Secretary thereof, all as of the Original Issue Date set forth above.

[SEAL]

STC METROPOLITAN DISTRICT NO. 2

By _____
President

Attested:

By _____
Secretary or Assistant Secretary

CERTIFICATE OF AUTHENTICATION

Date of Registration and Authentication:

_____

This Bond is one of the Bonds of the issue described in the within mentioned Indenture.

UMB BANK, N.A., as Trustee

By _____
Authorized Signatory

STATEMENT OF INSURANCE

[to be added]

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns, and transfers unto _____ _____ (Social Security or Federal Employer Identification Number of Assignee) _____ (Name and Address of Assignee) the within Bond and does hereby irrevocably constitute and appoint _____, attorney, to transfer said Bond on the books kept for registration thereof with full power of substitution in the premises.

SIGNATURE OF REGISTERED OWNER:

Dated: _____

_____

NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

Signature guaranteed:

_____

(Bank, Trust Company, or Firm)

EXHIBIT B
To
INDENTURE OF TRUST

BALLOT QUESTIONS OF THE ELECTION

ATTACHMENT NO. 4

Subordinate Indenture

INDENTURE OF TRUST

(SUBORDINATE)

DATED AS OF _____, 2025

between

STC METROPOLITAN DISTRICT NO. 2
(IN THE TOWN OF SUPERIOR)
BOULDER COUNTY, COLORADO

and

UMB BANK, N.A.
DENVER, COLORADO
AS TRUSTEE

relating to

SUBORDINATE LIMITED TAX GENERAL OBLIGATION AND SPECIAL REVENUE REFUNDING AND IMPROVEMENT BONDS, SERIES 2025B

IN THE AGGREGATE PRINCIPAL AMOUNT OF
$[PAR-B]

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EXHIBIT A FORM OF SUBORDINATE BOND
EXHIBIT B BALLOT QUESTIONS OF THE ELECTION

This **INDENTURE OF TRUST (SUBORDINATE)** (the "**Indenture**") dated as of _____ 1, 2025, by and between **STC METROPOLITAN DISTRICT NO. 2** (in the Town of Superior), Boulder County, Colorado, a quasi-municipal corporation duly organized and existing as a metropolitan district under the constitution and laws of the State of Colorado (the "**District**"), and **UMB BANK, N.A.**, a banking institution authorized to accept and execute trusts of the character herein set out, having an office and corporate trust offices in Denver, Colorado, as trustee (the "**Trustee**").

R E C I T A L S

WHEREAS, the District is a quasi-municipal corporation and political subdivision of the State of Colorado (the "**State**") duly organized and existing as a metropolitan district under the constitution and laws of the State, including particularly Title 32, Article 1, Colorado Revised Statutes, as amended ("**C.R.S.**"); and

WHEREAS, the District was organized by Order and Decree of the District Court of Boulder County, Colorado recorded in the real property records of Boulder County, Colorado (the "**County**") on December 5, 2013; and

WHEREAS, the District is authorized by Title 32, Article 1, Part 1, C.R.S. (the "**Act**"), to furnish certain public facilities and services, including, but not limited to, streets, water, sanitation, parks and recreation, traffic and safety control, transportation, mosquito control, fire protection, and television relay and translation improvements in accordance with the Service Plan for the District approved by the Board of Trustees of the Town of Superior, Colorado (the "**Town Board**"), and now known as the Town Council of the Town of Superior, Colorado (the "**Town Council**") on May 13, 2013, as modified pursuant to Non-Material Modification to Service Plan effective April 6, 2014 (as may be amended and restated from time to time, the "**Service Plan**") to serve a planned, mixed-use development consisting of commercial, retail, and residential properties within the boundaries of the Project Area (as defined herein) known as the Superior Town Center development (as such area is more particularly described in the Service Plan, the "**Service Area**") located within the Town of Superior, Colorado (the "**Town**"); and

WHEREAS, at an election of the eligible electors of the District, duly called and held on Tuesday, November 5, 2013 (the "**Election**"), in accordance with law and pursuant to due notice, a majority of those qualified to vote and voting at the Election voted in favor of, inter alia, the issuance of District indebtedness and the imposition of taxes for the payment thereof, for the purpose of providing certain improvements and facilities (as more particularly defined herein, the "**Facilities**"), and for the refunding of such indebtedness, as follows, the questions relating thereto being as set forth in Exhibit C hereto:

Purpose	Authorized Principal Amount
Streets	$145,000,000
Park/Rec	145,000,000
Water	145,000,000
Sanitation/Storm Sewer	145,000,000
Transportation	145,000,000
Mosquito Control	145,000,000
Safety Protection	145,000,000
Fire Protection and EMS	145,000,000
TV Relay and Translation	145,000,000
Refunding	290,000,000

WHEREAS, the returns of the Election were duly canvassed and the results thereof duly declared; and

WHEREAS, the results of the Election were certified by the District by certified mail to the board of county commissioners of each county in which the District is located or to the governing body of a municipality that has adopted a resolution of approval of the special district pursuant to Section 32-1-204.5, C.R.S., and with the division of securities created by Section 11-51-701, C.R.S., within 45 days after the Election; and

WHEREAS, the District was organized contemporaneously with STC Metropolitan District No. 1 ("**District No. 1**"), and STC Metropolitan District No. 3 ("**District No. 3**," and collectively with the District and District No. 1, the "**Districts**"); and

WHEREAS, the Board of Directors of the District (the "**Board**") has previously determined that it was necessary to acquire, construct, and install a portion of the Facilities (the "**Authorized Projects**"); and

WHEREAS, the urban renewal plan (the "**SURA Plan**") previously approved by the Town Board on June 12, 1995, was amended by Resolution No. R-53, Series 2006, to add the Service Area as an urban renewal area (the "**2006 Addition**") to the previously designated urban renewal area (as may be amended from time to time pursuant to the SURA Plan, collectively with the 2006 Addition, the "**Urban Renewal Area**") within the meaning of Section 31-25-101 *et seq*., C.R.S., as amended (the "**Urban Renewal Act**"); and

WHEREAS, the Superior Urban Renewal Authority ("**SURA**"), a corporate body organized and existing under the Urban Renewal Act, is authorized to transact business and exercise its powers as an urban renewal authority within the Town under the Urban Renewal Act; and

WHEREAS, the Town Board approved the Second Amendment to the SURA Plan on August 26, 2013, to implement property tax increment financing ("**TIF**") within the boundaries of the 2006 Addition; and

WHEREAS, in furtherance of the SURA Plan, SURA has entered into a Cost Sharing Agreement with an effective date of October 18, 2013 (as amended and supplemented from time to time, the "**Cost Sharing Agreement**") with RC Superior, LLC, a Delaware limited liability company (together with its successors and assigns referred to herein as the "**Developer**") and the Districts for the purpose of providing for the elimination of blight in the Project Area through the redevelopment of the property within the Project Area; and

WHEREAS, pursuant to the Cost Sharing Agreement, SURA has agreed to pay certain amounts to the Districts in order to finance a portion of the Authorized Projects in the Project Area more particularly described in Exhibit A attached to the Cost Sharing Agreement; and

WHEREAS, the Districts have entered into a Facilities Funding, Construction and Operation Agreement dated as of January 1, 2015 (as amended or supplemented from time to time, the "**FFCO Agreement**"), for the purpose of allocating responsibilities among the Districts with respect to financing, constructing, acquiring, operating and managing the Authorized Projects; and

WHEREAS, the Developer, as declarant, has executed and recorded in the records of the County Clerk and Recorder of Boulder County with respect to certain areas within the Project Area (as more particularly defined in the Covenant, the "**Property**") the Amended and Restated Declaration of the Superior Town Center Payment in Lieu of Taxes dated as of December 19, 2019, recorded on December 19, 2019, at Reception No. 03755979 in the County records (as more particularly defined herein, the "**Covenant**"), the burdens of which run with the land; and

WHEREAS, pursuant to the Covenant, if any of the Property is owned by any entity which is exempt from payment of ad valorem property taxes ("**Exempt User**"), such Exempt User shall be obligated to pay and remit to the District an annual payment in immediately available funds in an amount equal to the revenue that would be derived from the imposition by a District of its debt service mill levy and operating mill levy against such Property, which would have been due to that District if such owner were not an Exempt User ("**Payment in Lieu of Taxes**" or "**PILOT**"); and

WHEREAS, for the purpose of providing for a portion of the Facilities comprising Authorized Projects, the District and the Developer have previously entered into that certain Facilities Funding and Acquisition Agreement dated November 3, 2014, with an effective date of January 1, 2014, as amended (the "**2014 Funding and Acquisition Agreement**") pursuant to which the District agreed to (i) acquire from the Developer any Facilities constructed for the benefit of the Districts and to reimburse the Developer for the costs of Facilities constructed by or on behalf of the Developer, if any, in accordance with the provisions thereof, and (ii) reimburse the Developer for advances made to the District for purposes of constructing and equipping the Facilities, but, in each case, solely from the sources of revenue identified therein; and

WHEREAS, for the purpose of financing or reimbursing a portion of the Authorized Projects (including paying amounts due or to become due to the Developer under the 2014 Funding and Acquisition Agreement), the District has previously issued its Limited Tax General Obligation Senior Bonds, Series 2015A in the aggregate principal amount of $17,055,000 and the District's Limited Tax General Obligation Subordinate Bonds, Series 2015B in the aggregate principal amount of $7,000,000 (collectively, the "**2015 Bonds**") pursuant to a Trust Indenture dated as of April 1, 2015 (the "**2015 Indenture**"), between the District and UMB Bank, n.a., as trustee; and

WHEREAS, in furtherance of the FFCO Agreement and in order to provide additional security for the 2015 Bonds, the District, District No. 1 and the Trustee entered into a Capital Pledge Agreement dated as of April 1, 2015 (as more particularly defined herein, the "**Original Pledge Agreement**"), pursuant to which (i) the District agreed to finance a portion of the costs of the Authorized Projects through the issuance of the 2015 Bonds and (ii) District No. 1 agreed to impose its debt service mill levy and assign to the District and remit to the trustee for the 2015 Bonds all revenues resulting from the imposition thereof, specific ownership tax revenue and certain other revenues of District No. 1; and

WHEREAS, the District and the Developer entered into an Amended and Restated Facilities Funding and Acquisition Agreement with an effective date of January 1, 2014, as subsequently amended by that certain First Amendment to Amended and Restated Facilities Funding and Acquisition Agreement dated as of December 22, 2022, and that certain Second Amendment to Amended and Restated Facilities Funding and Acquisition Agreement dated as of November 1, 2023 (the "**Funding and Acquisition Agreement**") which amended and restated the 2014 Funding and Acquisition Agreement; and

WHEREAS, for the purpose of refunding the 2015 Bonds and financing or reimbursing a portion of the Authorized Projects (including paying amounts due or to become due to the Developer under the 2019 Funding and Acquisition Agreement), the District has issued its Limited Tax General Obligation and Special Revenue Refunding and Improvement Bonds, Series 2019A, in the aggregate principal amount of $90,790,000 which are currently outstanding in the aggregate principal amount of $89,685,000 (the "**2019A Senior Bonds**") pursuant to an Indenture of Trust (Senior) dated as of December 1, 2019 (the "**2019 Senior Indenture**") between the District and UMB Bank, N.A., as trustee, and its Subordinate Limited Tax General Obligation and Special Revenue Bonds, Series $2019B_{(3)}$, in the aggregate principal amount of $19,770,000 which are currently outstanding in the same principal amount (the "**2019B Subordinate Bonds**" and collectively with the 2019A Senior Bonds, the "**2019 Bonds**") pursuant to an Indenture of Trust (Subordinate) dated as of December 1, 2019 (the "**2019 Subordinate Indenture**") between the District and UMB Bank, N.A., as trustee; and

WHEREAS, for the purpose of financing or reimbursing an additional portion of the Authorized Projects (including paying amounts due or to become due to the Developer under the 2019 Funding and Acquisition Agreement), the Board has authorized the issuance of its Junior Limited Tax General Obligation Bond, Series 2020C, in the maximum principal amount of $16,215,000 (the "**2020C Junior Bond**") and its Taxable Junior Limited Tax General Obligation Bonds, Series 2020D, in the maximum aggregate principal amount of $18,958,000 (the "**2020D Junior Bond**" and collectively with the 2020C Junior Bond, the "**2020 Junior Bonds**") pursuant to an Indenture of Trust (Junior) dated as of December 1, 2020 (the "**2020 Junior Indenture**") between the District and UMB Bank, N.A., as trustee; and

WHEREAS, the 2020 Junior Indenture provides that the principal amount of each of the 2020C Junior Bond and the 2020D Junior Bond shall be increased by the amount of advances set forth on a schedule attached to each 2020C Junior Bond and 2020D Junior Bond up to but not exceeding the maximum principal amount of the 2020C Junior Bond and 2020D Junior Bond, respectively; and

WHEREAS, the principal amount of the 2020C Junior Bond has been increased to the currently outstanding principal amount of $14,825,872 and the principal amount of the 2020D Junior Bond has not been increased since the date of its authorization pursuant to the 2020 Junior Indenture; and

WHEREAS, pursuant to the 2019 Senior Indenture, the outstanding maturities of the 2019A Senior Bonds bear interest at annual rates of 3%, 4% and 5% and are presently subject to redemption prior to maturity at the option of the District on and after December 1, 2024, in whole or in part, upon payment of par, accrued interest and redemption premium of 3% if redeemed after December 1, 2024 but before November 30, 2025; and

WHEREAS, pursuant to the 2019 Subordinate Indenture, the 2019B Subordinate Bonds bear interest at an annual rate of 8% and are presently subject to redemption prior to maturity at the option of the District on and after December 1, 2024, in whole or in part, upon payment of par, accrued interest and redemption premium of 3% if redeemed after December 1, 2024 but before November 30, 2025; and

WHEREAS, pursuant to the 2020 Junior Indenture, the outstanding 2020C Junior Bond bears interest at an annual rate of 9% and is subject to redemption by the District on or after December 16, 2024, in whole or in part, upon payment of par, accrued interest and redemption premium of 3% if redeemed after December 16, 2024 but before December 15, 2025; and

WHEREAS, the Board has determined that it is in the best interests of the Districts and the residents and taxpayers thereof for the District to issue indebtedness for the purpose of refunding all of the outstanding 2019 Bonds and 2020C Junior Bond (the "**Refunded Bonds**"); and

WHEREAS, for the purpose of refunding a portion of the Refunded Bonds (consisting of a portion of the outstanding 2019B Subordinate Bonds in the principal amount of $_____, all of the outstanding 2020C Junior Bond) and financing or reimbursing an additional portion of the Authorized Projects (including paying amounts due or to become due to the Developer under the 2019 Funding and Acquisition Agreement), the Board has previously determined and hereby determines to issue its Subordinate Limited Tax General Obligation and Special Revenue Refunding and Improvement Bonds, Series 2025B, in the aggregate principal amount of $_____ (the "**Bonds**"); and

WHEREAS, for the purpose of refunding the remaining portion of the Refunded Bonds (consisting of a portion of the outstanding 2019A Senior Bonds in the principal amount of $_____), on or about the date of issuance of the Bonds, the Board intends to issue its Limited Tax General Obligation and Special Revenue Refunding First Lien Bonds, Series 2025A-1, in the aggregate principal amount of $_____ (the "**2025A-1 First Lien Bonds**"), pursuant to an Indenture of Trust (First Lien) dated as of _____ 1, 2025 (the "**2025A-1 First Lien Indenture**"), by and between the District and UMB Bank, n.a., as trustee; and

WHEREAS, for the purpose of refunding a portion of the Refunded Bonds (consisting of the remaining portion of the outstanding 2019A Senior Bonds and a portion of the outstanding 2019B Subordinate Bonds in the principal amount of $_____), the Board intends to issue its

Limited Tax General Obligation and Special Revenue Refunding Second Lien Bonds, Series 2025A-2, in the aggregate principal amount of $_____ (the "**2025A-2 Second Lien Bonds**") pursuant to an Indenture of Trust (Second Lien) dated as of _____ 1, 2025 (the "**2025A-2 Second Lien Indenture**"), by and between the District and UMB Bank, n.a., as trustee; and

WHEREAS, in order to provide for the payment of the 2019 Bonds and certain other obligations that may be issued by the District after the issuance of the 2019 Bonds, the District has entered into an Amended and Restated Capital Pledge Agreement dated as of December 1, 2019 (the "**2019 Capital Pledge Agreement**"), with District No. 1, District No. 3 and the Trustee, which amended and restated the Original Pledge Agreement, and pursuant to which the Districts are obligated to impose ad valorem property taxes in an amount equal to the applicable Required Mill Levy (as defined therein) and pledge their respective Pledged Revenue (as defined therein); and

WHEREAS, in order to facilitate the issuance of the 2025A-1 First Lien Bonds, the 2025A-2 Second Lien Bonds and the Bonds, the Board has determined and hereby determines to amend and restate the 2019 Capital Pledge Agreement pursuant to the Second Amended and Restated Capital Pledge Agreement dated as of the date hereof (the "**Capital Pledge Agreement**"); and

WHEREAS, because a portion of the Bonds will reimburse the Developer under the 2019 Funding and Acquisition Agreement, simultaneously with the issuance of the 2025A-1 First Lien Bonds, the 2025A-2 Second Lien Bonds and Bonds, the 2020 Junior Indenture will be amended (with the consent of the current beneficial owner of the 2020C Junior Bond and 2020D Junior Bond) to reduce the remaining authorized principal amount of the 2020C Junior Bond from $_____ to zero and reduce the maximum authorized principal amount of the 2020D Junior Bond to $_____; and

WHEREAS, the Service Plan limits the aggregate Debt (as such term is defined in the Service Plan) that may be issued by the Districts to $145,000,000; and

WHEREAS, upon the issuance of the Bonds, the 2025A-1 First Lien Bonds, the 2025A-2 Second Lien Bonds, and assuming the increase of the outstanding principal amount of the 2020D Junior Bond up to the maximum amount of $_____, the aggregate principal amount of the Debt (as such term is defined in the Service Plan and as interpreted by the District and confirmed by the Town) will not exceed $145,000,000; and

WHEREAS, pursuant to the requirement of the Service Plan, prior to the issuance of the Bonds, the 2025A-1 First Lien Bonds and the 2025A-2 Second Lien Bonds, the Town Council has approved a Financing Plan (as such term is defined in the Service Plan) with respect to the Bonds, the 2025A-1 First Lien Bonds and the 2025A-2 Second Lien Bonds; and

WHEREAS, pursuant to the requirement of the Cost Sharing Agreement, the Board of Commissioners of SURA (as defined herein) has determined that the Financing Plan (as such term is defined in the Cost Sharing Agreement) meets the requirements of the Cost Sharing Agreement and that upon issuance the Bonds will constitute "Bonds" for purposes of the Cost Sharing Agreement; and

WHEREAS, the Bonds shall be issued pursuant to the provisions of Title 32, Article 1, Parts 11 and 13, C.R.S., the Service Plan and all other laws thereunto enabling; and

WHEREAS, the Board specifically elects to apply all of the provisions of Title 11, Article 57, Part 2, C.R.S., to the Bonds; and

WHEREAS, the Bonds shall be limited tax general obligations and special revenue obligations of the District, and shall be payable solely from the Subordinate Pledged Revenue (as defined herein), which includes amounts derived under the Capital Pledge Agreement, and shall be subordinate to the 2025A-1 First Lien Bonds and the 2025A-2 Second Lien Bonds; and

WHEREAS, the Bonds initially shall be issued in denominations of $500,000 each, and in integral multiples above $500,000 of not less than $1,000 each, and, as a result, will be exempt from registration under the Colorado Municipal Bond Supervision Act; and

WHEREAS, pursuant to the provisions of Section 32-1-1101(6)(a)(IV), C.R.S., the Bonds are being issued only to "financial institutions or institutional investors" as such terms are defined in Section 32-1-103(6.5), C.R.S.; and

WHEREAS, the District has found and determined, and has set forth in the table below, electoral authorization allocated to the Refunded Bonds and the 2020 Junior Bonds, and the remaining electoral authorization available to it from the Election prior to issuance of the Bonds, the 2025A-1 First Lien Bonds and the 2025A-2 Second Lien Bonds, all as confirmed in a resolution adopted in connection with the authorization of the Bonds: [DISTRICT ACCOUNTANT TO PROVIDE ALLOCATION FOR $66,001,088 OF 2019 BONDS ISSUED TO FUND AUTHORIZED PROJECTS AND ALLOCATION OF 2020 BONDS BASED ON ADVANCES FUNDED AND REMAINING PROJECTS TO BE FUNDED WITH 2020D BONDS]

Purpose	Principal Amount of Authorization Approved at the Election	Principal Amount Used by 2015 Bonds	Principal Amount Used by 2019 Bonds	Principal Amount Allocated to or Used by 2020 Junior Bonds	Total Amount of Electoral Authorization Remaining
Street	$145,000,000	$12,195,885			
Sewer	145,000,000	9,622,000			
Water	145,000,000	2,092,785			
Parks and Recreation	145,000,000	144,330			
Traffic and Safety	145,000,000	0			
Mosquito Control	145,000,000	0			
Transportation	145,000,000	0			
Fire Protection and EMS	145,000,000	0			
TV Relay	145,000,000	0			
Refunding	290,000,000	0	2,293,903		
Total	$1,595,000,000	$24,055,000			

WHEREAS, the District hereby allocates the aggregate principal amount of the Bonds to the electoral authorization of the Election as follows: [TBD]

(i) $_____ in principal amount of the Bonds is allocated to the refunding of the Refunded Bonds, constitute a refinancing of District indebtedness [at a lower interest rate, and do not exceed the aggregate principal amount of the Refunded Bonds; accordingly, in accordance with Article X, Section 20 of the Colorado Constitution, the Bonds do not require additional electoral authorization]; and

(ii) [$_____ in principal amount of the Bonds is allocated to the refunding of the remainder of the Refunded Bonds refunded with proceeds of the Bonds, and is allocated to the refunding category of electoral authorization of the Election];

(iii) [$_____ in principal amount of the Bonds shall be allocated to the District's electoral authorization in accordance with the use of net proceeds of the Bonds, as indicated in project requisitions submitted in accordance with this Indenture (which shall be subject to the limitations of the Election); and

WHEREAS, the District has duly authorized the execution and delivery of this Indenture to provide for the issuance of the Bonds; and

WHEREAS, all things necessary to make the Bonds, when executed by the District and authenticated and delivered by the Trustee hereunder, the valid obligations of the District, and to make this Indenture a valid agreement of the District, in accordance with their and its terms, have been done;

NOW, THEREFORE, THIS INDENTURE OF TRUST WITNESSETH:

GRANTING CLAUSES

The District, in consideration of the premises and of the mutual covenants herein contained, the acceptance by the Trustee of the trusts hereby created, and of the purchase and acceptance of the Bonds by the Owners thereof and for other good and valuable consideration, the receipt of which is hereby acknowledged, in order to secure the payment of the principal of, premium if any, and interest on the Bonds at any time Outstanding under this Indenture, according to their tenor and effect, and to secure the performance and observance of all of the covenants and conditions in the Bonds, the Bond Resolution, and this Indenture of Trust, and to declare the terms and conditions upon and subject to which the Bonds are issued and secured, does hereby grant and assign to the Trustee, and to its successors in trust, and to them and their assigns forever, the following (said property being referred to herein as the "**Trust Estate**"):

GRANTING CLAUSE FIRST:

The Subordinate Pledged Revenue, the Subordinate Bond Fund, the Subordinate Project Fund, and all other moneys, securities, revenues, receipts, and funds from time to time held by the Trustee under the terms of this Indenture, subject to the provisions of Sections 3.10 (Moneys to be Held in Trust) and 9.02 (Fees and Expenses of the Trustee) hereof, and a security interest therein; and

GRANTING CLAUSE SECOND:

All right, title and interest of the District in the Capital Pledge Agreement, the Cost Sharing Agreement, and the Covenant, including all revenues payable to or on behalf of the District thereunder, but on a basis subordinate to the 2025A-1 First Lien Bonds, 2025A-2 Second Lien Bonds and any other Senior Obligations; and

GRANTING CLAUSE THIRD:

All right, title, and interest of the District in any and all other revenue of every name and nature from time to time hereafter by delivery or by writing of any kind, given, granted, assigned, pledged, conveyed, mortgaged, or transferred by the District or by anyone on its behalf as and for additional security hereunder, and the Trustee is hereby authorized to receive any and all such property at any and all times and to hold and apply the same subject to the terms hereof;

THE TRUSTEE SHALL HOLD the Trust Estate for the benefit of the Owners from time to time of the Bonds, as their respective interests may appear; and the Trust Estate granted herein is also granted for the equal benefit, of all present and future Owners of the Bonds as if all the Bonds had been executed and delivered simultaneously with the execution and delivery of this Indenture;

TO HAVE AND TO HOLD the same with all privileges and appurtenances hereby conveyed and assigned, or agreed or intended to be, to the Trustee and its successors in said trust and assigns forever;

IN TRUST, NEVERTHELESS, upon the terms herein set forth for the equal and proportionate benefit, security, and protection of all Owners of the Bonds issued under and secured by this Indenture without privilege, priority, or distinction as to the lien or otherwise (except as herein expressly provided) of any of the Bonds over any other of the Bonds;

PROVIDED, HOWEVER, that if the District, its successors, or assigns, shall well and truly pay, or cause to be paid, the principal of, premium if any, and interest on the Bonds at the times and in the manner provided in the Bonds, according to the true intent and meaning thereof; or shall provide, as permitted hereby and in accordance herewith, for the payment thereof by depositing with the Trustee or placing in escrow and in trust the entire amount due or to become due thereon, or certain securities as herein permitted, and shall well and truly keep, perform, and observe all the covenants and conditions pursuant to the terms of this Indenture to be kept, performed, and observed by it, and shall pay or cause to be paid to the Trustee all sums of money due or to become due to it in accordance with the terms and provisions hereof, then upon such final payments this Indenture and the rights hereby granted shall cease, terminate, and be void; otherwise this Indenture shall be and remain in full force and effect;

THIS INDENTURE FURTHER WITNESSETH and it is expressly declared, that all Bonds issued and secured hereunder are to be issued, authenticated, and delivered, and all said moneys, securities, revenues, receipts, and funds hereby pledged and assigned are to be dealt with and disposed of under, upon, and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses, and purposes as hereinafter expressed, and the District has agreed and

covenanted, and does hereby agree and covenant, with the Trustee and with the respective Owners, from time to time, of the Bonds as follows:

ARTICLE I

DEFINITIONS AND OTHER PROVISIONS OF GENERAL APPLICATION

Section 1.01 Definitions. In this Indenture, except as otherwise expressly provided or where the context indicates otherwise, the following capitalized terms shall have the respective meanings set forth below:

"*Act*" means the "Special District Act," Title 32, Article 1, C.R.S.

"*Additional Obligations*" means (a) all obligations of the District for borrowed money and reimbursement obligations, (b) all obligations of the District payable from or constituting a lien or encumbrance upon ad valorem tax revenues of the District, District No. 1 or District No. 3, or any part of the Subordinate Pledged Revenue, (c) all obligations of the District evidenced by bonds, debentures, notes, or other similar instruments, including without limitation any Senior Obligations and Junior Lien Obligations, (d) all obligations of the District to pay the deferred purchase price of property or services, (e) all obligations of the District as lessee under leases, but excluding such obligations outstanding from time to time with respect to which the aggregate maximum repayment costs for all terms thereof do not exceed $500,000, and (f) all obligations of others guaranteed by the District; provided that notwithstanding the foregoing, the term "Additional Obligations" does not include:

(i) obligations which do not obligate the District to impose any tax, fee, or other governmental charge and either: (A) are subject to termination by the District at least annually; or (B) the repayment of which is contingent upon the District's annual determination to appropriate moneys therefor (other than capital leases as set forth in (e) above);

(ii) obligations which are payable solely from the proceeds of Additional Obligations, when and if issued;

(iii) obligations payable solely from periodic, recurring service charges imposed by the District for the use of any District facility or service, which obligations do not constitute a debt or indebtedness of the District or an obligation required to be approved at an election under State law;

(iv) obligations with respect to which the District has irrevocably committed funds equal to the full amount due or to become due thereunder;

(v) obligations to reimburse any person in respect of surety bonds, financial guaranties, letters of credit, or similar credit enhancements so long as (A) such surety bonds, financial guaranties, letters of credit, or similar credit enhancements guarantee payment of principal or interest on any Senior Obligations or Junior Lien Obligations, (B) the reimbursement obligation does not arise unless payment of an equivalent amount (or more) of principal on the Senior Obligations or Junior Lien

Obligations has been made, and (C) such reimbursement obligations are payable from the same or fewer revenue sources, with the same or a subordinate lien priority as the Senior Obligations or Junior Lien Obligations supported by the surety bonds, financial guaranties, letters of credit, or similar credit enhancements; and

(vi) any payroll obligations, accounts payable, or taxes incurred or payable in the ordinary course of business of the District;

(vii) any District Repayment Obligation (as defined in the Cost Sharing Agreement; and

(viii) any obligation payable solely from Assessments.

"*Assessments*" means assessments collected by the District within a special improvement district established by the District in accordance with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, including the revenue derived from any action to enforce the collection of such assessments, and the revenue derived from the sale or other disposition of property acquired by the District from any action to enforce the collection of such assessments.

"*Authorized Denominations*" means the amount of $500,000 or any integral multiple of $1,000 in excess thereof, provided that in the event a Bond is partially redeemed and the unredeemed portion is less than $500,000, such unredeemed portion of such Bond may be issued in the largest possible denomination of less than $500,000, in an integral multiple of $1,000.

"*Authorized Projects*" means the improvements and facilities contemplated in the Districts' respective Service Plans and the Cost Sharing Agreement, the debt for which was approved at the Election.

"*Beneficial Owner*" means any person for which a Participant acquires an interest in the Bonds, as evidenced by an affidavit of such person, records or written notice of a Participant provided to the Trustee, upon which the Trustee may conclusively rely. "*Board*" means the Board of Directors of the District.

"*Bond Counsel*" means any firm of nationally recognized municipal bond attorneys selected by the District and experienced in the issuance of municipal bonds and the exclusion of the interest thereon from gross income for federal income tax purposes.

"*Bond Resolution*" means the resolution authorizing the issuance of the Bonds and the execution of this Indenture, certified by the Secretary of the District to have been duly adopted by the District and to be in full force and effect on the date of such certification, including any amendments or supplements made thereto.

"*Bond Year*" means the period commencing on the date of issuance of the Bonds to December 15, 2025, and, thereafter, the period from December 16 of any calendar year to December 15 of the following calendar year.

"*Bonds*" means the STC Metropolitan District No. 2 Subordinate Limited Tax General Obligation and Special Revenue Refunding and Improvement Bonds, Series 2025B, in the

aggregate principal amount of $_____ dated as of the date of issuance, and issued by the District pursuant to this Indenture and the Bond Resolution.

"*Business Day*" means a day on which the Trustee or banks or trust companies in Denver, Colorado, or in New York, New York, are not authorized or required to remain closed and on which the New York Stock Exchange is not closed.

Capital Pledge Agreement" means the Second Amended and Restated Capital Pledge Agreement dated as of _____, 2025, by and among the Districts and the Trustee, as the same may be further amended or supplemented from time to time.

"*Cede*" means Cede & Co., the nominee of DTC as record owner of the Bonds, or any successor nominee of DTC with respect to the Bonds.

"*Certified Public Accountant*" means a certified public accountant within the meaning of Section 12-2-115, C.R.S., and any amendment thereto, licensed to practice in the State.

"*Code*" means the Internal Revenue Code of 1986, as amended and in effect as of the date of issuance of the Bonds.

"*Colorado Governmental Immunity Act*" means Title 24, Article 10, Part 1, C.R.S.

"*Colorado Municipal Bond Supervision Act*" means Title 11, Article 59, C.R.S.

"*Consent Party*" means the Owner of a Bond or, if such Bond is held in the name of Cede, either: (i) the Participant (as determined by a list provided by DTC) with respect to such Bond or (ii) the Beneficial Owner of such Bond.

"*Cost Sharing Agreement*" means the Cost Sharing Agreement dated effective October 18, 2013, by and among the Districts, the Developer and SURA, as amended and supplemented from time to time.

"*Counsel*" means a person, or firm of which such a person is a member, authorized in any state to practice law.

"*County*" means Boulder County, Colorado.

"*Covenant*" means an Amended and Restated Declaration of the Superior Town Center Payment in Lieu of Taxes dated as of December 19, 2019, recorded on December 19, 2019, at Reception No. 03755979 in the County records which amended and restated the Declaration of Covenants Imposing and Implementing the Superior Town Center Public Improvements Fee and Payment in Lieu of Taxes dated as of April 13, 2015, recorded on April 14, 2015, at Reception No. 03439338 in the County records, as amended by the First Amendment to Declaration of Covenants Imposing and Implementing the Superior Town Center Public Improvement Fee and Payment in Lieu of Taxes dated as of May 12, 2016, recorded on May 16, 2016, at Reception No. 03518072 in the County records, as it may be amended or supplemented from time to time.

"*C.R.S.*" means the Colorado Revised Statutes, as amended and supplemented as of the date hereof.

"*Depository*" means any securities depository that the District may provide and appoint, in accordance with the guidelines of the Securities and Exchange Commission, which shall act as securities depository for the Bonds.

"*Developer*" means RC Superior, LLC, a Delaware limited liability company, its successors and assigns.

"*District*" means STC Metropolitan District No. 2, in the Town of Superior, Boulder County, Colorado.

"*District No. 1*" means STC Metropolitan District No. 1, in the Town of Superior, Boulder County, Colorado.

"*District No. 3*" means STC Metropolitan District No. 3, in the Town of Superior, Boulder County, Colorado.

"*District Property Tax Revenue*" means all moneys derived from imposition by the Districts of the applicable Required Mill Levy, whether received by a District from the County Treasurer or from SURA pursuant to the Cost Sharing Agreement. District Property Tax Revenue is net of the costs of collection of the County and any tax refunds or abatements authorized by or on behalf of the County. (For the avoidance of doubt, District Property Tax Revenue does not include specific ownership tax revenues.)

"*District Representative*" means the District President or the person or persons at the time designated to act on behalf of the District by the Bond Resolution or as designated by written certificate furnished to the Trustee containing the specimen signatures of such person or persons and signed on behalf of the District by its President and attested by its Secretary, and any alternate or alternates designated as such therein.

"*Districts*" means, collectively, the District, District No. 1 and District No. 3.

"*DTC*" means The Depository Trust Company, a limited purpose trust company organized under the laws of the State of New York, and its successors and assigns. References herein to DTC shall include any nominee of DTC in whose name any Bonds are then registered.

"*Election*" means the election held within the District on November 5, 2013.

"*Event of Default*" means any one or more of the events set forth in Section 8.01 hereof.

"*Facilities*" means public facilities the debt for which was approved at the Election, including without limitation necessary or appropriate equipment.

"*Federal Securities*" means direct obligations of (including obligations issued or held in book-entry form on the books of), or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America.

"*Fiscal Year*" means the 12-month period ending December 31 of each calendar year.

"*FFCO Agreement*" shall have the meaning assigned to it in the Recitals.

"*Funding and Acquisition Agreement*" means the Amended and Restated Facilities Funding and Acquisition Agreement with an effective date of January 1, 2014, as amended by that certain First Amendment to Amended and Restated Facilities Funding and Acquisition Agreement dated as of December 22, 2022, and that certain Second Amendment to Amended and Restated Facilities Funding and Acquisition Agreement dated as of November 1, 2023, between the District and the Developer, as it may be further amended or restated from time to time.

"*GAAP*" means generally accepted accounting principles for governmental units as prescribed by the Governmental Accounting Standards Board ("**GASB**").

"*Indenture*" means this Indenture of Trust (Subordinate) as originally executed or as it may from time to time be supplemented or amended by one or more indentures supplemental hereto entered into pursuant to the applicable provisions hereof.

"*Interest Payment Date*" means December 15 of each year, commencing December 15, 2025 and continuing for so long as the Bonds are Outstanding.

"*Junior Lien Obligations*" means the 202D Junior Bonds and any bonds, notes, debentures, or other multiple fiscal year financial obligations having a lien upon the Subordinate Pledged Revenue or any part thereof junior and subordinate to the lien thereon of the Bonds, and any other obligation secured by a lien on any ad valorem property taxes of the District and designated by the District, in the resolutions, indentures, or other documents pursuant to which such obligations are issued, as constituting a Junior Lien Obligation hereunder, provided that such obligations are required to be issued in accordance with the provisions of Section 4.04 hereof. Any Junior Lien Obligation hereafter issued may be issued pursuant to such resolutions, indentures, or other documents as may be determined by the District.

"*Letter of Representations*" means the Blanket Issuer Letter of Representations from the District to DTC to induce DTC to accept the Bonds as eligible for deposit at DTC.

"*Mandatory Redemption Date*" shall have the meaning assigned it in Section 5.01(b) hereof.

"*Mandatory Redemption Price*" shall have the meaning assigned it in Section 5.01(b) hereof.

"*Maximum SURA Financing Obligation*" shall have the meaning assigned to such term in the Cost Sharing Agreement.

"*Outstanding or Outstanding Bonds*" means, as of any particular time, all Bonds which have been duly authenticated and delivered by the Trustee under this Indenture, except:

(a) Bonds theretofore cancelled by the Trustee or delivered to the Trustee for cancellation because of payment at maturity or prior redemption;

(b) Bonds for the payment or redemption of which moneys or Federal Securities in an amount sufficient (as determined pursuant to Section 7.01(b) hereof) shall have been theretofore deposited with the Trustee, or Bonds for the payment or redemption of which moneys

or Federal Securities in an amount sufficient (as determined pursuant to Section 7.01(b) hereof) shall have been placed in escrow and in trust; and

(c) Bonds in lieu of which other Bonds have been authenticated and delivered pursuant to Section 2.06 or Section 2.09 hereof.

"*Owner(s) or Owner(s) of Bonds*" means the registered owner(s) of any Bond(s) as shown on the registration books maintained by the Trustee, including the Depository for the Bonds, if any, or its nominee.

"*Participants*" means any broker-dealer, bank, or other financial institution from time to time for which DTC or another Depository holds the Bonds.

"*Permitted Investments*" means any investment or deposit the District is permitted to make under then applicable law.

"*PILOT*" has the meaning assigned it in the Covenant.

"*PILOT Revenue*" means the revenue derived from the imposition and collection of the PILOT, less any portion thereof allocable to the operations mill levy of any District.

"*Project Area*" means the property described in Exhibit A to the Cost Sharing Agreement.

"*Project Costs*" means the District's costs properly attributable to the Authorized Projects or any part thereof, including reimbursement or payment of such costs in accordance with the Funding and Acquisition Agreement, including without limitation:

(a) the costs of labor and materials, of machinery, furnishings, and equipment, and of the restoration of property damaged or destroyed in connection with construction work;

(b) the costs of insurance premiums, indemnity and fidelity bonds, financing charges, bank fees, taxes, or other municipal or governmental charges lawfully levied or assessed;

(c) administrative and general overhead costs;

(d) the costs of surveys, appraisals, plans, designs, specifications, and estimates;

(e) the costs, fees, and expenses of printers, engineers, architects, construction management, financial consultants, accountants, legal advisors, or other agents or employees;

(f) the costs of publishing, reproducing, posting, mailing, or recording documents;

(g) the costs of contingencies or reserves;

(h) the costs of issuing the Bonds;

(i) the costs of amending this Indenture, the 2025A Senior Indenture, the Bond Resolution, or any other instrument relating to the Bonds, the 2025A Senior Bonds or the Authorized Projects;

(j) the costs of repaying any short-term financing, construction loans, and other temporary loans, and of the incidental expenses incurred in connection with such loans;

(k) the costs of acquiring any property, rights, easements, licenses, privileges, agreements, and franchises;

(l) the costs of demolition, removal, and relocation;

(m) the costs of organizing the District and amending the Service Plan;

(n) system development fees paid by the Developer to the Superior Metropolitan District No. 1; and

(o) all other lawful costs as determined by the Board.

"*Record Date*" means the last day of the calendar month next preceding the Interest Payment Date.

"*Refunding Senior Obligations*" means Senior Obligations issued solely for the purpose of refunding all or any portion of the 2025A-1 First Lien Bonds, 2025A-2 Second Lien Bonds, any other Senior Obligations, or the Bonds; provided, however, that proceeds of such Senior Obligations may also be applied to pay all expenses in connection with such refunding, to fund reserve funds and capitalized interest, and to pay the costs of letters of credit, credit facilities, interest rate exchange agreements, bond insurance, or other financial products pertaining to such refunding.

"*Required Mill Levy*" has the meaning assigned it in the Capital Pledge Agreement.

"*Senior Bond Year*" means the period commencing on the date of issuance of the 2025 Senior Bonds to December 1, 2025, and, thereafter, the period from December 2 of any calendar year to December 1 of the following calendar year.

"*Senior Obligations*" means, collectively, the 2025A-1 First Lien Bonds, the 2025A-2 Second Lien Bonds, any obligations constituting "Parity Bonds" under the 2025A-1 First Lien Indenture, any obligations constituting "Parity Bonds" under the 2025A-2 Second Lien Indenture, and any other obligation of the District so designated by the District as a Senior Obligation, provided that such obligations are required to be issued in accordance with the provisions of Section 4.04 hereof. Senior Obligations includes any obligation of the District issued as unlimited mill levy debt. Any Senior Obligations hereafter issued may be issued pursuant to such resolutions, indentures, or other documents as may be determined by the District, and shall be designated in such resolutions, indentures or other documents as constituting Senior Obligations hereunder.

"*Senior Obligation Bond Fund*" means any fund or account created for the purpose of accumulating revenues to pay, with respect to any Senior Obligations, the current year's principal

and interest due thereon, including any scheduled mandatory or cumulative sinking fund payments, and customary periodic fees due with respect to any Senior Obligations, (including, but not limited to, fees of a trustee, paying agent, rebate agent, lender and provider of liquidity or credit facility), and any reimbursement due to a provider of liquidity or credit facility securing any Senior Obligations.

"*Senior Obligation Reserve Fund*" means any fund or account created for the purpose of securing the payment of Senior Obligations, which fund or account is fully funded as of the date of issuance of the applicable Senior Obligation; excluding, however, any Senior Obligation Bond Fund and any Senior Obligation Surplus Fund.

"*Senior Obligation Surplus Fund*" means any fund or account created for the purpose of securing the payment of Senior Obligations, which fund or account is not initially fully funded on the date of issuance of the Senior Obligations, but, rather, is to be funded from revenues accumulated after the date of issuance of such Senior Obligations; excluding, however, any Senior Obligation Bond Fund.

"*Series 2019 Bonds Paying Agent"* means UMB Bank, n.a.

"*Series 2020C Junior Bond Paying Agent*" means UMB Bank, n.a.

"*Service Plan*" means the Service Plan for the District approved by the Board of Trustees for the Town of Superior on May 13, 2013, modified by a Non-Material Modification to Service Plan effective April 6, 2014, as the same may be further amended or restated from time to time.

"*Special Record Date*" means the record date for determining Bond ownership for purposes of paying unpaid interest, as such date may be determined pursuant to this Indenture.

"*Specific Ownership Tax Revenue*" means the specific ownership taxes remitted to the Districts pursuant to Section 42-3-107, C.R.S., or any successor statute, as a result of imposition by the Districts of the applicable Required Mill Levy.

"*State*" means the State of Colorado.

"*Subordinate Bond Fund*" means the "STC Metropolitan District No. 2 Subordinate Limited Tax General Obligation and Special Revenue Refunding and Improvement Bonds, Series 2025B, Subordinate Bond Fund," established by Section 3.02 hereof for the purpose of paying the principal of, premium if any, and interest on the Bonds.

"*Subordinate Pledged Revenue*" means the following, net of any costs of collection of the County (to the extent not previously deducted by definition):

(a) any of the following remaining after deduction of any amount thereof used, paid, pledged, or otherwise applied to the payment of any Senior Obligations: (i) District Property Tax Revenue; (ii) Specific Ownership Tax Revenue; (iii) SURA Pledged Revenue; and (iv) PILOT Revenue;

(b) any amounts released from the 2025A-2 Surplus Fund pursuant to Section 3.06(e) or (g) of the 2025A-2 Second Lien Indenture; and

(c) any other legally available moneys which the District determines, in its absolute discretion, to credit to the Subordinate Bond Fund.

"*Subordinate Project Fund*" means the "STC Metropolitan District No. 2 Subordinate Limited Tax General Obligation and Special Revenue Refunding and Improvement Bonds, Series 2025B, Subordinate Project Fund," established by the provisions hereof for the purpose of paying the Project Costs.

"*Supplemental Act*" means the "Supplemental Public Securities Act," being Title 11, Article 57, Part 2, C.R.S., as amended.

"*Tax Certificate*" means the certificate to be signed by the District relating to the requirements of Sections 103 and 141-150 of the Code, and any amendment or modification of any such certificate, instrument or instructions that is accompanied by an opinion of Bond Counsel stating that the amendment or modification will not adversely affect the exclusion of interest on the Bonds from gross income for federal income tax purposes.

"*Town*" means the Town of Superior, Colorado.

"*Trust Estate*" means the moneys, securities, revenues, receipts, and funds transferred, pledged, and assigned to the Trustee pursuant to the Granting Clauses hereof.

"*Trustee*" means UMB Bank, n.a., Denver, Colorado, in its capacity as trustee hereunder, or any successor Trustee, appointed, qualified, and acting as trustee, paying agent, and bond registrar under the provisions of this Indenture.

"*Trustee Fees*" means the amount of the fees and expenses of the Trustee charged or incurred in connection with the performance of its ordinary services and duties hereunder (and under any other indenture entered into by the District in connection with Senior Obligations, Subordinate Obligations or Junior Lien Obligations), as the same become due and payable as described in Section 9.02(a) hereof, but not in excess of $4,000 annually per bond issue then outstanding; provided, however, that: (i) the foregoing $4,000 shall be reduced to $3,000 for the Bonds (resulting in a total of $__,000 for the Bonds, the 2025A-1 First Lien Bonds, the 2025A-2 Second Lien Bonds and 2020D Junior Bond, collectively); provided, however, that this definition does not include expenses incurred by the Trustee in connection with the performance of extraordinary services and duties as described in Section 9.02(b) hereof, which expenses shall be payable by the District in accordance with the provisions thereof.

"*Underwriter*" means D.A. Davidson & Co., Denver, Colorado, the original purchaser of the Bonds.

"*2025A-1 First Lien Bonds*" means the District's Limited Tax General Obligation and Special Revenue Refunding First Lien Bonds, Series 2025A-1, in the aggregate principal amount of $_____, issued by the District pursuant to the 2025A-1 First Lien Indenture.

"*2025A-1 First Lien Indenture*" means the Indenture of Trust (First Lien) dated as of _____ 1, 2025, by and between the District and UMB Bank, n.a., as trustee, pursuant to which the 2025A-1 First Lien Bonds are issued, as it may be amended or supplemented from time to time.

"*2025A-2 Second Lien Bonds*" means the District's Limited Tax General Obligation and Special Revenue Refunding Second Lien Bonds, Series 2025A-2, in the aggregate principal amount of $_____, issued by the District pursuant to the 2025A-2 Second Lien Indenture.

"*2025A-2 Second Lien Indenture*" means the Indenture of Trust (Second Lien) dated as of _____ 1, 2025, by and between the District and UMB Bank, n.a., as trustee, pursuant to which the 2025A-2 Second Lien Bonds are issued, as it may be amended or supplemented from time to time.

"*2025A-2 Surplus Fund*" means the "Surplus Fund" established under, and required to be maintained in accordance with, the 2025A-2 Second Lien Indenture.

Section 1.02 Interpretation. In this Indenture, unless the context otherwise requires:

(a) the terms "herein," "hereunder," "hereby," "hereto," "hereof," and any similar term, refer to this Indenture as a whole and not to any particular article, section, or subdivision hereof; the term "heretofore" means before the date of execution of this Indenture, the term "now" means at the date of execution of this Indenture, and the term "hereafter" means after the date of execution of this Indenture;

(b) words of the masculine gender include correlative words of the feminine and neuter genders; words importing the singular number include the plural number and vice versa; and the word "person" or similar term includes, but is not limited to, natural persons, firms, associations, corporations, partnerships, and public bodies;

(c) the captions or headings of this Indenture, and the table of contents appended to copies hereof, are for convenience only and in no way define, limit, or describe the scope or intent of any provision, article, or section of this Indenture;

(d) all accounting terms not otherwise defined herein have the meanings assigned to them in accordance with generally accepted accounting principles;

(e) in no event shall the term "available" when used to modify revenue described herein be interpreted to mean that the Trustee or the District has any discretion to determine that only a portion of such revenue shall be applied as provided herein; and

(f) all exhibits referred to herein are incorporated herein by reference.

Section 1.03 Computations. Unless the facts shall then be otherwise, all computations required for the purposes of this Indenture shall be made on the assumption that: (a) the principal of and interest on all Bonds shall be paid as and when the same become due as therein

and herein provided; and (b) all credits required by this Indenture to be made to any fund shall be made in the amounts and at the times required.

Section 1.04 Exclusion of Bonds Held By The District. In determining whether the Consent Parties with respect to the requisite principal amount of the Outstanding Bonds have given any request, demand, authorization, direction, notice, consent, or waiver hereunder, Bonds for which the District is the Consent Party shall be disregarded and deemed not to be Outstanding.

Section 1.05 Certificates and Opinions.

(a) Except as otherwise specifically provided in this Indenture, each certificate or opinion with respect to compliance with a condition or covenant provided for in this Indenture shall include: (i) a statement that the person making the certificate or opinion has read the covenant or condition and the definitions herein relating thereto; (ii) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based; (iii) a statement that, in the opinion of such person, he has made such examination and investigation as is necessary to enable him to express an informed opinion as to whether the covenant or condition has been complied with; (iv) a statement as to whether, in the opinion of such person, the condition or covenant has been complied with; and (v) an identification of any certificate or opinion relied on in such certificate or opinion.

(b) Any opinion of Counsel may be qualified by reference to the constitutional powers of the United States of America, the police and sovereign powers of the State, judicial discretion, bankruptcy, insolvency, reorganization, moratorium, and other laws affecting creditors' rights or municipal corporations or similar matters.

(c) In any case where several matters are required to be certified by, or covered by an opinion of, any specified person, it is not necessary that all such matters be certified by, or covered by the opinion of, only one such person, or that they be so certified or covered by only one document, but one such person may certify or give an opinion with respect to some matters and one or more other such persons as to other matters, and any such person may certify or give an opinion as to such matters in one or several documents.

(d) Any certificate or opinion of an officer of the District may be based, insofar as it relates to legal matters, upon a certificate or opinion of, or representations by, Counsel, unless such officer knows, or in the exercise of reasonable care should know, that the certificate or opinion or representations with respect to the matters upon which his certificate or opinion is based are erroneous. Any such certificate or opinion of Counsel may be based, insofar as it relates to factual matters, upon a certificate or opinion of, or representations by, an officer or officers of the District stating that the information with respect to such factual matters is in the possession of the District, unless such Counsel knows, or in the exercise of reasonable care should know, that the certificate or opinion or representations with respect to such matters are erroneous.

(e) When any person is required to make, give, or execute two or more applications, requests, consents, certificates, statements, opinions, or other instruments under this Indenture, such instruments may, but need not, be consolidated to form one instrument.

Section 1.06 Acts of Consent Parties.

(a) Any request, demand, authorization, direction, notice, consent, waiver, or other action provided by this Indenture to be given or taken by Consent Parties may be embodied in and evidenced by one or more instruments of substantially similar tenor signed by such Consent Party in person or by agent duly appointed in writing; and, except as otherwise expressly provided herein, such action shall become effective when such instrument or instruments are delivered to the Trustee, and, where it is hereby expressly required, the District. Proof of execution of any such instrument or of a writing appointing any such agent made in the manner set forth in subsection (b) hereof shall be sufficient for any purpose of this Indenture and (subject to Section 9.01 hereof) conclusive in favor of the Trustee and the District.

(b) The fact and date of the execution by any person of any such instrument or writing may be proved by the affidavit of a witness of such execution or by the certificate of any notary public or other officer authorized by law to take acknowledgments of deeds, certifying that the individual signing such instrument or writing acknowledged to him the execution thereof. Where such execution is by an officer of a corporation or a member of a partnership, on behalf of such corporation or partnership, such affidavit or certificate shall also constitute sufficient proof of his authority.

(c) Any request, demand, authorization, direction, notice, consent, waiver, or other action provided by this Indenture to be given or taken by the Consent Parties with respect to a specified percentage or portion of the Outstanding Bonds shall be conclusive and binding upon all present and future Owners and Consent Parties if the Consent Parties with respect to the specified percentage or portion of the Outstanding Bonds take such action in accordance herewith; and it shall not be necessary to make notation of such action on any Bond authenticated and delivered hereunder. In addition, any request, demand, authorization, direction, notice, consent, waiver, or other action by any Consent Party (notwithstanding whether such action was also taken by any other Owner or Consent Party) shall bind the Owner and the Consent Party, and the Owner of and Consent Party with respect to every Bond issued upon the transfer thereof or in exchange therefor or in lieu thereof, in respect of anything done or suffered to be done by the Trustee or the District in reliance thereon; and it shall not be necessary to make notation of such action on any Bond authenticated and delivered hereunder.

Section 1.07 Indenture to Constitute Contract. This Indenture shall constitute a contract among the District, the Trustee, and the Owners, and shall remain in full force and effect until the Bonds are no longer Outstanding hereunder.

ARTICLE II

THE BONDS

Section 2.01 Authorization, Terms, Payment, and Form of Bonds.

(a) In accordance with the Constitution of the State; the Supplemental Act; the Election; Title 32, Article 1, Parts 11 and 13, C.R.S.; and all other laws of the State thereunto enabling, there shall be issued the Bonds for the purposes hereinafter stated. The aggregate principal amount of the Bonds that may be authenticated and delivered under this Indenture is

limited to and shall not exceed $_____, except as provided in Section 2.06 and Section 2.09 hereof.

(b) The Bonds shall be issued only as fully registered Bonds without coupons in Authorized Denominations. Unless the District shall otherwise direct, the Bonds shall be numbered separately from 1 upward, with the number of each Bond preceded by "RB-."

(c) The Bonds shall be dated as of the date of issuance, and shall mature on the dates and in the aggregate principal amounts, and shall bear interest at the rates per annum, set forth in the following table, such interest to be calculated on the basis of a 360-day year of twelve 30-day months, payable to the extent of Subordinate Pledged Revenue available therefor annually on each December 15, commencing on December 15, 2025:

Principal Amount	**Maturity Date**	**Interest Rate**
$[PAR-B]	December 15, 20__	_____%

(d) The maximum net effective interest rate authorized for this issue of Bonds pursuant to the Election is 9% per annum, and the actual net effective interest rate of the Bonds does not exceed such maximum rate. The maximum repayment costs of the Bonds do not exceed the limitations of the Election. The maximum annual debt service on the Bonds does not exceed the maximum annual tax increases authorized in the Election.

(e) The principal of and premium, if any, on the Bonds are payable in lawful money of the United States of America to the Owner of each Bond upon maturity or prior redemption and presentation at the designated office of the Trustee. The interest on any Bond is payable to the person in whose name such Bond is registered, at his address as it appears on the registration books maintained by or on behalf of the District by the Trustee, at the close of business on the Record Date, irrespective of any transfer or exchange of such Bond subsequent to such Record Date and prior to such Interest Payment Date; provided that any such interest not so timely paid or duly provided for shall cease to be payable to the person who is the Owner thereof at the close of business on the Record Date and shall be payable to the person who is the Owner thereof at the close of business on a Special Record Date for the payment of any such unpaid interest. Such Special Record Date shall be fixed by the Trustee whenever moneys become available for payment of the unpaid interest, and notice of the Special Record Date shall be given to the Owners of the Bonds not less than 10 days prior to the Special Record Date by first-class mail to each such Owner as shown on the registration books kept by the Trustee on a date selected by the Trustee. Such notice shall state the date of the Special Record Date and the date fixed for the payment of such unpaid interest.

(f) Interest payments shall be paid by check or draft of the Trustee mailed on or before the Interest Payment Date to the Owners. The Trustee may make payments of interest on any Bond by such alternative means as may be mutually agreed to between the Owner of such Bond and the Trustee; provided that the District shall not be required to make funds available to the Trustee prior to the dates on which such interest would otherwise be payable hereunder, nor to incur any expenses in connection with such alternative means of payment.

(g) To the extent principal of any Bond is not paid when due, such principal shall remain Outstanding until paid, subject to Section 7.03 hereof. To the extent interest on any Bond is not paid when due, such interest shall compound annually on each Interest Payment Date, at the rate then borne by the Bond; provided however, that notwithstanding anything herein to the contrary, the District shall not be obligated to pay more than the amount permitted by law and the Election in repayment of the Bonds, including all payments of principal, premium if any, and interest, and all Bonds will be deemed defeased and no longer Outstanding upon the payment by the District of such amount.

(h) Subject to the provisions of this Indenture, the Bonds shall be in substantially the form set forth in Exhibit A attached hereto, with such variations, omissions, and insertions as may be required by the circumstances, be required or permitted by this Indenture, or be consistent with this Indenture and necessary or appropriate to conform to the rules and requirements of any governmental authority or any usage or requirement of law with respect thereto. The District may cause a copy of the text of the opinion of Bond Counsel to be printed on the Bonds. Pursuant to the recommendations promulgated by the Committee on Uniform Security Identification Procedures, "CUSIP" numbers may be printed on the Bonds. The Bonds may bear such other endorsement or legend satisfactory to the Trustee as may be required to conform to usage or law with respect thereto.

Section 2.02 Purpose of Issuance of Bonds. The Bonds are being issued for the purpose of refunding a portion of the Refunded Bonds and funding Project Costs.

Section 2.03 Trustee as Paying Agent and Bond Registrar.

(a) The Trustee shall perform the functions of paying agent and authenticating registrar with respect to the Bonds. The Trustee shall establish the registration books for the Bonds and thereafter maintain such books in accordance with the provisions hereof. The District shall cause the Underwriter to provide the Trustee with an initial registry of the Owners within a reasonable time prior to delivery of the Bonds. The District shall be permitted to review the registration books at any time during the regular business hours of the Trustee and, upon written request to the Trustee, shall be provided a copy of the list of Owners of the Bonds. Upon the termination of this Indenture, the Trustee shall promptly return such registration books to the District.

(b) The Trustee shall make payments of principal and interest on the Bonds on each date established herein for payment thereof, in the manner and from the sources set forth herein.

(c) The Trustee will register, exchange, or transfer (collectively "transfer") the Bonds in the manner provided herein. The Trustee reserves the right to refuse to transfer any Bond until it is satisfied that the endorsement on the Bond is valid and genuine, and for that purpose it may require a guarantee of signature by a firm having membership in the Midwest, New York, or American Stock Exchange, or by a bank or trust company or firm approved by it. The Trustee also reserves the right to refuse to transfer any Bond until it is satisfied that the requested transfer is legally authorized, and it shall incur no liability for any refusal in good faith to make a transfer which it, in its judgment, deems improper or unauthorized.

(d) The District shall furnish the Trustee with a sufficient supply of blank Bonds for the sole purpose of effecting transfers in accordance herewith and from time to time shall renew such supply upon the request of the Trustee. Blank Bonds shall be signed and sealed by the District in the manner set forth herein.

(e) In the event the District receives any notice or order which limits or prohibits dealing in the Bonds, it will immediately notify the Trustee of such notice or order and give a copy thereof to the Trustee.

(f) In any circumstances concerning the payment or registration of the Bonds not covered specifically by this Indenture, the Trustee shall act in accordance with federal and state banking laws and its normal procedures in such matters.

Section 2.04 Execution of Bonds; Signatures. The Bonds shall be executed on behalf of the District by the manual or facsimile signature of the President of the District, sealed with a manual impression or facsimile of its corporate seal, and attested by the manual or facsimile signature of the Secretary or Assistant Secretary of the District. In case any officer who shall have signed any of the Bonds shall cease to be such officer of the District before the Bonds have been authenticated by the Trustee or delivered or sold, such Bonds with the signatures thereto affixed may, nevertheless, be authenticated by the Trustee and delivered, and may be sold by the District, as though the person or persons who signed such Bonds had remained in office.

Section 2.05 Persons Treated as Owners. The District and the Trustee may treat the Owner of any Bond as the absolute owner of such Bond for the purpose of receiving payment thereof or on account thereof and for all other purposes, whether or not such Bond is overdue, and neither the District nor the Trustee shall be affected by notice to the contrary.

Section 2.06 Lost, Stolen, Destroyed, or Mutilated Bonds. Any Bond that is lost, stolen, destroyed, or mutilated may be replaced (or paid if the Bond has matured or come due by reason of prior redemption) by the Trustee in accordance with and subject to the limitations of applicable law. The applicant for any such replacement Bond shall post such security, pay such costs, provide such indemnification satisfactory to the Trustee, and present such proof of ownership and loss as may be required by the Trustee. If mutilated, (a) the District shall execute, and the Trustee shall authenticate and deliver, a new Bond of the same series, date, maturity and Authorized Denomination in lieu of such lost, stolen, destroyed or mutilated Bond or (b) if such lost, stolen, destroyed or mutilated Bond shall have matured or have been called for redemption, in lieu of executing and delivering a new Bond as aforesaid, the Trustee may pay such Bond. Any such new Bond shall bear a number not contemporaneously Outstanding. All Bonds shall be held and owned upon the express condition that, to the extent permitted by law, the foregoing conditions are exclusive with respect to the replacement and payment of mutilated, destroyed, lost or stolen Bonds, negotiable instruments or other securities.

Section 2.07 Delivery of Bonds. Upon the execution and delivery of this Indenture, the District shall execute the Bonds and deliver them to the Trustee, and the Trustee shall authenticate the Bonds and deliver them to or for the account of the purchasers thereof, directed by the District and in accordance with a written certificate of the District. The Trustee

shall be entitled to conclusively rely upon such direction and authorization from the District as to the names of the purchasers and the amount of such purchase price

Section 2.08 Trustee's Authentication Certificate. The Trustee's certificate of authentication upon the Bonds shall be substantially in the form and tenor set forth in Exhibit A attached hereto. No Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit hereunder unless and until a certificate of authentication on such Bond substantially in such form shall have been duly executed by the Trustee, and such executed certificate of the Trustee upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this Indenture. The Trustee's certificate of authentication on any Bond shall be deemed to have been executed by it if signed by an authorized officer or signatory of the Trustee, but it shall not be necessary that the same officer or signatory sign the certificate of authentication on all of the Bonds issued hereunder.

Section 2.09 Registration, Exchange, and Transfer of Bonds.

(a) The Trustee shall act as bond registrar and maintain the books of the District for the registration of ownership of each Bond as provided herein.

(b) Bonds may be exchanged at the designated office of the Trustee for a like aggregate principal amount of Bonds of the same maturity of other Authorized Denominations. Bonds may be transferred upon the registration books upon delivery of the Bonds to the Trustee, accompanied by a written instrument or instruments of transfer in form and with guaranty of signature satisfactory to the Trustee, duly executed by the Owner of the Bonds to be transferred or his attorney-in-fact or legal representative, containing written instructions as to the details of the transfer of such Bonds, along with the social security number or federal employer identification number of such transferee. No transfer of any Bond shall be effective until entered on the registration books. In all cases of the transfer of a Bond, the Trustee shall enter the transfer of ownership in the registration books, and shall authenticate and deliver in the name of the transferee or transferees a new fully registered Bond or Bonds of Authorized Denominations of the same maturity and interest rate for the aggregate principal amount which the Owner is entitled to receive at the earliest practicable time in accordance with the provisions hereof.

(c) The Trustee shall charge the Owner of such Bond for every such transfer or exchange of a Bond an amount sufficient to reimburse it for its reasonable fees and for any tax or other governmental charge required to be paid with respect to such transfer or exchange.

(d) The District and Trustee shall not be required to issue or transfer any Bonds: (i) during a period beginning at the close of business on the Record Date and ending at the opening of business on the first Business Day following the ensuing Interest Payment Date, or (ii) during the period beginning at the opening of business on a date 45 days prior to the date of any redemption of Bonds and ending at the opening of business on the first Business Day following the day on which the applicable notice of redemption is mailed. The Trustee shall not be required to transfer any Bonds selected or called for redemption, in whole or in part.

(e) New Bonds delivered upon any transfer or exchange shall be valid obligations of the District, evidencing the same debt as the Bonds surrendered, shall be secured by

this Indenture, and shall be entitled to all of the security and benefits hereof to the same extent as the Bonds surrendered.

Section 2.10 Cancellation of Bonds. Whenever any Outstanding Bond shall be delivered to the Trustee for cancellation pursuant to this Indenture and upon payment of the principal amount, premium if any, and interest due thereon, or whenever any Outstanding Bond shall be delivered to the Trustee for transfer pursuant to the provisions hereof, such Bond shall be cancelled by the Trustee in accordance with the customary practices of the Trustee and applicable retention laws.

Section 2.11 Book-Entry System.

(a) The Bonds shall be initially issued in the form of single, certificated, fully registered Bonds for each maturity. Upon initial issuance, the ownership of each such Bond shall be registered in the registration books kept by the Trustee in the name of Cede.

(b) With respect to Bonds registered in the name of Cede or held by a Depository, neither the District nor the Trustee shall have any responsibility or obligation to any Participant or Beneficial Owner including, without limitation, any responsibility or obligation with respect to: (i) the accuracy of the records of the Depository or any Participant concerning any ownership interest in the Bonds; (ii) the delivery to any Participant, Beneficial Owner, or person other than the Owner, of any notice concerning the Bonds, including notice of redemption; or (iii) the payment to any Participant, Beneficial Owner, or person other than the Owner, of the principal of, premium if any, and interest on the Bonds. The District and the Trustee may treat the Owner of any Bond as the absolute owner of such Bond for the purpose of payment of the principal of, premium if any, and interest on such Bond, for purposes of giving notices of redemption and other matters with respect to such Bond, and for all other purposes whatsoever. The Trustee shall pay all principal of, premium if any, and interest on or in connection with the Bonds only to or upon the order of the Owners, or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge the District's obligations with respect to the payment of the same. No person, other than an Owner, shall receive a certificated Bond evidencing the obligations of the District pursuant to this Indenture.

(c) DTC may determine to discontinue providing its service as Depository with respect to the Bonds at any time by giving notice to the District and discharging its responsibilities with respect thereto under applicable law. Upon the termination of the services of DTC, a substitute Depository which is willing and able to undertake the system of book-entry transfers upon reasonable and customary terms may be engaged by the District or, if the District determines in its sole and absolute discretion that it is in the best interests of the Beneficial Owners or the District that the Beneficial Owners should be able to obtain certificated Bonds, the Bonds shall no longer be restricted to being registered in the name of Cede or other nominee of a Depository but shall be registered in whatever name or names the Beneficial Owners shall designate at that time, and fully registered Bond certificates shall be delivered to the Beneficial Owners.

ARTICLE III

REVENUES AND FUNDS

Section 3.01 Source of Payment of Bonds. The Bonds shall constitute limited tax general obligations and special revenue bonds of the District payable from the Subordinate Pledged Revenue as provided herein. Principal of the Bonds, together with the interest thereon and any premium due in connection therewith, shall be payable from and to the extent of the Subordinate Pledged Revenue, including all moneys and earnings thereon held in the funds and accounts herein created, and the Subordinate Pledged Revenue is hereby pledged to the payment of the Bonds. The Bonds shall constitute an irrevocable lien upon the Subordinate Pledged Revenue, but not necessarily an exclusive such lien.

Section 3.02 Creation of Funds and Accounts. There are hereby created and established the following funds and accounts, which shall be established with the Trustee and maintained by the Trustee in accordance with the provisions of this Indenture:

(a) the Subordinate Project Fund; and

(b) the Subordinate Bond Fund and, therein, the Subordinate Interest Account and the Subordinate Mandatory Redemption Account.

Section 3.03 Initial Credits. Immediately upon issuance of the Bonds and from the proceeds thereof, and after payment of the Underwriter's discount, the Trustee shall make the following credits or transfers, as applicable:

(a) to the Series 2019 Bonds Paying Agent, $_____ to be applied to the redemption of $_____ in principal amount of the 2019B Subordinate Bonds [on the date of issuance of the Bonds – timing to be confirmed, assumed that escrow is not needed];

(b) to the Series 2020C Junior Bond Paying Agent, $_____ to be applied to the redemption of $_____ in principal amount of the 2020C Junior Bond on the date of issuance of the Bonds;

(c) to the Subordinate Project Fund, the amount of $_____.

Section 3.04 Subordinate Project Fund.

(a) ***In General***. The Subordinate Project Fund shall be maintained by the Trustee in accordance with the terms of this Section 3.04.

(b) ***Draws from the Subordinate Project Fund***. So long as no Event of Default shall have occurred and be continuing, amounts in the Subordinate Project Fund shall be released by the Trustee to the District in accordance with requisitions submitted to the Trustee in substantially the form set forth in Exhibit B hereto, signed by the District Representative, and certifying that all amounts drawn will be applied to the payment of the Project Costs. The Trustee may rely conclusively on any such certificate and shall not be required to make any independent investigation in connection therewith. The execution of any requisition by the District

Representative shall constitute, unto the Trustee, an irrevocable determination that all conditions precedent to the payments requested have been completed.

(c) ***Termination of Subordinate Project Fund***. Upon the receipt by the Trustee of a resolution of the District determining that all Project Costs have been paid, any balance remaining in the Subordinate Project Fund shall be credited to the Subordinate Bond Fund. The Subordinate Project Fund shall terminate at such time as no further moneys remain therein.

Section 3.05 Application of Subordinate Pledged Revenue. In order to assure the proper application of moneys constituting the District Property Tax Revenue, Specific Ownership Tax Revenue, SURA Pledged Revenue and PILOT Revenue, the District shall first apply such moneys to pay annual debt service on the Senior Obligations in the Senior Bond Year and to fund such funds and accounts as are required to be funded in such Senior Bond Year in accordance with the terms of the 2025A-1 First Lien Indenture, the 2025A-2 Second Lien Indenture and the resolution, indenture or other enactment authorizing the issuance of the other Senior Obligations and after such application, any remaining moneys constituting the District Property Tax Revenue, Specific Ownership Tax Revenue, SURA Pledged Revenue and PILOT Revenue received by the District for the remainder of such Senior Bond Year shall be designated as Subordinate Pledged Revenue and applied in accordance with this Indenture. The District shall cause all Subordinate Pledged Revenue to be deposited with the Trustee promptly upon receipt, subject to the last paragraph of this Section 3.05. IN NO EVENT IS THE DISTRICT PERMITTED TO APPLY ANY PORTION OF THE SUBORDINATE PLEDGED REVENUE TO ANY OTHER PURPOSE, OR TO WITHHOLD ANY PORTION OF THE SUBORDINATE PLEDGED REVENUE. The Trustee shall credit all Subordinate Pledged Revenue as received in the following order of priority (excluding the Subordinate Pledged Revenue described in clause (c) of the definition thereof, which is to be deposited directly to the Subordinate Bond Fund). The District shall also cause to be immediately transferred to the Trustee, for deposit to the Subordinate Bond Fund (and application to payment of the Bonds), all amounts released from the 2025A-2 Surplus Fund in accordance with the 2025A-2 Second Lien Indenture.

FIRST: To the Trustee, in an amount sufficient to pay the Trustee Fees then due and payable;

SECOND: To the credit of the Subordinate Bond Fund all Subordinate Pledged Revenue received until the funding of all amounts to become due and payable on the Bonds through maturity; and

THIRD: To the District, for credit to any other fund or account as may be designated by the District in writing to the Trustee, to be used for any lawful purpose, any Subordinate Pledged Revenue received for the remainder of the Bond Year after the payments and accumulations set forth above (which revenues, upon disbursement to or at the direction of the District in accordance with this clause THIRD, shall be released from the lien hereof and shall thereafter no longer constitute "Subordinate Pledged Revenue" hereunder).

In the event that any Subordinate Pledged Revenue is available to be disbursed in accordance with clause THIRD above, the District will, in making its determination as to the application of such amounts, take into account that State law places certain restrictions upon the

use of any moneys representing ad valorem property tax revenue from a debt service mill levy, and any then existing pledge or encumbrance on such revenues. For purposes of determining the nature of the Subordinate Pledged Revenue available for disbursement pursuant to THIRD above, the Subordinate Pledged Revenue applied in FIRST and SECOND above shall be deemed to be funded, first, from moneys released from the 2025A-2 Surplus Fund (if any), second, from District Property Tax Revenue resulting from imposition of the Required Mill Levy, third, from PILOT Revenue, fourth, from SURA Pledged Revenue and fifth, from Specific Ownership Tax Revenue resulting from imposition of the Required Mill Levy.

The District covenants that all property tax revenue collected by the District from a debt service mill levy and all property tax revenues received by or on behalf of the District from District No. 1 and District No. 3 pursuant to the Capital Pledge Agreement, or so much thereof as is needed, shall first, be designated as the District Property Tax Revenue resulting from imposition of the Required Mill Levy in any Bond Year to pay annual debt service on Senior Obligations and to fund such funds and accounts as are required in accordance with the terms of the 2025A-1 First Lien Indenture and 2025A-2 Second Lien Indenture and any other resolution, indenture or other enactment authorizing such Senior Obligations, and after the funding of such payments and accumulations required in such Bond Year, all property tax revenue collected by the District from a debt service mill levy for the remainder of such Bond Year shall, second, be designated as property taxes resulting from imposition of the Required Mill Levy in any Bond Year to pay annual debt service on the Bonds unless and until the District has funded the full amount outstanding with respect to the Bonds. The debt service property tax levy imposed for the payment of any Junior Lien Obligations shall be deemed reduced to the number of mills available for payment of such Junior Lien Obligations in any Bond Year after first providing for the funding of payments and accumulations required with respect to all Senior Obligations in such Bond Year (including the amounts required to accomplish the full repayment or defeasance of any such Senior Obligations, to the extent required by the applicable resolutions, indentures, or other enactments authorizing Senior Obligations), and the full amount outstanding with respect to the Bonds.

Section 3.06 Subordinate Bond Fund. Moneys in the Subordinate Bond Fund shall be used by the Trustee solely to pay the principal of, premium if any, and interest on the Bonds.

(a) Subordinate Pledged Revenue required to be credited to the Subordinate Bond Fund in accordance with Section 3.05 hereof shall be credited each Bond Year as received as follows:

FIRST: to the credit of the Subordinate Interest Account, the amount required for amounts on deposit therein to equal the interest payable on the Bonds in such Bond Year; and

SECOND: to the credit of the Subordinate Mandatory Redemption Account, all remaining Subordinate Pledged Revenue credited to the Subordinate Bond Fund for such Bond Year.

(b) On each Interest Payment Date, the Trustee is to apply amounts on deposit in the Subordinate Interest Account to the payment of interest on the Bonds (including current

interest, accrued but unpaid interest and unpaid compound interest, and including the accrued interest portion of any Mandatory Redemption Price) then due.

(c) On the 45th day prior to each Mandatory Redemption Date, the Trustee shall determine the amounts on deposit in the Subordinate Mandatory Redemption Account available for application to redemption of the Bonds in accordance with Section 5.01(b) hereof, taking into account any requirements of Section 5.02 hereof with respect to the amount to be redeemed. The Trustee shall provide notice of the mandatory redemption to occur on each Mandatory Redemption Date as a result of amounts credited to the Subordinate Mandatory Redemption Account, as provided in Section 5.02 hereof.

(d) On each Mandatory Redemption Date, the Trustee is to apply amounts on deposit in the Subordinate Mandatory Redemption Account to the payment of the principal portion of any Mandatory Redemption Price.

(e) Moneys credited to the Subordinate Bond Fund may be invested or deposited as provided in Section 6.01 hereof.

(f) The District acknowledges and agrees that, notwithstanding anything herein to the contrary, borrowed moneys shall not be used for the purpose of redeeming principal of the Bonds pursuant to Section 5.01(b) hereof and paragraph (d) of this Section 3.06.

Section 3.07 Trustee's Fees, Charges, and Expenses. The District shall pay the Trustee's fees for services rendered hereunder in accordance with its then-current schedule of fees and reimburse the Trustee for all advances, legal fees, and other expenses reasonably or necessarily made or incurred by, in, or about the execution of the trust created by this Indenture and in or about the exercise and performance of the powers and duties of the Trustee hereunder and for the reasonable and necessary costs and expenses incurred in defending any liability in the premises of any character whatsoever, unless such liabilities resulted from the negligence or willful misconduct of the Trustee.

Section 3.08 Moneys to be Held in Trust. All moneys deposited with or paid to the Trustee under any provision of this Indenture shall be held by the Trustee in trust for the purposes specified in this Indenture, and except for moneys paid to Trustee for its fees and expenses, shall constitute part of the Trust Estate and be subject to the lien hereof. Except to the extent otherwise specifically provided in Article VII, and Section 8.05 hereof, the District shall have no claim to or rights in any moneys deposited with or paid to the Trustee hereunder.

Section 3.09 Pledge of Revenues. The creation, perfection, enforcement, and priority of the pledge of Subordinate Pledged Revenue and funds and accounts held hereunder to secure or pay the Bonds provided herein shall be governed by Section 11-57-208 of the Supplemental Act, this Indenture, and the Bond Resolution. The Subordinate Pledged Revenue pledged to the payment of the Bonds shall immediately be subject to the lien of such pledge without any physical delivery, filing, or further act. The lien of such pledge shall be valid, binding, and enforceable as against all persons having claims of any kind in tort, contract, or otherwise against the District irrespective of whether such persons have notice of such liens.

ARTICLE IV

COVENANTS OF DISTRICT

Section 4.01 Performance of Covenants, Authority. The District covenants that it will faithfully perform and observe at all times any and all covenants, undertakings, stipulations, and provisions contained in the Bond Resolution, this Indenture, the Bonds, and all its proceedings pertaining hereto. The District covenants that it is duly authorized under the constitution and laws of the State, including, particularly and without limitation, the Act, to issue the Bonds and to execute this Indenture and that all action on its part for the issuance of the Bonds and the execution and delivery of this Indenture has been duly and effectively taken and will be duly taken as provided herein, and that the Bonds are and will be valid and enforceable obligations of the District according to the terms thereof.

Section 4.02 Covenant to Impose Required Mill Levy. For the purpose of paying the principal of, premium if any, and interest on the Bonds, the Board has covenanted, and hereby covenants, to impose the Required Mill Levy as provided in the Capital Pledge Agreement. NOTWITHSTANDING ANY OTHER PROVISION HEREIN, THE DISTRICT SHALL NOT BE REQUIRED TO IMPOSE THE REQUIRED MILL LEVY FOR PAYMENT OF THE BONDS AFTER DECEMBER 2064 (FOR COLLECTION IN CALENDAR YEAR 2065).

Section 4.03 Instruments of Further Assurance. The District covenants that it will do, execute, acknowledge, and deliver or cause to be done, executed, acknowledged, and delivered, such indentures supplemental hereto and such further acts, instruments, and transfers as the Trustee may reasonably require for the better assuring, transferring, and pledging unto the Trustee all and singular the Trust Estate.

Section 4.04 Additional Obligations.

(a) Any Additional Obligations secured by a lien on ad valorem property taxes of the District and/or any portion of the Subordinate Pledged Revenue shall be issued only as Senior Obligations. The issuance of the 2025A-1 First Lien Bonds in accordance with the 2025A-1 First Lien Indenture and the 2025A-2 Second Lien Bonds in accordance with the 2025A-2 Second Lien Indenture is permitted, notwithstanding any provision of this Section 4.04. In addition, the issuance of the 2020D Junior Bond and the increase of the outstanding principal amount thereof in accordance with the provisions of the 2020 Junior Indenture, which 2020D Junior Bond constitutes Junior Lien Obligation hereunder, is permitted. The District shall not issue or incur any other Additional Obligations except as provided in this Section.

(b) The District may issue Additional Obligations constituting Senior Obligations or Junior Lien Obligations if such issuance is consented to by the Consent Parties with respect to 100% in aggregate principal amount of the Bonds then Outstanding.

(c) The District may issue Additional Obligations constituting Senior Obligations without the consent of the Consent Parties provided that the following conditions are satisfied:

(i) the proposed Senior Obligations will constitute Refunding Senior Obligations and, upon issuance of such Refunding Senior Obligations, the total of the District's scheduled debt service on such Refunding Senior Obligations and any other Senior Obligations (to the extent the same remain outstanding upon the issuance of such Refunding Senior Obligations) will not exceed in any year the total scheduled debt service on the Senior Obligations outstanding immediately prior to the issuance of such Refunding Senior Obligations (excluding from such calculation of debt service any amount on deposit in a reserve fund anticipated to be available for payment of debt service at final maturity, as reasonably determined by the Board in good faith, such determination to be binding and final). For purposes of the foregoing, the issuance of Refunding Senior Obligations that have a scheduled payment date in any year that is after the latest maturity date of the Senior Obligations outstanding immediately prior to the issuance of the Refunding Senior Obligations shall be deemed to increase the District's Senior Obligations debt service and shall not be permitted by this clause (i);

(ii) the Senior Obligation Reserve Fund, if any, securing such Senior Obligations shall not be required or permitted to be funded in excess of an amount equal to 10% of the original par amount of such Senior Obligations;

(iii) the ad valorem property tax levy pledged to the payment of the Senior Obligations shall be not higher than, and subject to the same adjustments and deductions as, the applicable Maximum Mill Levy in the Capital Pledge Agreement;

(iv) the revenue pledged to the payment of the Senior Obligations shall be applied in substantially the same manner as the revenue pledged to the Senior Obligations being refunded; and

(v) the remedies for defaults under such Senior Obligations are substantially the same as the remedies applicable to the Senior Obligations being refunded.

(d) A written certificate by the President or Treasurer of the District that the conditions set forth herein are met shall conclusively determine the right of the District to authorize, issue, sell, and deliver Additional Obligations in accordance herewith.

(e) Nothing herein shall affect or restrict the right of the District to issue or incur obligations that are not Additional Obligations hereunder.

(f) Notwithstanding any other provision contained herein, no issuance of Additional Obligations otherwise permitted hereunder shall be deemed to increase the Maximum SURA Financing Obligation or modify in any way the obligations of SURA under the Cost Sharing Agreement.

(g) Notwithstanding any other provision contained herein, under no circumstances shall the District issue Additional Obligations in excess of that authorized by eligible electors of the District, if applicable, and the District's Service Plan, as the same may be amended from time to time. In addition, excluding the 2025A-1 First Lien Bonds, 2025A-2 Second Lien Bonds, and 2020D Junior Bond, the District shall not issue any Additional Obligations requiring any electoral authorization for indebtedness approved at the Election until

such time as the full amount of indebtedness represented by the Bonds has been allocated to such electoral authorization for indebtedness approved at the Election.

Section 4.05 Additional Covenants and Agreements. The District hereby further irrevocably covenants and agrees with each and every Owner that so long as any of the Bonds remain Outstanding:

(a) The District will maintain its existence and shall not merge or otherwise alter its corporate structure in any manner or to any extent as might reduce the security provided for the payment of the Bonds, and will continue to operate and manage the District and its facilities in an efficient and economical manner in accordance with all applicable laws, rules, and regulations.

(b) At least once a year the District will cause an audit to be performed of the records relating to its revenues and expenditures, and the District shall use its best commercially reasonable efforts to have such audit report completed no later than September 30 of each calendar year. The foregoing covenant shall apply notwithstanding any State law audit exemption. In addition, at least once a year in the time and manner provided by law, the District will cause a budget to be prepared and adopted. Copies of the budget and the audit will be filed and recorded in the places, time, and manner provided by law.

(c) The District will carry general liability, public officials liability, and such other forms of insurance coverage on insurable District property upon the terms and conditions, and in such amount, as in the judgment of the District will protect the District and its operations.

(d) Each District official or other person having custody of any District funds or responsible for the handling of such funds, shall be bonded or insured against theft or defalcation at all times.

(e) In the event any ad valorem taxes are not paid when due, the District shall diligently cooperate with the appropriate county treasurer to enforce the lien of such unpaid taxes against the property for which the taxes are owed.

(f) In the event that any amount of the Subordinate Pledged Revenue is released to the District as provided in THIRD of Section 3.05 hereof, the District will, in making its determination as to which obligations will be paid with such amounts, take into account that State law places certain restrictions upon the use of any moneys representing ad valorem property tax revenue.

(g) Subject to the Owners of a majority in aggregate principal amount of the Bonds assuming control of the enforcement of remedies upon default, the District will enforce the collection of all amounts payable to it under the Capital Pledge Agreement, the Covenant and the Cost Sharing Agreement in such time and manner as the District reasonably determines will be most efficacious in collecting the same and will diligently pursue all reasonable remedies available to the District with regard to such enforcement, whether at law or in equity. The District will not take any of the following actions without the prior written consent of the Consent Parties with respect to not less than a majority in aggregate principal amount of the Bonds then Outstanding: (i) reduce the amounts due to the District (or to the Trustee on behalf of the District) under the

Capital Pledge Agreement, the Covenant and the Cost Sharing Agreement, (ii) amend or supplement the Capital Pledge Agreement, the Covenant and Cost Sharing Agreement in any way which would materially adversely affect the amount of Subordinate Pledged Revenue to be paid to or on behalf of the District thereunder, provided, however, that the District may amend paragraph (a) [and paragraph (b)] of the definition of the Required Mill Levy contained in the Capital Pledge Agreement without consent of the Owners, or (iii) consent to the issuance of bonds, notes, or other obligations by District No. 1 or District No. 3 (in the event such consent is required under the Capital Pledge Agreement).

(h) The District will not amend or supplement any of the documents pertaining to the Senior Obligations in any way which (i) alters the amortization of the principal of such Senior Obligations, (ii) increases the rate or rates of interest borne by the Senior Obligations, or (iii) alters the flow of funds (other than the order of priority within the existing flow of funds) set forth in a resolution or the indenture pursuant to which such Senior Obligations are issued, except in each case upon the prior written consent of the Consent Parties with respect to 100% in aggregate principal amount of the Bonds.

(i) Unless in response to a specific covenant violation, nuisance, or similar condition, the District shall not impose any rates, tolls, fees or other charges on vacant lots or other undeveloped property within its boundaries in excess of the rates, tolls, fees or other charges applicable to developed residential lots (if any), as applicable, nor shall the District engage in any other act or omission that is anticipated to impair future development in a manner that could adversely affect the amount of the District's Subordinate Pledged Revenue or delay the timing of the District's receipt of Subordinate Pledged Revenue or remittance thereof to the Trustee in accordance with the provisions hereof.

ARTICLE V

PRIOR REDEMPTION

Section 5.01 Prior Redemption.

(a) ***Optional Redemption***. The Bonds are subject to redemption prior to maturity, at the option of the District, as a whole or in integral multiples of $1,000, in any order of maturity, and in whole or partial maturities (and if in part in such order of maturities as the District shall determine and by lot within maturities), on December 1, 20__, and on any date thereafter, upon payment of par, accrued interest, and a redemption premium equal to a percentage of the principal amount so redeemed, as follows:

Date of Redemption	Redemption Premium
December 1, 20__, to November 30, 20__	3.00%
December 1, 20__, to November 30, 20__	2.00
December 1, 20__, to November 30, 20__	1.00
December 1, 20__, and thereafter	0.00

(b) ***Mandatory Redemption***. The Bonds are subject to mandatory redemption in part by lot on December 15 of each year (each a "**Mandatory Redemption Date**"), commencing December 15, 2025, to the extent of moneys on deposit, if any, in the Subordinate Mandatory Redemption Account of the Subordinate Bond Fund 45 days prior to the applicable Mandatory Redemption Date, and subject to any minimum requirements with respect to the principal amount of Bonds to be redeemed as set forth in Section 5.02 hereof, at a redemption price (the "**Mandatory Redemption Price**") equal to the principal amount thereof (with no redemption premium), plus accrued interest to the redemption date. The District acknowledges and agrees that, notwithstanding anything herein to the contrary, borrowed moneys shall not be used for the purpose of redeeming principal of the Bonds pursuant to this paragraph.

Section 5.02 Redemption Procedure and Notice.

(a) If less than all of the Bonds within a maturity are to be redeemed on any prior redemption date, the Bonds to be redeemed shall be selected by lot prior to the date fixed for redemption, in such manner as the Trustee shall determine. The Bonds shall be redeemed only in integral multiples of $1,000. In the event a Bond is of a denomination larger than $1,000, a portion of such Bond may be redeemed, but only in the principal amount of $1,000 or any integral multiple thereof. Such Bond shall be treated for the purpose of redemption as that number of Bonds which results from dividing the principal amount of such Bond by $1,000. In the event a portion of any Bond is redeemed, the Trustee shall, without charge to the Owner of such Bond, authenticate and deliver a replacement Bond or Bonds for the unredeemed portion thereof.

(b) In the event any of the Bonds or portions thereof are called for redemption as aforesaid, notice thereof identifying the Bonds or portions thereof to be redeemed will be given by the Trustee by mailing a copy of the redemption notice by first-class mail (postage prepaid) or by electronic means to DTC or its successors, not less than twenty (20) days prior to the redemption date to the Owner of each Bond to be redeemed in whole or in part at the address shown on the registration books maintained by or on behalf of the District by the Trustee. Failure to give such notice by mailing to any Owner or by electronic means to DTC or its successors, or any defect therein, shall not affect the validity of any proceeding for the redemption of other Bonds as to which no such failure or defect exists. The redemption of the Bonds may be contingent or subject to such conditions as may be specified in the notice, and if funds for the redemption are not irrevocably deposited with the Trustee or otherwise placed in escrow and in trust prior to the giving of notice of redemption, the notice shall be specifically subject to the deposit of funds by the District. All Bonds so called for redemption will cease to bear interest after the specified redemption date, provided funds for their redemption are on deposit at the place of payment at that time.

ARTICLE VI

INVESTMENTS

Section 6.01 Investments.

(a) All moneys held by the Trustee in any of the funds or accounts created hereby shall be promptly invested or reinvested by the Trustee, upon receipt by the Trustee of

written direction of the District Representative, in Permitted Investments only. The Trustee may conclusively rely upon the District Representative's written instruction as to both the suitability and legality of the directed investments. If the District fails to provide written directions concerning investment of moneys held by the Trustee, the Trustee shall, in accordance with this subsection, invest and reinvest the moneys in a money market fund which is a Permitted Investment, subject to any other requirements of this Section 6.01. Any such investments shall mature, be redeemable at the option of the owner thereof, pay interest or, in the case of money market funds, shall be available for withdrawal, no later than the respective dates when moneys held for the credit of such fund or account will be required for the purposes intended. The interest income derived from the investment and reinvestment of any moneys in any fund or account held by the Trustee under the Indenture shall be credited to the fund or account from which the moneys invested were derived.

(b) The Trustee may make any and all such investments through its own investment department or that of its affiliates or subsidiaries, and may charge its ordinary and customary fees for such trades, including cash sweep account fees. The Trustee is not required to issue confirmations of Permitted Investments for any month in which a monthly statement is rendered by the Trustee. The Trustee will not issue a monthly statement for any fund or account if no activity occurred in such fund or account during such month. Unless otherwise confirmed or directed in writing, an account statement delivered periodically by the Trustee to the District Representative shall confirm that the investment transactions identified therein accurately reflect the investment directions of the District Representative, unless the District Representative notified the Trustee in writing to the contrary within 30 days of the date of such statement. The Trustee is specifically authorized to purchase or invest in shares of any investment company that (i) is registered under the Investment Company Act of 1940, as amended (including both corporations and Massachusetts business trusts, and including companies for which the Trustee may provide advisory, administrative, custodial, or other services for compensation); (ii) invests substantially all of its assets in short-term high-quality money-market instruments, limited to obligations issued or guaranteed by the United States; and (iii) maintains a constant asset value per share. The Trustee is specifically authorized to implement its automated cash investments system to assure that cash on hand is invested and to charge reasonable cash management fees, which may be deducted from income earned on investments.

(c) Any and all such investments shall be subject to full and complete compliance at all times with the covenants and provisions of Section 6.02 hereof.

Section 6.02 Tax Matters.

(a) The District shall at all times do and perform all acts and things necessary or desirable in order to assure that interest paid on the Bonds shall, for the purposes of federal income taxation, be excludable from the gross income of the recipients thereof and exempt from such taxation.

(b) The District shall not use or permit the use of any proceeds of Bonds or any funds of the District, directly or indirectly, to acquire any securities or obligations, and shall not take or permit to be taken any other action or actions, which would cause any Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code or "federally guaranteed" within

the meaning of Section 149(b) of the Code and any such applicable requirements promulgated from time to time thereunder and under Section 103(b) of the Code, and the District shall observe and not violate the requirements of Section 148 of the Code and any such applicable regulations. The District shall comply with all requirements of Sections 148 and 149(d) of the Code to the extent applicable to the Bonds. In the event that at any time the District is of the opinion that for purposes of this paragraph it is necessary to restrict or to limit the yield on the investment of any moneys held by the Trustee or held by the District under this Indenture, the District shall so restrict or limit the yield on such investment or shall so instruct the Trustee in a detailed certificate, and the Trustee shall take such action as may be necessary in accordance with such instructions.

(c) The District specifically covenants to comply with the provisions and procedures of the Tax Certificate.

(d) The covenants contained in this Section shall continue in effect until all Bonds are fully paid, satisfied, and discharged.

ARTICLE VII

DISCHARGE OF LIEN

Section 7.01 Discharge of the Lien of the Indenture.

(a) If the District shall pay or cause to be paid to the Trustee, for the Owners of the Bonds, the principal of and interest to become due thereon at the times and in the manner stipulated herein, and if the District shall keep, perform, and observe all and singular the covenants and promises in the Bonds and in this Indenture expressed to be kept, performed, and observed by it or on its part, and if all fees and expenses of the Trustee required by this Indenture to be paid shall have been paid, then these presents and the estate and rights hereby granted shall cease, terminate, and be void, and thereupon the Trustee shall cancel and discharge the lien of this Indenture, and execute and deliver to the District such instruments in writing as shall be required to satisfy the lien hereof, and assign and deliver to the District any property at the time subject to the lien of this Indenture which may then be in its possession, and deliver any amounts required to be paid to the District under Section 8.05 hereof, except for moneys and Federal Securities held by the Trustee for the payment of the principal of, premium if any, and interest on the Bonds.

(b) Any Bond shall, prior to the maturity or prior redemption thereof, be deemed to have been paid within the meaning and with the effect expressed in this Section 7.01 if, for the purpose of paying such Bond (i) there shall have been deposited with the Trustee an amount sufficient, without investment, to pay the principal of, premium if any, and interest on such Bond as the same becomes due at maturity or upon one or more designated prior redemption dates, or (ii) there shall have been placed in escrow and in trust with a commercial bank exercising trust powers, an amount sufficient (including the known minimum yield from Federal Securities in which such amount may be invested) to pay the principal of, premium if any, and interest on such Bond, as the same becomes due at maturity or upon one or more designated prior redemption dates. The Federal Securities in any such escrow shall not be subject to redemption or prepayment at the option of the issuer, and shall become due at or prior to the respective times on which the proceeds thereof shall be needed, in accordance with a schedule established and agreed upon between the

District and such bank at the time of the creation of the escrow, or the Federal Securities shall be subject to redemption at the option of the holders thereof to assure such availability as so needed to meet such schedule. The sufficiency of any such escrow funded with Federal Securities shall be determined by a Certified Public Accountant. With respect to any accrued and unpaid interest on the Bonds, including any compound interest remaining unpaid, it is acknowledged that such amounts are due and payable immediately at the time of funding any escrow intended to accomplish a defeasance of the Bonds. Upon the funding of an escrow defeasing Bonds in accordance with the provisions of this Section 7.01, the Bonds shall cease to be subject to mandatory redemption in accordance with the provisions of Section 5.01(b), and the principal of the Bonds shall be due and payable only on the designated redemption date(s).

(c) Neither the Federal Securities, nor moneys deposited with the Trustee or placed in escrow and in trust pursuant to this Section 7.01, nor principal or interest payments on any such Federal Securities shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal of and interest on the Bonds; provided however, that any cash received from such principal or interest payments on such Federal Securities, if not then needed for such purpose, shall, to the extent practicable, be reinvested subject to the provisions of Article VI hereof in Federal Securities maturing at the times and in amounts sufficient to pay, when due, the principal of and interest on the Bonds.

(d) Prior to the investment or reinvestment of such moneys or such Federal Securities as herein provided, the Trustee shall receive and may rely upon: (i) an opinion of Bond Counsel experienced in matters arising under Section 103 of the Code and acceptable to the Trustee, that the investment or reinvestment of such moneys or such Federal Securities complies with Section 6.02 hereof; and (ii) a report of a Certified Public Accountant that the moneys or Federal Securities will be sufficient to provide for the payment of the principal of and interest on the Bonds when due.

(e) The release of the obligations of the District under this Section shall be without prejudice to the rights of the Trustee to be paid reasonable compensation by the District for all services rendered by it hereunder and all its reasonable expenses, charges, and other disbursements incurred in the administration of the trust hereby created, the exercise of its powers, and the performance of its duties hereunder.

Section 7.02 Continuing Role as Bond Registrar and Paying Agent. Notwithstanding the defeasance of the Bonds prior to maturity and the discharge of this Indenture as provided in Section 7.01 hereof, the Trustee shall continue to fulfill its obligations under Section 2.03 hereof until the Bonds are fully paid, satisfied, and discharged.

Section 7.03 Discharge on December 15, 2065. Notwithstanding any other provision in this Indenture, in the event that any amount of principal of or interest on the Bonds remains unpaid after the application of all Subordinate Pledged Revenue available therefor on December 15, 2065, the Bonds and the lien of this Indenture securing payment thereof shall be deemed discharged, the estate and rights hereby granted shall cease, terminate, and be void, and thereupon the Trustee shall cancel and discharge the lien of this Indenture, and execute and deliver to the District such instruments in writing as shall be required to evidence the same. Upon such

discharge, the Owners will have no recourse to the District or any property of the District for the payment of any amount of principal of or interest on the Bonds remaining unpaid.

ARTICLE VIII

DEFAULT AND REMEDIES

Section 8.01 Events of Default. The occurrence of any one or more of the following events or the existence of any one or more of the following conditions shall constitute an Event of Default under this Indenture (whatever the reason for such event or condition and whether it shall be voluntary or involuntary or be effected by operation of law or pursuant to any judgment, decree, rule, regulation, or order of any court or any administrative or governmental body), and there shall be no default or Event of Default hereunder except as provided in this Section:

(a) The District fails or refuses to impose the applicable Required Mill Levy or to apply the Subordinate Pledged Revenue as required by this Indenture or the Capital Pledge Agreement, or any of District No. 1 or District No. 3 fails or refuses to impose the applicable Required Mill Levy or to apply the revenues resulting therefrom as required by the Capital Pledge Agreement;

(b) The District defaults in the performance or observance of any other of the covenants, agreements, or conditions on the part of the District in this Indenture or the Bond Resolution, and fails to remedy the same after notice thereof pursuant to Section 8.12 hereof, or any of District No. 1 or District No. 3 defaults in the performance or observance of any other of the covenants, agreements, or conditions on the part of such District in the Capital Pledge Agreement and fails to remedy the same after notice thereof pursuant to Section 8.12 hereof;

(c) SURA defaults in the performance or observance of any of its covenants, agreements, or conditions on its part pertaining to the Pledged Revenue (as defined in the Cost Sharing Agreement) and fails to correct said default for 30 days after receipt of the notice thereof from the District requesting to cure the same; or

(d) The District files a petition under the federal bankruptcy laws or other applicable bankruptcy laws seeking to adjust the obligation represented by the Bonds.

WITHOUT LIMITING THE FOREGOING, AND NOTWITHSTANDING ANY OTHER PROVISION CONTAINED HEREIN, THE DISTRICT ACKNOWLEDGES AND AGREES THAT THE APPLICATION OF ANY PORTION OF THE PLEDGED REVENUE TO ANY PURPOSE OTHER THAN DEPOSIT WITH THE TRUSTEE IN ACCORDANCE WITH THE PROVISIONS HEREOF CONSTITUTES A VIOLATION OF THE TERMS OF THIS INDENTURE AND A BREACH OF THE COVENANTS MADE HEREUNDER FOR THE BENEFIT OF THE OWNERS OF THE BONDS, WHICH SHALL ENTITLE THE TRUSTEE TO PURSUE, ON BEHALF OF THE OWNERS OF THE BONDS, ALL AVAILABLE ACTIONS AGAINST THE DISTRICT IN LAW OR IN EQUITY, AS MORE PARTICULARLY PROVIDED IN THIS ARTICLE VIII. THE DISTRICT FURTHER ACKNOWLEDGES AND AGREES THAT THE APPLICATION OF PLEDGED REVENUE IN VIOLATION OF THE

COVENANTS HEREOF WILL RESULT IN IRREPARABLE HARM TO THE OWNERS OF THE BONDS. IN NO EVENT SHALL ANY PROVISION HEREOF BE INTERPRETED TO PERMIT THE DISTRICT TO RETAIN ANY PORTION OF THE PLEDGED REVENUE.

It is acknowledged that due to the limited nature of the Pledged Revenue, the failure to pay the principal of or interest on the Bonds when due shall not, of itself, constitute an Event of Default hereunder.

IN ADDITION, IT IS ACKNOWLEDGED THAT NEITHER THE DISTRICT NOR ANY OF DISTRICT NO. 1 OR DISTRICT NO. 3 SHALL BE REQUIRED TO IMPOSE THE REQUIRED MILL LEVY PURSUANT TO THE TERMS OF THIS INDENTURE OR THE TERMS OF THE CAPITAL PLEDGE AGREEMENT, RESPECTIVELY, FOR PAYMENT OF THE BONDS AFTER DECEMBER 2064 (FOR COLLECTION IN CALENDAR YEAR 2065).

Section 8.02 Remedies on Occurrence of Event of Default.

(a) Upon the occurrence and continuance of an Event of Default, the Trustee shall have the following rights and remedies which may be pursued:

(i) *Receivership*. Upon the filing of a bill in equity or other commencement of judicial proceedings to enforce the rights of the Trustee and of the Owners, the Trustee shall be entitled as a matter of right to the appointment of a receiver or receivers of the Trust Estate, and of the revenues, income, product, and profits thereof pending such proceedings, subject however, to constitutional limitations inherent in the sovereignty of the District; but notwithstanding the appointment of any receiver or other custodian, the Trustee shall be entitled to the possession and control of any cash, securities, or other instruments at the time held by, or payable or deliverable under the provisions of this Indenture to, the Trustee.

(ii) *Suit for Judgment*. The Trustee may proceed to protect and enforce its rights and the rights of the Owners under the Act, the Bonds, the Bond Resolution, this Indenture, and any provision of law by such suit, action, or special proceedings as the Trustee, being advised by Counsel, shall deem appropriate.

(iii) *Mandamus or Other Suit*. The Trustee may proceed by mandamus or any other suit, action, or proceeding at law or in equity, to enforce all rights of the Owners.

(b) No recovery of any judgment by the Trustee shall in any manner or to any extent affect the lien of this Indenture or any rights, powers, or remedies of the Trustee hereunder, or any lien, rights, powers, and remedies of the Owners of the Bonds, but such lien, rights, powers, and remedies of the Trustee and of the Owners shall continue unimpaired as before.

(c) If any Event of Default under Section 8.01(a) shall have occurred and if requested by the Owners of 25% in aggregate principal amount of the Bonds then Outstanding, the Trustee shall be obligated to exercise such one or more of the rights and powers conferred by this Section 8.02 as the Trustee, being advised by Counsel, shall deem most expedient in the interests

of the Owners, subject to Section 8.03 hereof; provided that the Trustee at its option shall be indemnified as provided in Section 9.01(m) hereof.

(d) Notwithstanding anything herein to the contrary, acceleration of the Bonds shall not be an available remedy for an Event of Default and the District shall not be liable for punitive or consequential damages.

Section 8.03 Majority of Consent Parties May Control Proceedings. The Consent Parties of a majority in aggregate principal amount of the Bonds then Outstanding shall have the right, at any time, to the extent permitted by law, by an instrument or instruments in writing executed and delivered to the Trustee, to direct the time, method, and place of conducting all proceedings to be taken in connection with the enforcement of the terms and conditions of this Indenture, or for the appointment of a receiver, and any other proceedings hereunder; provided that such direction shall not be otherwise than in accordance with the provisions hereof; and provided further that at its option the Trustee shall be indemnified as provided in Section 9.01(m) hereof.

Section 8.04 Rights and Remedies of Owners. No Owner of any Bond shall have any right to institute any suit, action, or proceeding in equity or at law for the enforcement of this Indenture or for the execution of any trust hereof or for the appointment of a receiver or any other remedy hereunder, unless (a) a default has occurred of which the Trustee has been notified as provided in Section 9.01(h) hereof, or of which under that Section it is deemed to have notice; (b) such default shall have become an Event of Default; (c) the Owners of not less than 25% in aggregate principal amount of Bonds then Outstanding shall have made written request to the Trustee and shall have offered reasonable opportunity either to proceed to exercise the powers hereinabove granted or to institute such action, suit, or proceedings in their own name, and shall have also offered to the Trustee indemnity as provided in Section 9.01(m) hereof; and (d) the Trustee shall thereafter fail or refuse to exercise the powers hereinbefore granted, or to institute such action, suit, or proceeding in its own name; such notification, request, and offer of indemnity are declared in every case at the option of the Trustee to be conditions precedent to any action or cause of action for the enforcement of this Indenture, or for the appointment of a receiver or for any other remedy hereunder; it being understood and intended that no one or more Owners of Bonds shall have any right in any manner whatsoever to affect, disturb, or prejudice the lien of this Indenture by his, her, its, or their action, or to enforce any right hereunder except in the manner herein provided and that all proceedings at law or in equity shall be instituted, had, and maintained in the manner herein provided and for the equal benefit of the Owners of all Bonds then Outstanding.

Section 8.05 Application of Moneys. All moneys received by the Trustee pursuant to any right given or action taken under the provisions of this Article and any other moneys held as part of the Trust Estate, after payment of the costs and expenses of the proceedings resulting in the collection of such moneys and the fees (including attorneys' fees and costs of any other professionals hired by the Trustee hereunder), expenses, liabilities, and advances incurred or made by the Trustee, shall be deposited in the appropriate accounts or accounts created hereunder in the same manner as is provided for deposits of other revenue and used for the purposes thereof, until the principal of, premium if any, and interest on all of the Bonds has been paid in full. NOTWITHSTANDING THE FOREGOING, IT IS ACKNOWLEDGED THAT NEITHER THE

DISTRICT NOR ANY OF DISTRICT NO. 1 OR DISTRICT NO. 3 SHALL BE REQUIRED TO IMPOSE THE REQUIRED MILL LEVY PURSUANT TO THE TERMS OF THIS INDENTURE OR THE TERMS OF THE CAPITAL PLEDGE AGREEMENT, RESPECTIVELY, FOR PAYMENT OF THE BONDS AFTER DECEMBER 2064 (FOR COLLECTION IN CALENDAR YEAR 2065). Whenever all of the Bonds and interest thereon have been paid under the provisions of this Section 8.05 and all expenses and fees of the Trustee have been paid, any balance remaining in any of the funds held hereunder shall be paid to the District.

Section 8.06 Trustee May Enforce Rights Without Bonds. All rights of action and claims under this Indenture or any of the Bonds Outstanding hereunder may be enforced by the Trustee without the possession of any of the Bonds or the production thereof in any trial or proceedings relative thereto. Any suit or proceeding instituted by the Trustee shall be brought in its name as the Trustee, without the necessity of joining as plaintiffs or defendants any Owners of the Bonds, and any recovery of judgment shall be for the ratable benefit of the Owners of the Bonds, subject to the provisions of this Indenture.

Section 8.07 Trustee to File Proofs of Claim in Receivership, Etc. In the case of any receivership, insolvency, bankruptcy, reorganization, arrangement, adjustment, composition, or other judicial proceedings affecting the District, the Trustee shall, to the extent permitted by law, file such proofs of claims and other documents as may be necessary or advisable in order to have claims of the Trustee and of the Owners allowed in such proceedings, without prejudice, however, to the right of any Owner to file a claim in his own behalf.

Section 8.08 Delay or Omission No Waiver. No delay or omission of the Trustee or of any Owner to exercise any right or power accruing upon any default shall exhaust or impair any such right or power or shall be construed to be a waiver of any such default, or acquiescence therein; and every power and remedy given by this Indenture may be exercised from time to time and as often as may be deemed expedient.

Section 8.09 No Waiver of One Default to Affect Another; All Remedies Cumulative. No waiver of any default hereunder, whether by the Trustee or the Owners, shall extend to or affect any subsequent or any other then existing default or shall impair any rights or remedies consequent thereon. All rights and remedies of the Trustee and the Owners provided herein shall be cumulative and the exercise of any such right or remedy shall not affect or impair the exercise of any other right or remedy.

Section 8.10 Discontinuance of Proceedings on Default; Position of Parties Restored. In case the Trustee shall have proceeded to enforce any right under this Indenture and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely to the Trustee, then and in every such case the District and the Trustee shall be restored to their former positions and rights hereunder with respect to the Trust Estate, and all rights, remedies, and powers of the Trustee shall continue as if no such proceedings had been taken.

Section 8.11 Waivers of Events of Default. The Trustee may in its discretion waive any Event of Default hereunder and its consequences, and shall do so upon the written request of the Consent Parties with respect to a majority in aggregate principal amount of all the

Bonds then Outstanding; provided however, that there shall not be waived without the consent of the Consent Parties with respect to 100% of the Bonds then Outstanding as to which the Event of Default exists any Event of Default under Section 8.01(a) hereof. In case of any such waiver, or in case any proceedings taken by the Trustee on account of any such default shall have been discontinued or abandoned or determined adversely to the Trustee, then in every such case the District, the Trustee, and the Owners shall be restored to their former positions and rights hereunder respectively, but no such waiver or rescission shall extend to any subsequent or other default, or impair any right consequent thereon.

Section 8.12 Notice of Default; Opportunity to Cure Defaults.

(a) The Trustee shall give to the Owners of all Bonds notice by mailing to the address shown on the registration books maintained by the Trustee or by electronic means to DTC or its successors, of all Events of Default of which the Trustee is by Section 9.01(h) required to take notice, or if notice of an Event of Default is given as provided in said section, within 90 days after the Trustee has knowledge of the occurrence of such default or Event of Default unless such default or Event of Default shall have been cured before the giving of such notice; provided that, the Trustee shall be protected in withholding such notice if and so long as a committee of its corporate trust department in good faith determines that the withholding of such notice is not detrimental to the interests of the Owners.

(b) No default under subsection 8.01(b) hereof shall constitute an Event of Default until actual notice of such default by registered or certified mail shall be given by the Trustee or by the Owners of not less than 25% in aggregate principal amount of all Bonds Outstanding to the District and District No. 1 or District No. 3, as applicable, and the District and District No. 1 or District No. 3, as applicable, shall have had 30 days after receipt of such notice to correct said default or cause said default to be corrected, and shall not have corrected said default or caused said default to be corrected within the applicable period; provided however, if said default be such that it cannot be corrected within the applicable period, it shall not constitute an Event of Default if corrective action is instituted within the applicable period and diligently pursued thereafter until the default is corrected.

Section 8.13 Limitations on Remedies and Application of Moneys.

It is acknowledged that all of the Subordinate Pledged Revenue securing payment of the Bonds is subject to the prior lien thereon in favor of the 2025A-1 First Lien Bonds, 2025A-2 Second Lien Bonds and any Senior Obligations issued hereafter. Except as to any of the duties the Trustee is required to perform prior to a default, as set forth in this Indenture, the Trustee or any Owner of the Bonds may not take any action hereunder which would unduly prejudice the rights of owners of the Senior Obligations with respect to such Subordinate Pledged Revenue. Furthermore, it is acknowledged that, notwithstanding the occurrence of an Event of Default, no portion of the Subordinate Pledged Revenue that is pledged on a senior basis to the Senior Obligations shall be applied to the payment of any amounts relating to the Bonds until the full satisfaction of all amounts then due with respect to any Senior Obligations (acknowledging that the Senior Obligations shall not be subject to acceleration upon the occurrence of an event of default under the applicable resolution, indenture, or other document pursuant to which any such Senior Obligation is issued).

ARTICLE IX

CONCERNING TRUSTEE

Section 9.01 Acceptance of Trusts and Duties of Trustee. The Trustee hereby accepts the trusts imposed upon it by this Indenture and agrees to perform said trusts, but only upon and subject to the following express terms and conditions, and no implied covenants or obligations shall be read into this Indenture against the Trustee.

(a) The Trustee, prior to the occurrence of an Event of Default and after the curing or waiver of any Event of Default which may have occurred, shall undertake to perform such duties and only such duties as are specifically set forth in this Indenture. In case an Event of Default has occurred (which has not been cured or waived) the Trustee shall exercise such of the rights and powers vested in it by this Indenture and use the same degree of care and skill in their exercise as a prudent person would exercise or use under the circumstances in the conduct of such person's own affairs in exercising the rights or remedies or performing any of its duties hereunder.

(b) The Trustee may execute any of the trusts or powers hereof and perform any of its duties by or through attorneys, agents, receivers, or employees, but shall be answerable for the conduct of the same in accordance with the standard specified in Section 9.01(g) hereof, and shall be entitled to act upon the advice or an opinion of Counsel concerning all matters of trust hereof and the duties hereunder, and may in all cases pay (and be reimbursed as provided in Section 9.02 hereof) such compensation to all such attorneys, agents, receivers, and employees as may reasonably be employed in connection with the trusts hereof. The Trustee may act upon the advice or an opinion of counsel, but the Trustee shall not be responsible for any loss or damage resulting from any action taken or omitted to be taken in good faith in reliance upon the advice or an opinion of Counsel chosen with due care.

(c) The Trustee shall not be responsible for any recital herein or in the Bonds, or for the validity of the execution by the District of this Indenture or of any supplements hereto or instruments of further assurance, or for the sufficiency of the security for the Bonds, or for the recording or rerecording, filing or refiling of this Indenture or any security agreement in connection therewith (excluding the continuation of originally filed Uniform Commercial Code financing statements) and the Trustee shall not be bound to ascertain or inquire as to the performance or observance of any covenants, conditions, or agreements on the part of the District, except as herein set forth; but the Trustee may require of the District full information and advice as to the performance of the covenants, conditions, and agreements aforesaid. The Trustee shall not be responsible or liable for any loss suffered in connection with any investment of funds made by it in accordance with Article VI hereof.

(d) The Trustee makes no representations as to the value or condition of the Trust Estate or any part thereof (except for funds or investments held by the Trustee) or as to the validity or sufficiency of this Indenture or the Bonds. The Trustee shall not be accountable for the use of any Bonds authenticated or delivered hereunder. The Trustee, in its individual capacity or any other capacity, may become the Owner of the Bonds with the same rights which it would have if not the Trustee. The Trustee shall not be accountable for the use or application by the District of

the proceeds of any of the Bonds or of any money paid to or upon the order of the District under any provision of this Indenture.

(e) The Trustee may conclusively rely and shall be protected in acting or refraining from acting upon any notice, request, consent, certificate, order, affidavit, letter, telegram, or other paper or document believed to be genuine and correct and to have been signed or sent by the proper person or persons. The Trustee may rely conclusively on any such certificate or other paper or document and shall not be required to make any independent investigation in connection therewith. Any action taken by the Trustee pursuant to this Indenture upon the request or authority or consent of any person who at the time of making such request or giving such authority or consent is the Owner of any Bonds shall be conclusive and binding upon all future owners of the same Bond and upon Bonds issued in place thereof.

(f) As to the existence or nonexistence of any fact or as to the sufficiency or validity of any instrument, paper, or proceedings, or whenever in the administration of this Indenture the Trustee shall deem it desirable that a matter be proved or established prior to taking, suffering, or omitting any action hereunder, the Trustee shall be entitled to conclusively rely upon a certificate signed on behalf of the District by the District Representative or the District's President or such other person as may be designated for such purpose as provided hereunder or by a certified resolution of the District as sufficient evidence of the facts therein contained, and, prior to the occurrence of a default of which the Trustee has been notified as provided in Section 9.01(h) hereof or of which by said Section it is deemed to have notice, shall also be at liberty to accept a similar certificate to the effect that any particular dealing, transaction, or action is necessary or expedient, but may at its discretion secure such further evidence deemed necessary or advisable, but shall in no case be bound to secure the same.

(g) The permissive right of the Trustee to do things enumerated in this Indenture shall not be construed as a duty and the Trustee shall not be answerable for other than its negligence or willful misconduct and shall not be answerable for any negligent act of its attorneys, agents or receivers which have been selected by the Trustee with due care.

(h) The Trustee shall not be required to take notice or be deemed to have notice of any default hereunder except failure to be made of any of the payments to the Trustee required to be made hereby, unless the Trustee shall be specifically notified in writing of such default by the District or by the Owners of at least 25% in aggregate principal amount of Bonds then Outstanding. All notices or other instruments required by this Indenture to be delivered to the Trustee must, in order to be effective, be delivered at the principal corporate trust office of the Trustee, and in the absence of such notice so delivered, the Trustee may conclusively assume there is no default except as aforesaid.

(i) All moneys received by the Trustee shall, until used or applied or invested as herein provided, be held in trust in the manner and for the purposes for which they were received but need not be segregated from other funds except to the extent required by this Indenture or by law. The Trustee shall not be under any liability to invest any moneys received hereunder except as provided in Article VI hereof.

(j) At any and all reasonable times the Trustee or its duly authorized agents, attorneys, experts, engineers, accountants, and representatives shall have the right, but shall not be required, to inspect any and all books, papers, and records of the District pertaining to the Bonds and the Subordinate Pledged Revenue, and to take such memoranda from and in regard thereto as may be desired.

(k) Notwithstanding anything in this Indenture to the contrary, the Trustee shall have the right, but shall not be required, to demand, in respect of the authentication of any Bonds, or any action whatsoever within the purview of this Indenture, any showings, certificates, opinions, appraisals, or other information or corporate action or evidence thereof, in addition to that by the terms hereof required, as a condition of such action by the Trustee, as may be deemed desirable for the purpose of establishing the right of the District to the authentication of any Bonds, or the taking of any other action by the Trustee.

(l) All records of the Trustee pertaining to the Bonds shall be open during reasonable times for inspection by the District.

(m) The Trustee shall not be required to advance its own funds, and before taking any action under this Indenture, other than the payment of monies on deposit in any of the funds as provided for herein, the Trustee may require that indemnity satisfactory to it be furnished to it for the reimbursement of all costs and expenses which it may incur, including attorneys' fees, and to protect it against all liability, except liability which has been adjudicated to have resulted from its gross negligence or willful misconduct, by reason of any action so taken.

(n) The Trustee shall not be required to give any bond or surety in respect of the execution of the said trusts and powers or otherwise in respect of the premises.

(o) The Trustee shall have no responsibility with respect to any information, statement or recital in any offering memorandum, remarketing circular or other disclosure material prepared or distributed with respect to the Bonds and shall have no responsibility for compliance with any state or federal securities laws in connection with the Bonds.

(p) The Trustee makes no representations as to the validity or sufficiency of this Indenture, the Capital Pledge Agreement or the Bonds, assumes no responsibility for the correctness of the same, and shall incur no responsibility in respect to such validity or sufficiency.

(q) None of the provisions of this Indenture shall require the Trustee to expend or risk its own funds or otherwise to incur any liability, financial or otherwise, in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers if it shall have reasonable grounds for believing that repayment of such funds or indemnity satisfactory to it against such risk or liability is not assured to it.

(r) In no event shall the Trustee be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services.

Section 9.02 Fees and Expenses of the Trustee.

(a) The Trustee shall be entitled to payment and reimbursement of its fees and expenses for ordinary services rendered hereunder as and when the same become due (which compensation shall not be limited by any provision of law in regard to the compensation of a trustee of an express trust) and all advances and expenses reasonably and necessarily made or incurred by the Trustee in connection with such ordinary services, including legal fees and expenses. The Trustee reserves the right to renegotiate its current fees for ordinary services to correspond with changing economic conditions, inflation, and changing requirements relating to the Trustee's ordinary services. In no event shall the Trustee be obligated to advance its own funds in order to take any action hereunder.

(b) In the event that it should become necessary for the Trustee to perform extraordinary services, the Trustee shall be entitled to reasonable additional compensation therefor and to reimbursement for reasonable extraordinary expenses in connection therewith; provided that if such extraordinary services or extraordinary expenses are occasioned by the negligence or willful misconduct of the Trustee it shall not be entitled to compensation or reimbursement therefor.

(c) The Trustee shall have a first lien upon all moneys in its possession under any provisions hereof for the foregoing advances, fees, costs and expenses incurred and unpaid, but subject to the right of prior payment of the principal and interest on the Bonds when due; provided, however, that the payment of principal and interest on the Bonds shall not have priority over the Trustee Fees payable in accordance with clause FIRST of Section 3.04 hereof. The Trustee's right to compensation and indemnification shall survive the satisfaction and discharge of this Indenture or the Trustee's resignation or removal hereunder and payment in full of the Bonds.

Section 9.03 Resignation or Replacement of Trustee.

(a) The Trustee may resign, subject to the appointment of a successor, by giving 30 days' notice of such resignation to the District and to all Owners of Bonds specifying the date when such resignation shall take effect. Such resignation shall take effect on the date specified in such notice unless a successor shall have been previously appointed as hereinafter provided, in which event such resignation shall take effect immediately on the appointment of such successor. The Trustee may petition the courts to appoint a successor in the event no such successor shall have been previously appointed. The Trustee may be removed at any time by an instrument in writing, executed by a majority of the Owners in aggregate principal amount of the Bonds then Outstanding. Any removal or resignation of the Trustee and appointment of a successor Trustee shall become effective only upon acceptance of appointment by the successor Trustee.

(b) In case the Trustee shall at any time resign or be removed or otherwise become incapable of acting, a successor may be appointed by the District so long as it is not in default hereunder; otherwise by the Owners of a majority in aggregate principal amount of the Bonds then Outstanding by an instrument or concurrent instruments signed by such Owners, or their attorneys-in-fact appointed; provided however, that even if the District is in default hereunder it may appoint a successor until a new successor shall be appointed by the District or the Owners

as herein authorized. The District, upon making such appointment, shall forthwith give notice thereof to the Owners by mailing to the address shown on the registration books maintained by the Trustee, which notice may be given concurrently with the notice of resignation given by any resigning Trustee. Any successor so appointed by the District shall immediately and without further act be superseded by a successor appointed in the manner above provided by the District or the Owners of a majority in aggregate principal amount of the Bonds then Outstanding, as applicable.

(c) Every successor Trustee shall always be a commercial bank or trust company in good standing, qualified to act hereunder, and having a capital surplus of not less than $50,000,000, if there be such an institution willing, qualified, and able to accept the trust upon reasonable or customary terms. Any successor appointed hereunder shall execute, acknowledge, and deliver to the District an instrument accepting such appointment hereunder, and thereupon such successor shall, without any further act, deed, or conveyance, become vested with all estates, properties, rights, powers, and trusts of its predecessor in the trust hereunder with like effect as if originally named as the Trustee hereunder and thereupon the duties and obligations of the predecessor shall cease and terminate; but the Trustee retiring shall, nevertheless, on the written demand of its successor and upon payment of the fees and expenses owed to the predecessor, execute and deliver an instrument conveying and transferring to such successor, upon the trusts herein expressed, all the estates, properties, rights, powers, and trusts of the predecessor, who shall duly assign, transfer, and deliver to the successor all properties and moneys held by it under this Indenture. If any instrument from the District is required by any successor for more fully and certainly vesting in and confirming to it the estates, properties, rights, powers, and trusts of the predecessor, those instruments shall be made, executed, acknowledged, and delivered by the District on request of such successor.

(d) The instruments evidencing the resignation or removal of the Trustee and the appointment of a successor hereunder, together with all other instruments provided for in this Section, shall be filed or recorded by the successor Trustee in each recording office, if any, where this Indenture shall have been filed or recorded.

Section 9.04 Conversion, Consolidation, or Merger of Trustee. Anything herein to the contrary notwithstanding, any bank or trust company or other person into which the Trustee or its successor may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer its corporate trust business as a whole, shall be the successor of the Trustee under this Indenture with the same rights, powers, duties, and obligations, and subject to the same restrictions, limitations, and liabilities as its predecessor, all without the execution or filing of any papers or any further act on the part of any of the parties hereto, provided that such bank, trust company, or other person is legally empowered to accept such trust.

Section 9.05 Trustee Protected in Relying Upon Resolutions, Etc. The resolutions, opinions, certificates, and other instruments provided for in this Indenture may be accepted by the Trustee as conclusive evidence of the facts and conclusions stated therein and shall be full warrant, protection, and authority to the Trustee for the release of property and the withdrawal of cash hereunder. Such resolutions, opinions, certificates, and other instruments shall be full warrant, protection, and authority to the Trustee for the release of property and the withdrawal of cash hereunder. Except as provided herein, the Trustee shall not be under any

responsibility to seek the approval of any expert for any of the purposes expressed in this Indenture; provided however, that nothing contained in this Section shall alter the Trustee's obligations or immunities provided by statutory, constitutional, or common law with respect to the approval of independent experts who may furnish opinions, certificates, or opinions of Counsel to the Trustee pursuant to any provisions of this Indenture.

ARTICLE X

SUPPLEMENTAL INDENTURES

Section 10.01 Supplemental Indentures Not Requiring Consent. Subject to the provisions of this Article, the District and the Trustee may, without the consent of or notice to the Consent Parties, enter into such indentures supplemental hereto, which supplemental indentures shall thereafter form a part hereof, for any one or more of the following purposes:

(a) To cure any ambiguity, to cure, correct, or supplement any formal defect or omission or inconsistent provision contained in this Indenture, to make any provision necessary or desirable due to a change in law, to make any provisions with respect to matters arising under this Indenture, or to make any provisions for any other purpose if such provisions are necessary or desirable and do not in the opinion of Bond Counsel materially adversely affect the interests of the Owners of the Bonds;

(b) To subject to this Indenture additional revenues, properties, or collateral;

(c) To grant or confer upon the Trustee for the benefit of the Owners any additional rights, remedies, powers, or authority that may lawfully be granted to or conferred upon the Owners or the Trustee; and

(d) To qualify this Indenture under the Trust Indenture Act of 1939.

Section 10.02 Supplemental Indentures Requiring Consent.

(a) Except for supplemental indentures delivered pursuant to Section 10.01 hereof, and subject to the provisions of this Article, the Consent Parties with respect to not less than a majority (or for modifications of provisions hereof which require the consent of a percentage of Owners or Consent Parties higher than a majority, such higher percentage) in aggregate principal amount of the Bonds then Outstanding shall have the right, from time to time, to consent to and approve the execution by the District and the Trustee of such indenture or indentures supplemental hereto as shall be deemed necessary or desirable by the District for the purpose of modifying, altering, amending, adding to, or rescinding, in any particular, any of the terms or provisions contained in this Indenture; provided however, that without the consent of the Consent Parties with respect to all the Outstanding Bonds affected thereby, nothing herein contained shall permit, or be construed as permitting:

(i) a change in the terms of the maturity of any Outstanding Bond, in the principal amount of any Outstanding Bond, in the optional or mandatory redemption provisions applicable thereto, or the rate of interest thereon;

(ii) an impairment of the right of the Owners to institute suit for the enforcement of any payment of the principal of or interest on the Bonds when due;

(iii) a privilege or priority of any Bond or any interest payment over any other Bond or interest payment; or

(iv) a reduction in the percentage in principal amount of the Outstanding Bonds, the consent of whose Owners or Consent Parties is required for any such supplemental indenture.

(b) If at any time the District shall request the Trustee to enter into such supplemental indenture for any of the purposes of this Section, the Trustee shall, upon being satisfactorily indemnified with respect to fees and expenses, cause notice of the proposed execution of such supplemental indenture to be given by mailing such notice by certified or registered first class mail to each Owner of a Bond to the address shown on the registration books of the Trustee or by electronic means to DTC or its successors, at least 30 days prior to the proposed date of execution and delivery of any such supplemental indenture. Such notice shall briefly set forth the nature of the proposed supplemental indenture and shall state that copies thereof are on file at the principal corporate trust office of the Trustee for inspection by all Owners. If, within 60 days or such longer period as shall be prescribed by the District following the giving of such notice, the Consent Parties with respect to not less than the required percentage in aggregate principal amount of the Bonds then Outstanding at the time of the execution of any such supplemental indenture shall have consented to and approved the execution thereof as herein provided, the District may execute and deliver such supplemental indenture and no Owner of any Bond shall have any right to object to any of the terms and provisions contained therein, or the operation thereof, or in any manner to question the propriety of the execution thereof, or to enjoin or restrain the Trustee or the District from executing the same or from taking any action pursuant to the provisions thereof.

Section 10.03 Execution of Supplemental Indenture.

(a) The Trustee is authorized to join with the District in the execution of any such supplemental indenture and to make further agreements and stipulations which may be contained therein; provided that, prior to the execution of any such supplemental indenture (whether under Section 10.01 or 10.02 hereof) the Trustee and the District shall receive and shall be fully protected in relying upon an opinion of Bond Counsel experienced in matters arising under Section 103 of the Code and acceptable to the Trustee and the District, to the effect that: (a) the supplement will not adversely affect the exclusion from gross income for federal income tax purposes, of the interest paid or to be paid on the Bonds; (b) the District is permitted by the provisions hereof to enter into the supplement; and (c) the supplement is a valid and binding obligation of the District, enforceable in accordance with its terms, subject to matters permitted by Section 1.05 hereof.

(b) Upon the execution of any supplemental indenture pursuant to the provisions of this Section, this Indenture shall be deemed to be modified and amended in accordance therewith, and the respective rights, duties, and obligations under this Indenture of the

District, the Trustee, and all Owners of Bonds then Outstanding shall thereafter be determined, exercised, and enforced hereunder, subject in all respects to such modifications and amendments.

ARTICLE XI

MISCELLANEOUS

Section 11.01 Parties Interested Herein. Nothing in this Indenture expressed or implied is intended or shall be construed to confer upon, or to give to, any person other than the District, the Trustee, and the Owners of the Bonds, any right, remedy, or claim under or by reason of this Indenture or any covenant, condition, or stipulation hereof; and all the covenants, stipulations, promises, and agreements in this Indenture by and on behalf of the District shall be for the sole and exclusive benefit of the District, the Trustee, and the Owners of the Bonds.

Section 11.02 Severability. In the event any provision of this Indenture shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof, the intent being that such remaining provisions shall remain in full force and effect.

Section 11.03 Governing Law. This Indenture shall be governed and construed in accordance with the laws of the State.

Section 11.04 Execution in Counterparts. This Indenture may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 11.05 Notices; Waiver.

(a) Except as otherwise provided herein, all notices, certificates, or other communications required to be given to any of the persons set forth below pursuant to any provision of this Indenture shall be in writing, shall be given either in person, by electronic mail, or by certified or registered mail, and if mailed, shall be deemed received three days after having been deposited in a receptacle for United States mail, postage prepaid, addressed as follows:

If to the District: STC Metropolitan District No. 2
141 Union Boulevard, Suite 150
Lakewood, Colorado 80228
Attention: Peggy Ripko
Telephone: 303-987-0835
Email: pripko@sdmsi.com

with a copy to: Icenogle Seaver Pogue, P.C.
4725 South Monaco Street, Suite 360
Denver, Colorado 80237
Attention: Jennifer Ivey
Telephone: 303-292-9100
Email: jivey@isp-law.com

If to the Trustee: UMB Bank, n.a.
Corporate Trust and Escrow Services
1670 Broadway
Denver, Colorado 80202
Telephone: 816-860-7520
Email: Jacque.Schwartz@umb.com
Attention: Jacque Schwartz

(b) The persons designated above may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, or other communications shall be sent.

(c) Where this Indenture provides for notice in any manner, such notice may be waived in writing by the person entitled to receive such notice, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice by Owners shall be filed with the Trustee, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

Section 11.06 Holidays. If the date for making any payment or the last day for performance of any act or the exercising of any right, as provided in this Indenture, shall be a Saturday, Sunday, legal holiday or a day on which banking institutions in the city in which the designated office of the Trustee is located are authorized or required by law to remain closed, such payment may be made or act performed or right exercised on the next succeeding day which is not a Saturday, Sunday, legal holiday or a day on which such banking institutions are authorized or required by law to remain closed, with the same force and effect as if done on the nominal date provided in this Indenture.

Section 11.07 Application of Supplemental Act. The Board specifically elects to apply all of the provisions of Title 11, Article 57, Part 2, C.R.S. (as previously defined, the "**Supplemental Act**"), to the Bonds.

Section 11.08 Subordinate Pledged Revenue Subject to Immediate Lien. The creation, perfection, enforcement, and priority of the pledge of Subordinate Pledged Revenue and the funds and accounts held hereunder to secure or pay the Bonds provided herein shall be governed by Section 11-57-208 of the Supplemental Act, this Indenture, and the Bond Resolution. The Trust Estate pledged to the payment of the Bonds shall immediately be subject to the lien of such pledge without any physical delivery, filing, or further act. The lien of such pledge shall have the priority described herein. The lien of such pledge shall be valid, binding, and enforceable as against all persons having claims of any kind in tort, contract, or otherwise against the District irrespective of whether such persons have notice of such liens.

Section 11.09 No Recourse against Officers and Agents. Pursuant to Section 11-57-209 of the Supplemental Act, if a member of the Board, or any officer or agent of the District acts in good faith, no civil recourse shall be available against such member, officer, or agent for payment of the principal, interest or prior redemption premiums on the Bonds. Such recourse shall not be available either directly or indirectly through the Board or the District, or otherwise, whether

by virtue of any constitution, statute, rule of law, enforcement of penalty, or otherwise. By the acceptance of the Bonds and as a part of the consideration of their sale or purchase, any person purchasing or selling such Bond specifically waives any such recourse.

Section 11.10 Conclusive Recital. Pursuant to Section 11-57-210 of the Supplemental Act, the Bonds shall contain a recital that they are issued pursuant to certain provisions of the Supplemental Act. Such recital shall be conclusive evidence of the validity and the regularity of the issuance of the Bonds after their delivery for value.

Section 11.11 Limitation of Actions. Pursuant to Section 11-57-212 of the Supplemental Act, no legal or equitable action brought with respect to any legislative acts or proceedings in connection with the authorization or issuance of the Bonds shall be commenced more than 30 days after the authorization of the Bonds.

Section 11.12 Electronic Execution and Storage. The parties hereto agree that the transaction described herein may be conducted and related documents may be stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law. Without limiting the foregoing, the parties agree that any individual or individuals who are authorized to execute or consent to this Indenture or any supplement or consent relating hereto on behalf of the District, the Trustee or any Owner are hereby authorized to execute the same electronically via facsimile or email signature. This agreement by the parties to use electronic signatures is made pursuant to Article 71.3 of Title 24, C.R.S., also known as the Uniform Electronic Transactions Act. Any electronic signature so affixed to this Indenture or any supplement or consent relating thereto shall carry the full legal force and effect of any original, handwritten signature.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

IN WITNESS WHEREOF, STC Metropolitan District No. 2, in the Town of Superior, Boulder County, Colorado, has caused this Subordinate Indenture to be executed on its behalf by its President and attested by its Secretary or Assistant Secretary, and to evidence its acceptance of the trusts hereby created, UMB Bank, n.a., Denver, Colorado, as Trustee, has caused this Subordinate Indenture to be executed on its behalf by one of its authorized officers, all as of the date first above written.

(S E A L)

STC METROPOLITAN DISTRICT NO. 2, in the Town of Superior, Boulder County, Colorado

_____

President

ATTESTED:

_____

Secretary or Assistant Secretary

UMB BANK, N.A., as Trustee

_____

Authorized Officer

EXHIBIT A

TO

INDENTURE OF TRUST

[Form of Bond]

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A LIMITED PURPOSE TRUST COMPANY ORGANIZED UNDER THE LAWS OF THE STATE OF NEW YORK ("DTC"), TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

UNITED STATES OF AMERICA
STATE OF COLORADO

No. RB–__ $_____

STC METROPOLITAN DISTRICT NO. 2
(IN THE TOWN OF SUPERIOR)
BOULDER COUNTY, COLORADO
SUBORDINATE LIMITED TAX GENERAL OBLIGATION AND SPECIAL REVENUE REFUNDING AND IMPROVEMENT BOND
SERIES 2025B

Interest Rate	Maturity Date	Original Issue Date	CUSIP
__%	December 15, 20__	_____, 2025	

REGISTERED OWNER: CEDE & CO.
Tax Identification Number: 13-2555119

PRINCIPAL AMOUNT: _____ Thousand and 00/100 U.S. Dollars

STC Metropolitan District No. 2, a special district duly organized and operating under the constitution and laws of the State of Colorado (the "**District**"), for value received, hereby acknowledges itself indebted and promises to pay, solely from and to the extent of the Subordinate Pledged Revenue (defined below), to the registered owner named above, or registered assigns, on the maturity date specified above or on the date of prior redemption, the principal amount specified above. In like manner the District promises to pay interest on such principal amount (computed on the basis of a 360 day year of twelve 30 day months) from the Interest Payment Date next preceding the date of registration and authentication of this Bond, unless this Bond is registered and authenticated prior to December 15, 2025, in which event this Bond shall bear interest from its date of delivery, at the interest rate per annum specified above, payable annually on December 15 each year, commencing on December 15, 2025, until the principal amount is paid at maturity or upon prior redemption.

To the extent principal of this Bond is not paid when due, such principal shall remain Outstanding until paid; subject to the immediately succeeding paragraph. To the extent interest

on this Bond is not paid when due, such interest shall compound annually on each Interest Payment Date, at the rate then borne by the Bond; provided however, that notwithstanding anything herein or in the Indenture to the contrary, the District shall not be obligated to pay more than the amount permitted by law and its electoral authorization in repayment of this Bond, including all payments of principal and interest, and this Bond will be deemed defeased and no longer Outstanding upon the payment by the District of such amount.

IT IS ACKNOWLEDGED THAT NEITHER THE DISTRICT NOR ANY OTHER DISTRICT SHALL BE REQUIRED TO IMPOSE THE REQUIRED MILL LEVY PURSUANT TO THE TERMS OF THE INDENTURE OR THE TERMS OF THE CAPITAL PLEDGE AGREEMENT, RESPECTIVELY, FOR PAYMENT OF THIS BOND AFTER DECEMBER 2064 (FOR COLLECTION IN CALENDAR YEAR 2065). FURTHERMORE, PURSUANT TO THE INDENTURE, IN THE EVENT THAT ANY AMOUNT OF PRINCIPAL OF OR INTEREST ON THIS BOND REMAINS UNPAID AFTER THE APPLICATION OF ALL SUBORDINATE PLEDGED REVENUE AVAILABLE THEREFOR ON DECEMBER 15, 2065, THE BONDS AND THE LIEN OF THE INDENTURE SECURING PAYMENT THEREOF SHALL BE DEEMED DISCHARGED. IN SUCH EVENT THE OWNERS WILL HAVE NO RECOURSE TO THE DISTRICT OR ANY PROPERTY OF THE DISTRICT, DISTRICT NO. 1 OR DISTRICT NO. 3 FOR THE PAYMENT OF ANY AMOUNT OF PRINCIPAL OF OR INTEREST ON THE BOND REMAINING UNPAID.

The Bonds are issued pursuant to that certain Indenture of Trust (Subordinate) (the "**Indenture**") dated as of _____ 1, 2025, between the District and UMB Bank, n.a., as trustee (the "**Trustee**"). All capitalized terms used and not otherwise defined herein shall have the respective meanings assigned in the Indenture.

The principal of this Bond is payable in lawful money of the United States of America to the registered owner hereof upon maturity or prior redemption and presentation at the designated office of the Trustee. Payment of each installment of interest shall be made to the registered owner hereof whose name shall appear on the registration books of the District maintained by or on behalf of the District by the Trustee at the close of business on the last day of the calendar month next preceding each Interest Payment Date (the "**Record Date**"), and shall be paid by check or draft of the Trustee mailed on or before the Interest Payment Date to such registered owner at his address as it appears on such registration books. The Trustee may make payments of interest on any Bond by such alternative means as may be mutually agreed to between the registered owner of such Bond and the Trustee as provided in the Indenture. Any such interest not so timely paid or duly provided for shall cease to be payable to the person who is the registered owner hereof at the close of business on the Record Date and shall be payable to the person who is the registered owner hereof at the close of business on a Special Record Date (the "**Special Record Date**") established for the payment of any unpaid interest. Notice of the Special Record Date and the date fixed for the payment of unpaid interest shall be given by first class mail to the registered owner hereof as shown on the registration books on a date selected by the Trustee.

This Bond is one of a series aggregating $_____ par value, all of like date, tenor, and effect, issued by the Board of Directors of STC Metropolitan District No. 2, in the Town of Superior, Boulder County, Colorado, for the purpose of refunding certain obligations of the

District and paying the costs of providing certain public improvements within and without the District, by virtue of and in full conformity with the Constitution of the State of Colorado; Title 32, Article 1, Parts 11 and 13, C.R.S.; Title 11, Article 57, Part 2, C.R.S.; and all other laws of the State of Colorado thereunto enabling, and pursuant to the duly adopted Bond Resolution and the Indenture. Pursuant to Section 11-57-210, C.R.S., such recital shall be conclusive evidence of the validity and the regularity of the issuance of the Bonds after their delivery for value.

It is hereby recited, certified, and warranted that all of the requirements of law have been fully complied with by the proper officers in issuing this Bond. It is hereby further recited, certified, and warranted that the total indebtedness of the District, including that of this Bond, does not exceed any limit prescribed by the constitution or laws of the State of Colorado; and that at the election lawfully held within the District on November 5, 2013, the issuance of this Bond was duly authorized by a majority of the electors of the District qualified to vote and voting at said election.

All of the Bonds, together with the interest thereon and any premium due in connection therewith, shall be payable from and to the extent of certain moneys held under the Indenture and the "Subordinate Pledged Revenue," as defined by the Indenture. The Bonds constitute an irrevocable lien upon the Subordinate Pledged Revenue, but not necessarily an exclusive such lien. Subject to expressed conditions, obligations in addition to the Bonds of this issue may be issued and made payable from the Subordinate Pledged Revenue having a lien thereon subordinate and junior to the lien of the Bonds of this issue or, subject to additional expressed conditions, having a lien thereon senior or on a parity with the lien of the Bonds of this issue, in accordance with the provisions of the Indenture.

Reference is hereby made to the Indenture for an additional description of the nature and extent of the security for the Bonds, the accounts and revenues pledged to the payment thereof, the rights and remedies of the registered owners of the Bonds, the manner in which the Indenture may be amended, and the other terms and conditions upon which the Bonds are issued, copies of which are on file for public inspection at the office of the District Secretary.

By acceptance of this instrument, the owner of this Bond agrees and consents to all of the limitations in respect of the payment of the principal of and interest on this Bond contained herein, in the resolution of the District authorizing the issuance of this Bond and in the Service Plan for creation of the District. This Bond does not constitute a debt, financial obligation or liability of the Town, the County, the State or any political subdivision of the State (other than the District) and neither the Town, the County, the State nor any political subdivision of the State (other than the District) is liable for payment of the principal of, premium if any, and interest on the Bond.

The Bonds are subject to redemption prior to maturity as provided in the Indenture. The Bonds will be redeemed only in integral multiples of $1,000. In the event a Bond is of a denomination larger than $1,000, a portion of such Bond may be redeemed, but only in the principal amount of $1,000 or any integral multiple thereof. Such Bond will be treated for the purposes of redemption as that number of Bonds which results from dividing the principal amount of such Bond by $1,000. In the event a portion of this Bond is redeemed, the Trustee shall, without charge to the registered owner of this Bond, authenticate and deliver a replacement Bond or Bonds for the unredeemed portion.

Notice of prior redemption shall be given by mailing a copy of the redemption notice or by electronic means to DTC or its successors, not less than 20 days prior to the date fixed for redemption, to the registered owner of this Bond at the address shown on the registration books maintained by the Trustee, in the manner set forth in the Indenture. The redemption of the Bonds may be contingent or subject to such conditions as may be specified in the notice. All Bonds called for redemption will cease to bear interest after the specified redemption date, provided funds for their redemption are on deposit at the place of payment at that time.

The District and Trustee shall not be required to issue or transfer any Bonds: (a) during a period beginning at the close of business on the Record Date and ending at the opening of business on the first Business Day following the ensuing Interest Payment Date or (b) during the period beginning at the opening of business on a date 45 days prior to the date of any redemption of Bonds and ending at the opening of business on the first Business Day following the day on which the applicable notice of redemption is mailed. The Trustee shall not be required to transfer any Bonds selected or called for redemption, in whole or in part.

The District and the Trustee may deem and treat the registered owner of this Bond as the absolute owner hereof for all purposes (whether or not this Bond shall be overdue), and any notice to the contrary shall not be binding upon the District or the Trustee.

This Bond may be exchanged at the designated office of the Trustee for a like aggregate principal amount of Bonds of the same series and maturity of other authorized denominations. This Bond is transferable by the registered owner hereof in person or by his attorney duly authorized in writing, at the designated office of the Trustee, but only in the manner, subject to the limitations, and upon payment of the charges provided in the Indenture and upon surrender and cancellation of this Bond. This Bond may be transferred upon the registration books upon delivery to the Trustee of this Bond, accompanied by a written instrument or instruments of transfer in form and with guaranty of signature satisfactory to the Trustee, duly executed by the owner of this Bond or his attorney in fact or legal representative, containing written instructions as to the details of the transfer of the Bond, along with the social security number or federal employer identification number of such transferee. In the event of the transfer of this Bond, the Trustee shall enter the transfer of ownership in the registration books and shall authenticate and deliver in the name of the transferee or transferees a new fully registered Bond or Bonds of authorized denominations of the same series, maturity and interest rate for the aggregate principal amount which the registered owner is entitled to receive at the earliest practicable time. The Trustee shall charge the owner of this Bond for every such transfer or exchange an amount sufficient to reimburse it for its reasonable fees and for any tax or other governmental charge required to be paid with respect to such transfer or exchange.

If the date for making any payment or the last day for performance of any act or the exercising of any right, as provided in the Indenture, shall be a Saturday, Sunday, legal holiday or a day on which banking institutions in the city in which the designated office of the Trustee is located are authorized or required by law to remain closed, such payment may be made or act performed or right exercised on the next succeeding day which is not a Saturday, Sunday, legal holiday or a day on which such banking institutions are authorized or required by law to remain closed, with the same force and effect as if done on the nominal date provided in the Indenture.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Indenture until the certificate of authentication hereon shall have been signed by the Trustee.

IN TESTIMONY WHEREOF, the Board of Directors of STC Metropolitan District No. 2 has caused this Bond to be signed by the manual or facsimile signature of the President of the District, sealed with a manual impression or a facsimile of the seal of the District, and attested by the manual or facsimile signature of the Secretary or Assistant Secretary thereof, all as of the Original Issue Date set forth above.

[SEAL]

STC METROPOLITAN DISTRICT NO. 2

By _____
President

Attested:

By _____
Secretary or Assistant Secretary

CERTIFICATE OF AUTHENTICATION

Date of Registration and Authentication:

_____

This Bond is one of the Bonds of the issue described in the within mentioned Indenture.

UMB BANK, N.A., as Trustee

By _____
Authorized Signatory

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns, and transfers unto _____ _____ (Social Security or Federal Employer Identification Number of Assignee) _____ (Name and Address of Assignee) the within Bond and does hereby irrevocably constitute and appoint _____, attorney, to transfer said Bond on the books kept for registration thereof with full power of substitution in the premises.

SIGNATURE OF REGISTERED OWNER:

Dated: _____

_____

NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

Signature guaranteed:

_____

(Bank, Trust Company, or Firm)

EXHIBIT B

TO

INDENTURE OF TRUST

Form of Subordinate Project Fund Requisition

Requisition No. ____

$_____
STC Metropolitan District No. 2
(in the Town of Superior)
Boulder County, Colorado
Subordinate Limited Tax General Obligation and Special Revenue Refunding and Improvement Bonds
Series 2025B

The undersigned certifies that s/he is the District Representative under that certain Indenture of Trust (Subordinate) dated as of _____ 1, 2025 (the "**Indenture**") between STC Metropolitan District No. 2, in the Town of Superior, Boulder County, Colorado (the "**District**") and UMB Bank, n.a., as trustee (the "**Trustee**").

All capitalized terms used in this requisition ("**Requisition**") shall have the respective meanings assigned in the Indenture.

The undersigned District Representative hereby makes a requisition from the Subordinate Project Fund held by the Trustee under the Indenture, and in support thereof states:

1. The amount requisitioned is $_____, which amount is hereby allocated to the electoral authorization of the District as follows:

Infrastructure Category	**Requested Disbursement Amount**	**Total Amount Previously Disbursed (not including this Requisition)** [1]	**Total Amount of Electoral Authorization Applied (including this Requisition)**	**Total Amount of Electoral Authorization Remaining**
Street				
Sewer				
Water				
Parks and Recreation				
Traffic and Safety		0		
Mosquito Control		0		
Transportation		0		
Fire Protection and EMS		0		
TV Relay		0		
Security		0		
Total				

2. The name and address of the person, firm, or corporation to whom payment is due or has been made is as follows:

_____

_____

3. Payment is due to the above person for (describe nature of the obligation):

_____

4. The above payment obligation has been properly incurred, is a proper charge against the Subordinate Project Fund, and has not been the basis of any previous withdrawal. The disbursement requested herein will be used solely for the payment of Project Costs.

5. The costs for which the disbursement is requested herein are authorized by the Service Plan and constitute Project Costs. To the extent that the amount to be paid pursuant to this Requisition will be used to acquire improvements from the Developer, or other party and/or reimburse the Developer or other party for the costs of such public improvements, pursuant to the Funding and Acquisition Agreement (or other agreement, to the extent required), an independent engineer (the "**Engineer**") has provided to the District a written verification regarding the reasonableness of the costs of such improvements and compliance with the criteria as required by the Funding and Acquisition Agreement (or other applicable agreement) and the District's accountant has reviewed and confirmed the summation of costs set forth in the certificate of the Engineer. [**TO BE REVIEWED BY DISTRICT COUNSEL FOR EACH REQUISITION**]

6. With respect to the Authorized Projects financed or refinanced with the disbursement requested herein, based upon information available to the Districts, including any applicable report of the Engineer, each of the Districts has found and determined that such Authorized Projects are in the nature of community improvements intended for the general direct or indirect benefit of the existing and planned mixed-use community within the Districts, and constitutes improvements for which the Districts are authorized to issue indebtedness and impose ad valorem property taxes in accordance with the applicable election and the Service Plan, and the payment of such costs of the Authorized Projects is in furtherance of the purposes for which the Districts were formed.

7. Disbursement instructions are attached hereto.

8. With respect to such requisition, the District (i) certifies they have reviewed any wire instructions set forth in such written disbursement direction to confirm such wire instructions are accurate, (ii) agrees to indemnify and hold harmless the Trustee from and against any and all claim, demand, loss, liability, or expense sustained, including but not limited to attorney fees, and expenses resulting directly or indirectly as a result of making the disbursement requested, and (iii) agrees they will not seek recourse from the Trustee as a result of losses incurred by it for making the disbursement in accordance with the disbursement direction.

IN WITNESS WHEREOF, I have hereunto set my hand this ____ day of _____, 20__.

_____
District Representative

EXHIBIT C

TO

INDENTURE OF TRUST

BALLOT QUESTIONS OF THE ELECTION

ATTACHMENT NO. 5

Pledge Agreement

SECOND AMENDED AND RESTATED CAPITAL PLEDGE AGREEMENT

This **SECOND AMENDED AND RESTATED CAPITAL PLEDGE AGREEMENT** (the "**Agreement**"), is made and entered into and dated as of _____, 2025, by and among **STC METROPOLITAN DISTRICT NO. 2** (the "**Issuing District**" or "**District No. 2**"), **STC METROPOLITAN DISTRICT NO. 1** ("**District No. 1**"), **STC METROPOLITAN DISTRICT NO. 3** ("**District No. 3**" and, together with the Issuing District and District No. 1, the "**Districts**"), and **UMB BANK, N.A.**, as trustee (the "**Trustee**"). The Districts are quasi-municipal corporations and political subdivisions of the State of Colorado (the "**State**"). This Agreement amends and restates the Amended and Restated Capital Pledge Agreement dated as of December 1, 2019 (the "**Amended and Restated Pledge Agreement**") among the Issuing District, District No. 1, District No. 3, and the Trustee.

RECITALS

WHEREAS, the Districts are authorized by Title 32, Article 1, Part 1, C.R.S. (the "**Act**"), to provide certain public improvements and services to and for the benefit of the properties within and without the boundaries of the Districts, in accordance with the respective Service Plans for each of the Districts approved by the Board of Trustees of the Town of Superior, Colorado (the "**Town**") on May 13, 2013, each as modified by a Non-Material Modification to Service Plan effective April 6, 2014 (as may be further amended and restated from time to time, the "**Service Plan**"); and

WHEREAS, under the Service Plan, the Districts are intended to work together and coordinate their activities with respect to the financing, construction, operation and maintenance of public improvements necessary to serve development within the Districts, which is generally anticipated to consist of residential and commercial development; and

WHEREAS, in addition to the approval of the Town, the Districts were organized with the approval of the Districts' respective electors, such approvals fully contemplating cooperation between the Districts as provided herein and in the Service Plan; and

WHEREAS, pursuant to the Colorado Constitution Article XIV, Section 18(2)(a), and Section 29-1-203, Colorado Revised Statutes, as amended ("**C.R.S.**"), the Districts may cooperate or contract with each other to provide any function, service or facility lawfully authorized to each, and any such contract may provide for the sharing of costs, the imposition and collection of taxes, and the incurring of debt; and

WHEREAS, the Service Plan has been prepared for the Districts pursuant to Sections 32-1-201, C.R.S. *et seq*., and all required governmental approvals have been obtained therefor; and

WHEREAS, the purposes for which the Districts were formed include the provision of, among other things, streets, water, traffic and safety, sanitation, parks and recreation, public transportation, mosquito control, fire protection, and television relay and translation improvements, all in accordance with the Service Plan; and

WHEREAS, the urban renewal plan (the "**SURA Plan**") previously approved by the Town Board of Trustees (the "**Town Board**") on June 12, 1995, was amended by Resolution No. R-53, Series 2006, to add the service area of the Districts as an urban renewal area (the "**2006 Addition**") to the previously designated urban renewal area (as may be amended from time to time pursuant to the SURA Plan, collectively with the 2006 Addition, the "**Urban Renewal Area**") within the meaning of Section 31-25-101 *et seq*., C.R.S., as amended (the "**Urban Renewal Act**");

WHEREAS, the Superior Urban Renewal Authority ("**SURA**"), a corporate body organized and existing under the Urban Renewal Act, is authorized to transact business and exercise its powers as an urban renewal authority within the Town under the Urban Renewal Act; and

WHEREAS, the Town Board approved the Second Amendment to the SURA Plan on August 26, 2013, to implement property tax increment financing ("**TIF**") within the boundaries of the 2006 Addition; and

WHEREAS, in furtherance of the SURA Plan, SURA has entered into a Cost Sharing Agreement with an effective date of October 18, 2013 (as amended and supplemented from time to time, the "**Cost Sharing Agreement**") with RC Superior LLC, a Delaware limited liability company (together with its successors and assigns referred to herein as the "**Developer**"), and the Districts, for the purpose of providing for the elimination of blight in the Project Area (as defined herein) through the redevelopment of the property within the Project Area; and

WHEREAS, pursuant to the Cost Sharing Agreement, SURA has agreed to pay certain amounts to the Districts in order to finance a portion of the Authorized Projects in the project area more particularly described in Exhibit A attached to the Cost Sharing Agreement (the "**Project Area**"); and

WHEREAS, the Districts have entered into a Facilities Funding, Construction and Operations Agreement dated as of January 1, 2015 (as amended or supplemented from time to time, the "**FFCO Agreement**"), for the purpose of allocating responsibilities among the Districts with respect to financing, constructing, acquiring, operating and managing the Authorized Projects; and

WHEREAS, the Developer, as declarant, has executed and recorded in the records of the County Clerk and Recorder of Boulder County with respect to certain areas within the Project Area the Amended and Restated Declaration of Covenants Imposing and Implementing the Superior Town Center Payment in Lieu of Taxes dated as of December 19, 2019, recorded on December 19, 2019, at Reception No. 03755979 in the County records (as more particularly defined herein, the "**Covenant**"), the burdens of which will run with the land; and

WHEREAS, pursuant to the Covenant, if any of the Property is owned by any entity which is exempt from payment of ad valorem property taxes ("**Exempt User**"), such Exempt User shall be obligated to pay and remit to the District an annual payment in immediately available funds in an amount equal to the revenue that would be derived from the imposition by a District of its debt service mill levy and operating mill levy against such Property, which would

have been due to that District if such owner were not an Exempt User ("**Payment in Lieu of Taxes**" or "**PILOT**"); and

WHEREAS, for the purpose of providing for a portion of the Facilities comprising Authorized Projects, the Issuing District and the Developer entered into that certain Facilities Funding and Acquisition Agreement dated November 3, 2014, with an effective date of January 1, 2014, as amended by that certain First Amendment Facilities to Funding and Acquisition Agreement dated October 9, 2018, as further amended by that certain Second Amendment Facilities to Funding and Acquisition Agreement dated March 6, 2019, as further amended and restated in that certain Amended and Restated Facilities to Funding and Acquisition Agreement dated December 1, 2019, as further amended by that certain First Amendment to Amended and Restated Facilities to Funding and Acquisition Agreement dated December 22, 2022, and as further amended by that certain Second Amendment to Amended and Restated Facilities to Funding and Acquisition Agreement dated November 1, 2023 (collectively the "**Funding and Acquisition Agreement**") pursuant to which the Issuing District agreed to (i) acquire from the Developer any Facilities constructed for the benefit of the Districts and to reimburse the Developer for the costs of Facilities constructed by or on behalf of the Developer, if any, in accordance with the provisions thereof, and (ii) reimburse the Developer for advances made to the Issuing District for purposes of constructing and equipping the Facilities, but, in each case, solely from the sources of revenue identified therein; and

WHEREAS, in furtherance of the Service Plan, the Districts have subsequently determined that it would be in the best interests of the Districts, the residents and the taxpayers thereof for the Issuing District to issue indebtedness for the purpose of providing Authorized Projects (including paying amounts due or to become due under the Funding and Acquisition Agreement), and for such indebtedness to be payable from property taxes and certain other revenue of the Districts; and

WHEREAS, for the purpose of financing or reimbursing a portion of the Authorized Projects (including paying amounts due or to become due to the Developer under the Funding and Acquisition Agreement), the Issuing District has previously issued its Limited Tax General Obligation Bonds, Series 2015A, originally issued in the aggregate principal amount of $17,055,000 and presently outstanding in the aggregate principal amount of $15,495,000, and the Issuing District's Limited Tax General Obligation Subordinate Bonds, Series 2015B, originally issued in the aggregate principal amount of $7,000,000 and presently outstanding in the aggregate principal amount of $7,000,000 (collectively, the "**Series 2015 Bonds**") pursuant to a Trust Indenture dated as of April 1, 2015 (the "**2015 Indenture**"), between the District and UMB Bank, n.a.; and

WHEREAS, in furtherance of the FFCO Agreement and in order to provide additional security for the Series 2015 Bonds (as defined herein), the Issuing District, District No. 1 and the Trustee entered into a Capital Pledge Agreement dated as of April 1, 2015 (the "**Original Pledge Agreement**"), pursuant to which (i) the Issuing District agreed to finance a portion of the costs of the Authorized Projects through the issuance of the Series 2015 Bonds and (ii) District No. 1 agreed to impose the District No. 1 Required Mill Levy (as defined therein) and assign to the Issuing District and remit to the Trustee all revenues resulting from the imposition of the District

No. 1 Required Mill Levy and Specific Ownership Taxes (as defined therein), as well as certain other revenues of District No. 1; and

WHEREAS, for the purpose of refunding the Series 2015 Bonds and financing a portion of the costs of Authorized Projects, the Issuing District has previously issued its Limited Tax General Obligation and Special Revenue Refunding and Improvement Bonds, Series 2019A, in the aggregate principal amount of $90,790,000 which are currently outstanding in the aggregate principal amount of $89,685,000 (the "**2019A Senior Bonds**") pursuant to an Indenture of Trust (Senior) dated as of December 1, 2019 (the "**2019A Senior Indenture**") between the Issuing District and UMB Bank, n.a., as trustee; and

WHEREAS, for the purpose of financing or reimbursing an additional portion of the Authorized Projects, the Issuing District has previously issued its Subordinate Limited Tax General Obligation and Special Revenue Bonds, Series 2019B(3), in the aggregate principal amount of $19,770,000 all of which are currently outstanding (the "**2019B Subordinate Bonds**" and together with the 2019A Senior Bonds, the "**2019 Bonds**"), pursuant to an Indenture of Trust (Subordinate) dated as of December 1, 2019 (the "**2019B Subordinate Indenture**"), by and between the District and UMB Bank, n.a., as trustee; and

WHEREAS, for the purpose of facilitating the issuance of the 2019 Bonds, the Districts entered into the Amended and Restated Pledge Agreement with the Trustee which amended and restated the Original Pledge Agreement, thereby modifying the obligations of the Issuing District and District No. 1 thereunder, and adding the obligations of District No. 3 thereunder, among other matters; and

WHEREAS, for the purpose of financing or reimbursing an additional portion of the Authorized Projects, the Issuing District has authorized the issuance of its Junior Limited Tax General Obligation Bond, Series 2020C, in the maximum principal amount of $16,215,000 (the "**2020C Junior Bond**") and its Taxable Junior Limited Tax General Obligation Bonds, Series 2020D, in the maximum aggregate principal amount of $18,958,000 (the "**2020D Junior Bond**" and collectively with the 2020C Junior Bond, the "**2020 Junior Bonds**") pursuant to an Indenture of Trust (Junior) dated as of December 1, 2020 (as amended and supplemented from time to time referred to herein as the "**2020 Junior Indenture**") between the District and UMB Bank, N.A., as trustee, which 2020 Junior Bonds are secured by the Pledged Revenue under the Amended and Restated Pledge Agreement on a basis subordinate to the 2019B Subordinate Bonds; and

WHEREAS, for the purpose of refunding the Series 2019 Bonds and the Series 2020C Bond (collectively, the "**Refunded Bonds**") and financing a portion of the costs of Authorized Projects (including amounts outstanding or to become outstanding under the Funding and Acquisition Agreement), the Board of Directors of the Issuing District (the "**Board**") has determined to issue the following series of bonds:

(i) Limited Tax General Obligation and Special Revenue Refunding First Lien Bonds, Series 2025A-1, in the aggregate principal amount of $_____(the "**2025A-1 First Lien Bonds**") pursuant to an Indenture of Trust (First Lien) dated as of _____ 1, 2025 (the "**2025A-1 First Lien Indenture**") between the Issuing

District and UMB Bank, n.a., as trustee, which 2025A-1 First Lien Bonds are to be secured by the Pledged Revenue under this Agreement on parity with any other First Lien Obligations, as more particularly described in this Agreement and in the 2025A-1 First Lien Indenture;

(ii) Limited Tax General Obligation and Special Revenue Refunding Second Lien Bonds, Series 2025A-2, in the aggregate principal amount of $_____(the "**2025A-2 Second Lien Bonds**") pursuant to an Indenture of Trust (Second Lien) dated as of _____ 1, 2025 (the "**2025A-2 Second Lien Indenture**") between the Issuing District and UMB Bank, n.a., as trustee, which 2025A-2 Second Lien Bonds are to be secured by the Pledged Revenue under this Agreement on a basis subordinate to the 2025A-1 First Lien Bonds and any other First Lien Obligations, on parity with any other Second Lien Obligations, as more particularly described in this Agreement and in the 2025A-2 Second Lien Indenture; and

(iii) its Subordinate Limited Tax General Obligation and Special Revenue Refunding and Improvement Bonds, Series 2025B, in the aggregate principal amount of $_____ (the "**2025B Subordinate Bonds**" and together with the 2025A-1 First Lien Bonds and the 2025A-2 Second Lien Bonds, the "**2025 Bonds**"), pursuant to an Indenture of Trust (Subordinate) dated as of _____ 1, 2025 (as amended or supplemented from time to time referred to herein as the "**2025B Subordinate Indenture**"), by and between the District and UMB Bank, n.a., as trustee, which 2025B Subordinate Bonds are to be secured by the Pledged Revenue under this Agreement on a basis subordinate to the 2025A-1 First Lien Bonds, 2025A-2 Second Lien Bonds and any other Senior Obligations, as more particularly described in this Agreement and in the 2025B Subordinate Indenture; and

WHEREAS, because a portion of the Series 2025B Subordinate Bonds will reimburse the Developer under the Funding and Acquisition Agreement, simultaneously with the issuance of the 2025 Bonds, the 2020 Junior Indenture will be amended (with the consent of the current beneficial owner of the 2020C Junior Bond and 2020D Junior Bond) to reduce the remaining authorized principal amount of the 2020C Junior Bond from $_____ to zero and reduce the authorized principal amount of the 2020D Junior Bond to $_____; and

WHEREAS, for the purpose of facilitating the issuance of the 2025 Bonds, the Districts are entering into this Agreement with the Trustee to amend and restate the Amended and Restated Pledge Agreement, thereby modifying the obligations of the Districts, among other matters; and

WHEREAS, each of District Nos. 1 and 3 has, by the terms of this Agreement, pledged to the Issuing District and the Trustee, and the Issuing District has, by the terms of each of the 2025A-1 First Lien Indenture, the 2025A-2 Second Lien Indenture, the 2025B Subordinate Indenture, the 2020 Junior Indenture and this Agreement, pledged to the Trustee certain revenues (referred to herein as the "**Districts' Pledged Revenue**") for the payment of the 2025 Bonds, 2020D Junior Bond and any Additional Obligations, and covenanted to take certain actions with respect to generating such revenues, for the benefit of the holders of the 2025 Bonds, 2020D Junior Bond and any Additional Obligations (the "**Bondholders**"); and

WHEREAS, the Districts have determined that the Authorized Projects funded with proceeds of the Refunded Bonds and anticipated to be funded with the proceeds of the 2025B Subordinate Bonds and 2020D Junior Bond (as more particularly defined herein, the "**Financed Authorized Projects**") were generally contemplated by the Service Plan, are needed, and, due to the nature of the Financed Authorized Projects and proximity and interrelatedness of the existing development and development anticipated to occur within the boundaries of the Districts, such Financed Authorized Projects do or will benefit the Districts, residents, property owners and taxpayers in the Districts as a whole; and

WHEREAS, [_____] (as more particularly defined in the 2025A-1 First Lien Indenture, the "**Bond Insurer**") has issued its offer to insure (the "**Commitment**"), by which it is offering to commit to issue a Municipal Bond Insurance Policy (the "**Bond Insurance Policy**") insuring the payment when due of the principal of and interest on the 2025A-1 First Lien Bonds; and

WHEREAS, the Rating Agency (as defined in the 2025A-1 First Lien Indenture) assigned a rating to the Bonds of "___" based on the Bond Insurance Policy to be issued by the Bond Insurer concurrently with the delivery of the Bonds; and

WHEREAS, as a result of the issuance of the Bond Insurance Policy by the Bond Insurer, the 2025A-1 First Lien Bonds are rated in one of the four highest rating categories by one or more nationally recognized organizations which regularly rate such obligations and, as a result, will be exempt from registration under the Colorado Municipal Bond Supervision Act (as defined herein), and are permitted pursuant to the provisions of Section 32-1-1101(6)(a)(I), C.R.S.; and

WHEREAS, the 2025A-2 Second Lien Bonds and 2025B Subordinate Bonds are being issued in denominations of $500,000 each, and in integral multiples above $500,000 of not less than $1,000 each, and will be exempt from registration under the Colorado Municipal Bond Supervision Act; and

WHEREAS, pursuant to the provisions of Section 32-1-1101(6)(a)(IV), C.R.S., the 2020D Junior Bond was issued solely to "financial institutions or institutional investors" as such terms are defined in Section 32-1-103(6.5), C.R.S.; and [bondholder certification to be provided]

WHEREAS, pursuant to the provisions of Section 32-1-1101(6)(a)(IV), C.R.S., each of the 2025A-2 Second Lien Bonds and the 2025B Subordinate Bonds are to be issued only to "financial institutions or institutional investors" as such terms are defined in Section 32-1-103(6.5), C.R.S.; and

WHEREAS, at a special election of the qualified electors of each of the Districts duly called and held on November 5, 2013 (each an "**Election**"), in accordance with law and pursuant to due notice, a majority of those qualified to vote and voting at each Election voted in favor of, inter alia, the issuance of indebtedness by each of the Districts and the imposition of taxes for the payment thereof, for the purpose of providing certain public improvements and facilities, and for the refunding of such indebtedness, as follows, the questions relating thereto being as set forth in Exhibit A hereto:

Purpose	Authorized Principal Amount
Streets	$145,000,000
Park/Recreation	145,000,000
Water	145,000,000
Sanitation/Storm Sewer	145,000,000
Transportation	145,000,000
Mosquito Control	145,000,000
Safety Protection	145,000,000
Fire Protection	145,000,000
TV Relay and Translation	145,000,000
Refunding	290,000,000

WHEREAS, the returns of each Election were duly canvassed and the results thereof duly declared; and

WHEREAS, the results of each Election were certified by each of the Districts by certified mail to the board of county commissioners of each county in which each of the Districts is located or to the governing body of a municipality that has adopted a resolution of approval of the special district pursuant to Section 32-1-204.5, C.R.S., and with the division of securities created by Section 11- 51-701, C.R.S. within 45 days after the Election; and

WHEREAS, [add recitals re allocation of electoral authorization among Districts]

WHEREAS, each of the Districts will, upon the issuance of Additional Obligations as permitted by this Agreement, allocate additional electoral authority as applicable; and

WHEREAS, the Districts have determined and hereby determine that the execution of this Agreement, the issuance of the 2025 Bonds, the increase in the outstanding principal amount of the 2020D Junior Bond up to the principal amount authorized under the 2020 Junior Indenture, the issuance of any Additional Obligations, and the provision of the Financed Authorized Projects are in the best interests of the Districts and the residents, property owners, and taxpayers thereof; and

WHEREAS, pursuant to the requirement of the Service Plan, prior to the issuance of the 2025 Bonds, the Town Council of the Town (the "**Town Council**") has approved a Financing Plan (as such term is defined in the Service Plan) with respect to the 2025 Bonds and the Town Council has previously approved a Financing Plan with respect to the 2020D Junior Bond; and

WHEREAS, all amendments to this Agreement made pursuant hereto and not in specific conflict with specific limits of the ballot questions, which authorized the debt represented by this Agreement, shall be deemed part of this Agreement and fully authorized by such ballot questions.

COVENANTS

NOW, THEREFORE, for and in consideration of the promises and the mutual covenants and stipulations herein, the parties hereby agree as follows:

ARTICLE I

DEFINITIONS

Section 1.01. Interpretation. In this Agreement, unless the context expressly indicates otherwise, the words defined below shall have the meanings set forth below:

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

(b) All definitions, terms, and words shall include both the singular and the plural, and all capitalized words or terms shall have the definitions set forth in Section 1.02 hereof.

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

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

(e) All schedules, exhibits, and addenda referred to herein are incorporated herein by this reference.

Section 1.02. Definitions. As used herein, unless the context expressly indicates otherwise, the words defined below and capitalized throughout the text of this Agreement shall have the respective meanings set forth below:

"*Additional District Obligations*" means with respect to District No. 1 and District No. 3 (and not the Issuing District), (a) all obligations of a District for borrowed money and reimbursement obligations, (b) all obligations of a District payable from or constituting a lien or encumbrance upon ad valorem tax revenues of a District, or any part of the Pledged Revenue, (c) all obligations of a District evidenced by bonds, debentures, notes, or other similar instruments, (d) all obligations of a District to pay the deferred purchase price of property or services, (e) all obligations of a District as lessee under leases, but excluding such obligations outstanding from time to time with respect to which the aggregate maximum repayment costs for all terms thereof do not exceed $500,000, and (f) all obligations of others guaranteed by a District; provided that notwithstanding the foregoing, the term "Additional District No. 3 Obligations" does not include:

(i) obligations which do not obligate a District to impose any tax, fee, or other governmental charge and either: (A) are subject to termination by a District at least annually; or (B) the repayment of which is contingent upon a District's annual determination to appropriate moneys therefor (other than leases as set forth in (e) above);

(ii) obligations issued solely for the purpose of paying operations and maintenance costs of any of the Districts and either: (A) are subject to termination by a District at least annually; or (B) the repayment of which is contingent upon a District's annual determination to appropriate moneys therefor (other than leases as set forth in (e) above);

(iii) obligations of a District under the FFCO Agreement so long as (A) no amounts due or to become due on such obligations are payable from the District's debt service mill levy, and (B) no amounts due or to become due on such obligations are payable from a District's operations and maintenance mill levy in excess of that permitted by the Service Plan (after taking into account the applicable Required Mill Levy required to be levied by the District hereunder, in the event that the Service Plan then establishes a combined limit for debt service and operation and maintenance mill levies);

(iv) obligations which are payable solely from the proceeds of Additional District Obligations, when and if issued;

(v) obligations payable solely from periodic, recurring service charges imposed by a District for the use of any of the District's facility or service, which obligations do not constitute a debt or indebtedness of a District or an obligation required to be approved at an election under State law;

(vi) obligations with respect to which a District has irrevocably committed funds equal to the full amount due or to become due thereunder;

(vii) obligations to reimburse any person in respect of surety bonds, financial guaranties, letters of credit, or similar credit enhancements so long as (A) such surety bonds, financial guaranties, letters of credit, or similar credit enhancements guarantee payment of principal or interest on any obligation permitted to be issued by a District in accordance with the provisions hereof, and (B) the reimbursement obligation does not arise unless payment of an equivalent amount (or more) of principal on the secured obligation has been made, and (C) such reimbursement obligations are payable from the same or fewer revenue sources, with the same or a subordinate lien priority as the obligations supported by the surety bonds, financial guaranties, letters of credit, or similar credit enhancements;

(viii) any payroll obligations, accounts payable, or taxes incurred or payable in the ordinary course of business of a District;

(ix) any District Repayment Obligation (as defined in the Cost Sharing Agreement; and

(x) any obligation payable solely from Assessments.

"*Additional First Lien Obligations*" means any bonds, notes, certificates or obligations (including a repayment obligation under a loan agreement or similar agreement) issued or incurred by the Issuing District and designated by the Issuing District (in the applicable

Additional Obligation Document) as secured by a senior lien (on parity with the 2025A-1 First Lien Bonds) on all or any portion of the Pledged Revenue payable hereunder; provided that such obligations are issued for the purpose of refinancing any series of the 2025 Bonds, 2020D Junior Bond, or other Additional Obligations issued to refinance in whole or in part any series of the 2025 Bonds or 2020D Junior Bond; and further provided that the incurrence of Additional First Lien Obligations shall be subject to any debt limitations imposed pursuant to the Service Plan of each District. In addition, an obligation shall not constitute an Additional First Lien Obligation hereunder unless (i) it will be issued, either: (A) in denominations of not less than $500,000 each, or (B) to "accredited investors" as defined in Section 11-59-110(1)(g), C.R.S., unless an exemption from the registration requirements of the Colorado Municipal Bond Supervision Act, or any successor statute, is otherwise available; AND (ii) it will initially be issued to financial institutions or institutional investors, or in a manner otherwise satisfying one of the conditions of Section 32-1-1101(6)(a), C.R.S., or will constitute a refunding or restructuring contemplated by Section 32-1-1101(6)(b), C.R.S.

"*Additional Obligations*" means, collectively, Additional Senior Obligations and Additional Subordinate Obligations.

"*Additional Second Lien Obligations*" means any bonds, notes, certificates or obligations (including a repayment obligation under a loan agreement or similar agreement) issued or incurred by the Issuing District and designated by the Issuing District (in the applicable Additional Obligation Document) as secured by a senior lien (on parity with the 2025A-2 Second Lien Bonds) on all or any portion of the Pledged Revenue payable hereunder; provided that such obligations are issued for the purpose of refinancing any series of the 2025 Bonds, 2020D Junior Bond, or other Additional Obligations issued to refinance in whole or in part any series of the 2025 Bonds or 2020D Junior Bond; and further provided that the incurrence of Additional Second Lien Obligations shall be subject to any debt limitations imposed pursuant to the Service Plan of each District. In addition, an obligation shall not constitute an Additional Second Lien Obligation hereunder unless (i) it will be issued, either: (A) in denominations of not less than $500,000 each, or (B) to "accredited investors" as defined in Section 11-59-110(1)(g), C.R.S., unless an exemption from the registration requirements of the Colorado Municipal Bond Supervision Act, or any successor statute, is otherwise available; AND (ii) it will initially be issued to financial institutions or institutional investors, or in a manner otherwise satisfying one of the conditions of Section 32-1-1101(6)(a), C.R.S., or will constitute a refunding or restructuring contemplated by Section 32-1-1101(6)(b), C.R.S.

"*Additional Senior Obligations*" means, collectively, Additional First Lien Obligations and Additional Second Lien Obligations.

"*Additional Subordinate Obligations*" means any bonds, notes, certificates or obligations (including a repayment obligation under a loan agreement or similar agreement) issued or incurred by the Issuing District and designated by the Issuing District (in the applicable Additional Obligation Document) as secured by a lien on all or any portion of the Pledged Revenue payable hereunder on a basis subordinate to the 2025A First Lien Bonds, the 2025A Second Lien Bonds and any Additional Senior Obligations; provided that such obligations are issued for the purpose of refinancing the 2025B Subordinate Bonds, 2020D Junior Bond, other Additional Obligations issued to refinance in whole or in part any series of the 2025B

Subordinate Bonds or 2020D Junior Bond; and further provided that the incurrence of Additional Subordinate Obligations shall be subject to any debt limitations imposed pursuant to the Service Plan of each District. In addition, an obligation shall not constitute an Additional Subordinate Obligation hereunder unless (i) it will be issued, either: (A) in denominations of not less than $500,000 each, or (B) to "accredited investors" as defined in Section 11-59-110(1)(g) C.R.S., unless an exemption from the registration requirements of the Colorado Municipal Bond Supervision Act, or any successor statute, is otherwise available; AND (ii) it will initially be issued to financial institutions or institutional investors, or in a manner otherwise satisfying one of the conditions of Section 32-1-1101(6)(a), C.R.S., or will constitute a refunding or restructuring contemplated by Section 32-1-1101(6)(b) C.R.S.

"*Additional Obligation Documents*" means, collectively, any resolution, indenture, loan agreement or other instrument agreement executed by the Issuing District pursuant to which Additional Obligations are issued or incurred, and any undertaking or agreement with respect to the provision of continuing disclosure relating thereto.

"*Agreement*" means this Second Amended and Restated Capital Pledge Agreement and any amendment hereto made in accordance herewith.

"*Annual Financing Costs*" means, with respect to any calendar year, an amount equal to the principal of, premium if any, and interest on the 2025 Bonds, the 2020D Junior Bond and any Additional Obligations as the same become due and payable in the immediately succeeding calendar year, whether at maturity or upon earlier redemption, which may include an estimate of interest to become due if necessary, to be calculated in accordance with any Additional Obligation Documents, the amount (if any) necessary to replenish the Reserve Fund to the Reserve Requirement or reimburse the Bond Insurer for draw under the Reserve Policy, any reserve fund held under any Additional Obligation Document to the amount required by the applicable Additional Obligation Document, and any other Financing Costs anticipated to be payable in the immediately succeeding calendar year with respect to the 2025 Bonds, 2020D Junior Bond and any Additional Obligations, in accordance with the 2025A-1 First Lien Indenture, the 2025A-2 Second Lien Indenture, the 2025B Subordinate Indenture, 2020 Junior Indenture or Additional Obligation Documents, as applicable, ***but less*** the amount then held under the 2025A-1 First Lien Indenture, the 2025A-2 Second Lien Indenture, the 2025B Subordinate Indenture, the 2020 Junior Indenture and Additional Obligation Document available for the payment of such Financing Costs in the Collection Year, and any amount of revenues projected to be available for payment of such Financing Costs, to the extent such amounts are permitted under the 2025A-1 First Lien Indenture, the 2025A-2 Second Lien Indenture, the 2025B Subordinate Indenture, the 2020 Junior Indenture or Additional Obligation Documents, as applicable, to be taken into account in the calculation of the Required Mill Levy (which, in the case of the 2025A-1 First Lien Indenture, includes only the amount on deposit in the First Lien Bond Fund held under the 2025A-1 First Lien Indenture and in the case of the 2025A-2 Second Lien Indenture, includes only the amount on deposit in the Second Lien Bond Fund, the Second Lien Reserve Fund and Surplus Fund each held under the 2025A-2 Second Lien Indenture) as of such Mill Levy Certification Date).

"*As-Adjusted*" means an increase or decrease (as applicable) to a mill levy imposed by a District (to be made for mill levies imposed by each District separately), to occur if, on or after

January 1, 2013, there are changes in the method of calculating assessed valuation has or any constitutionally mandated tax credit, cut or abatement; such increases or decreases to be determined by District No. 1 and District No. 3 in consultation with the Issuing District in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the applicable mill levy, as adjusted for changes occurring after January 1, 2013, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation to assessed valuation shall be deemed to be a change in the method of calculating assessed valuation.

"*Assessments*" means assessments collected by District No. 1 or District No. 3 within a special improvement district established by District No. 1 or District No. 3, as applicable, in accordance with the provisions of Section 32-1-1101.7, C.R.S., or any successor statute, including the revenue derived from any action to enforce the collection of such assessments, and the revenue derived from the sale or other disposition of property acquired by District No. 1 or District No. 3 from any action to enforce the collection of such assessments

"*Authorized Projects*" shall mean the improvements and facilities contemplated in the Districts' respective Service Plans and the Cost Sharing Agreement, the debt for which was approved at each Election.

"*Board*" means the lawfully organized Board of Directors of a District and "*Boards*" means, collectively, the lawfully organized Boards of Directors of the Districts.

"*Board of County Commissioners*" means the Board of County Commissioners for Boulder County, Colorado.

"*Collection Year*" means the calendar year next-succeeding the year in which the Required Mill Levy was imposed.

"*Colorado Municipal Bond Supervision Act*" means Title 11, Article 59, Part 1, C.R.S.

"*Cost Sharing Agreement*" means the Cost Sharing Agreement dated effective October 18, 2013, by and among the Districts, the Developer and SURA, as amended and supplemented from time to time.

"*Covenant*" means the Amended and Restated Declaration of Covenants Imposing and Implementing the Superior Town Center Payment in Lieu of Taxes dated as of December 19, 2019, recorded on December 19, 2019, at Reception No. 03755979 in the County records which amended and restated the Declaration of Covenants Imposing and Implementing the Superior Town Center Public Improvements Fee and Payment in Lieu of Taxes dated as of April 13, 2015, recorded on April 14, 2015, at Reception No. 03439338 in the County records, as amended by the First Amendment to Declaration of Covenants Imposing and Implementing the Superior Town Center Public Improvement Fee and Payment in Lieu of Taxes dated as of May 12, 2016, recorded on May 16, 2016, at Reception No. 03518072 in the County records, as such Amended and Restated Declaration of Covenants may be amended or supplemented from time to time.

"*Developer*" means RC Superior LLC, a Delaware limited liability company, its successors and assigns.

"*District*" means any one of the Districts.

"*District No. 1*" means STC Metropolitan District No. 1, in the Town of Superior, Boulder County, Colorado.

"*District No. 3*" means STC Metropolitan District No. 3, in the Town of Superior, Boulder County, Colorado.

"*District Property Tax Revenue*" means all moneys derived from imposition by each District of the applicable Required Mill Levy, whether received by a District from the County Treasurer or from SURA pursuant to the Cost Sharing Agreement. District Property Tax Revenue is net of the costs of collection by the County and any tax refunds or abatements authorized by or on behalf of the County. (For the avoidance of doubt, District Property Tax Revenue does not include specific ownership tax revenues.)

"*Districts*" means, collectively, the Issuing District, District No. 1 and District No. 3.

"*Financed Authorized Projects*" means the Authorized Projects the costs for which are reflected in the report prepared by the District's engineer, and any additional Authorized Projects which each of the Districts has found and determined is in the nature of community improvements intended for the general direct or indirect benefit of the existing and planned residential community within the Districts, and constitutes improvements for which the applicable District is authorized to issue indebtedness and impose ad valorem property taxes in accordance with the Election and the Service Plan, and the payment of such costs is in furtherance of the purposes for which the applicable District was formed. Financed Authorized Projects the costs for which are paid or reimbursed with proceeds of the 2025 Bonds, 2020D Junior Bond or any Additional Obligations which are payable from the SURA Pledged Revenue pursuant to the Cost Sharing Agreement shall also constitute "Eligible Costs" as defined in the Cost Sharing Agreement.

"*Financing Costs*" means the principal and redemption price of, and interest and premium on, the 2025 Bonds, 2020D Junior Bond and any Additional Obligations, required deposits to or replenishments of funds or accounts securing the 2025 Bonds, 2020D Junior Bond and any Additional Obligations, and customary fees and expenses relating to the 2025 Bonds, 2020D Junior Bond and any Additional Obligations, all in accordance with the 2025A-1 First Lien Indenture, the 2025A-2 Second Lien Indenture, the 2025B Subordinate Indenture, 2020 Junior Indenture or Additional Obligation Documents, as applicable, including: (a) with respect to the 2025A-1 First Lien Bonds and 2025A-2 Second Lien Bonds, any scheduled mandatory or cumulative sinking fund payments and any extraordinary redemption amounts as provided in the 2025A-1 First Lien Indenture and 2025A-2 Second Lien Indenture, funding of the First Lien Reserve Fund and Second Lien Reserve Fund or reimbursing the Bond Insurer or any credit facility provider with regard to a draw on the Reserve Policy or other credit facility (solely to the extent required by the 2025A-1 First Lien Indenture and 2025A-2 Second Lien Indenture), and customary fees related to the issuance of the 2025A-1 First Lien Bonds, 2025A-2 Second Lien Bonds and the 2025B Subordinate Bonds (including, but not limited to, fees of a trustee, paying agent, and rebate agent, rating agency fees, premium payable to the Bond Insurer in connection with the Bond Insurance Policy and Reserve Policy); (b) with respect to the 2025B Subordinate

Bonds, the principal and interest components of any mandatory redemption payments as provided in the 2025B Subordinate Indenture; (c) with respect to the 2020D Junior Bond, the principal and interest components of any mandatory redemption payments as provided in the 2020 Junior Indenture, and (d) with respect to any Additional Obligations, any scheduled mandatory or cumulative sinking fund payments or any principal and interest components of any mandatory redemption payments, as applicable, and any extraordinary redemption amounts to the extent provided in the Additional Obligation Documents and replenishment of any reserves and funding of any surplus funds relating to the Additional Obligations, customary fees related to the issuance of the Additional Obligations (including, but not limited to, fees of a trustee, paying agent, rebate agent, and provider of liquidity or credit facility), and any reimbursement due to a provider of liquidity or credit facility securing any Additional Obligations. Where used in describing the permitted uses by the Issuing District of the Pledged Revenue, "Financing Costs" also includes the payment of the principal and redemption price of, and interest on, any obligation issued by any District to fund the Financed Authorized Projects.

"*First Lien Reserve Fund*" means the "STC Metropolitan District No. 2 Limited Tax General Obligation and Special Revenue Refunding First Lien Bonds, Series 2025A-1, First Lien Reserve Fund," established by the 2025A-1 First Lien Indenture.

"*Fiscal Year*" means the twelve month period ending December 31 of each calendar year.

"*Issuing District*" (or "*District No. 2*") means STC Metropolitan District No. 2, in the Town of Superior, Boulder County, Colorado.

"*Maximum Mill Levy*" means: (a) with respect to District No. 1, 50 mills (As-Adjusted); (b) with respect to the Issuing District, 44 mills (As-Adjusted); and (c) with respect to District No. 3, 29 mills (As-Adjusted).

"*Maximum Surplus Amount*" means an amount of funding of the Surplus Fund pursuant to the 2025A-2 Second Lien Indenture.

"*Mill Levy Certification Date*" means the date each year on which a District is required to impose the Required Mill Levy in accordance with the provisions hereof.

"*Payment Obligation*" with respect to each District means, collectively, the obligations of such District to pay its allocated portion of the Financing Costs with respect to each of the 2025A-1 First Lien Bonds, the 2025A-2 Second Lien Bonds, the 2025B Subordinate Bonds, 2020D Junior Bond, and any Additional Obligations in accordance with the provisions hereof, but solely from its Pledged Revenue, to the extent available, it being recognized that each such obligation shall arise hereunder upon the issuance of the 2025A-1 First Lien Bonds, 2025A-2 Second Lien Bonds, the 2025B Subordinate Bonds, 2020D Junior Bond, or Additional Obligation with respect to which such obligation relates.

"*PILOT*" has the meaning assigned it in the Covenant.

"*PILOT Revenue*" means the revenue derived from the imposition and collection of the PILOT, less any portion thereof allocable to the operations mill levy of any District.

"*Pledged Revenue*" means the following, net of any costs of collection (to the extent not previously deducted by definition):

(a) all District Property Tax Revenue;

(b) all Specific Ownership Tax Revenue;

(c) all SURA Pledged Revenue

(d) all PILOT Revenue; and

(e) amounts, if any, pledged pursuant to Section 2.08(e) hereof.

"*Project Area*" has the meaning assigned to it in the Recitals.

"*Projected SURA Pledged Revenue*" means, for purposes of determining the amount of the Required Mill Levy in any year prior to 2038, the amount of the SURA Pledged Revenue that would be generated in the Collection Year from the total mill levies imposed by all taxing jurisdictions that levy ad valorem property taxes against the Project Area assuming that such mill levies are certified in the same amount as in the calendar year immediately prior to the year in which the Required Mill Levy is certified.

"*Relative Required Mill Levy Ratio*" means the relationship of the Required Mill Levy imposed by each District vis a vis each other represented by the imposition of 50 mills (As-Adjusted) by District No. 1, 44 mills (As-Adjusted) by the Issuing District and 29 mills (As-Adjusted) by District No. 3 (i.e. a ratio of 50 : 44 : 29, each As-Adjusted, as necessary), representing the relationship of the District No. 1 mill levy to the Issuing District mill levy to the District No. 3 mill levy.

"*Required Mill Levy*" means, for each District, an ad valorem mill levy (a mill being equal to 1/10 of 1 cent) imposed upon all taxable property of such District each year in an amount determined by the Issuing District that maintains the Relative Required Mill Levy Ratio and that would generate the District Property Tax Revenue, which, when combined with the Projected SURA Pledged Revenue, if any, the PILOT Revenue, if any, and the District Property Tax Revenue of the other Districts available for payment of the Annual Financing Costs in the Collection Year, will be sufficient to fund the Annual Financing Costs in full in the Collection Year, but not in excess of the applicable Maximum Mill Levy; provided, however, that:

(a) subject to paragraphs (b), (c), (d) and (e) below, the Required Mill Levy shall be equal to the amount determined by the Issuing District that maintains the Relative Required Mill Levy Ratio, which, when combined with the Projected SURA Pledged Revenue, if any, the PILOT Revenue, if any, and the District Property Tax Revenue of the other Districts available for payment of the Annual Financing Costs in the Collection Year would generate Property Tax Revenue (A) sufficient to pay the principal of, premium if any, and interest on the 2025A-1 First Lien Bonds and any Additional First Lien Obligations as the same become due and payable, to replenish the First Lien Reserve Fund to the Reserve Requirement (as defined in the 2025A-1 First Lien Indenture) and to replenish any reserve fund

securing Additional First Lien Obligations to the amount required by the applicable Additional Obligation Document, or (B) which, when combined with moneys then on deposit in the First Lien Bond Fund, and any bond fund, reserve fund or similar funds available and securing Additional First Lien Obligations in accordance with the applicable Additional Obligation Document, will pay the 2025A-1 First Lien Bonds and such Additional Senior Obligations in full in the year such mill levy is collected; and

(b) subject to paragraphs (c), (d) and (e) below, for so long as the Surplus Fund is required to be maintained under the 2025A-2 Second Lien Indenture and the amount on deposit therein is less than the Maximum Surplus Amount, the Required Mill Levy shall be equal to the applicable Maximum Mill Levy or such lesser amount which, as determined by the Issuing District, maintains the Relative Required Mill Levy Ratio, and which, when combined with the Projected SURA Pledged Revenue, if any, the PILOT Revenue, if any, and the District Property Tax Revenue of the other Districts available for payment of the Annual Financing Costs in the Collection Year would generate Property Tax Revenue (A) sufficient, *after payment* of all amounts due with respect to the 2025A-1 First Lien Bonds and any Additional First Lien Obligations in the Collection Year as provided in paragraph (a) above, to pay the principal of, premium if any, and interest on the 2025A-2 Second Lien Bonds and any Additional Second Lien Obligations as the same become due and payable, to replenish the Second Lien Reserve Fund to the Reserve Requirement (as defined in the 2025A-2 Second Lien Indenture), to replenish any reserve fund securing Additional Second Lien Obligations to the amount required by the applicable Additional Obligation Document, and to *fully* fund the Surplus Fund in the Maximum Surplus Fund Amount or (B) which, when combined with moneys then on deposit in the Second Lien Bond Fund, the Second Lien Reserve Fund and the Surplus Fund (if the 2025A-2 Second Lien Indenture permits such application of the Surplus Fund) and any bond fund, reserve fund or similar funds available and securing Additional Second Lien Obligations in accordance with the applicable Additional Obligation Document, will pay the 2025A-2 Second Lien Bonds and such Additional Senior Obligations in full in the year such mill levy is collected; and

(c) subject to paragraphs (d) and (e) below, for so long as the 2025B Subordinate Bonds remain Outstanding under the 2025B Subordinate Indenture (and to the extent required by any other Additional Obligation Document to fund Financing Costs for any Additional Subordinate Obligation), the Required Mill Levy shall be equal to the applicable Maximum Mill Levy; and

(d) subject to paragraph (e) below, for so long as the 2020D Junior Bond remains Outstanding under the 2020 Junior Indenture, the Required Mill Levy shall be equal to the applicable Maximum Mill Levy; and

(e) notwithstanding anything herein to the contrary, in no event may the Required Mill Levy for a District be established at a mill levy which would cause such District to derive tax revenue in any year in excess of the maximum tax increases

permitted by such District's electoral authorization, and if the Required Mill Levy as calculated pursuant to the foregoing would cause the amount of taxes collected in any year to exceed the maximum tax increase permitted by such District's electoral authorization, the Required Mill Levy shall be reduced to the point that such maximum tax increase is not exceeded.

"*Second Lien Reserve Fund*" means the "STC Metropolitan District No. 2 Limited Tax General Obligation and Special Revenue Refunding Second Lien Bonds, Series 2025A-2, Second Lien Reserve Fund," established by the 2025A-2 Second Lien Indenture.

"*Specific Ownership Tax Revenue*" means the specific ownership taxes remitted to the Districts pursuant to Section 42-3-107, C.R.S., or any successor statute, as a result of their imposition of the Required Mill Levy in accordance with the provisions hereof.

"*Service Plans*" means the respective Service Plans for the Districts as approved by the Town, as the same may be amended or restated from time to time.

"*State*" means the State of Colorado.

"*Supplemental Act*" means the "Supplemental Public Securities Act," being Title 11, Article 57, Part 2, C.R.S., as amended.

"*SURA*" means the Superior Urban Renewal Authority.

"*SURA Pledged Revenue*" shall have the meaning assigned to the term "Pledged Revenue" in the Cost Sharing Agreement; provided that the amount of the SURA Pledged Revenue shall not exceed the Maximum SURA Financing Obligation (as defined in the Cost Sharing Agreement).

"*Surplus Fund*" means the "STC Metropolitan District No. 2 Limited Tax General Obligation and Special Revenue Refunding Second Lien Bonds, Series 2025A-2, Surplus Fund," established by the 2025A-2 Second Lien Indenture.

"*Termination Date*" means the date on which all amounts due with respect to the 2025 Bonds, 2020D Junior Bond and any Additional Obligations have been defeased or paid in full; provided, however, that, the obligations of the Districts hereunder (i) with respect to their respective Payment Obligation pertaining to the 2025B Subordinate Bonds shall terminate on December 15, 2065 and notwithstanding any other provisions hereof, the Districts shall not be obligated to impose any portion of the Required Mill Levy for payment of the 2025B Subordinate Bonds after tax levy year 2064 (for collection in calendar year 2065); and (ii) with respect to their respective Payment Obligation pertaining to the 2020D Junior Bond shall terminate on December 15, 2090 and notwithstanding any other provisions hereof, the Districts shall not be obligated to impose any portion of the Required Mill Levy for payment of the 2020D Junior Bond after tax levy year 2089 (for collection in calendar year 2090).

ARTICLE II

PAYMENT OBLIGATIONS

Section 2.01. No Additional Electoral Approval Required. The authorization for issuance of debt, fiscal year spending, revenue collections and other constitutional matters requiring voter approval for purposes of this Agreement, was approved at elections held for the Districts on November 5, 2013 in accordance with law and pursuant to due notice. The performance of the terms of this Agreement requires no further electoral approval.

Section 2.02. Funding of Financing Costs Generally.

(a) In exchange for the purchase by the Bondholders of the 2025 Bonds, the 2020D Junior Bond and any Additional Obligations, each District (including the Issuing District) hereby agrees to pay such portion of the Financing Costs as may be funded with the Pledged Revenue available to it, in accordance with the provisions hereof.

(b) The obligation of each District to pay its portion of the Financing Costs as provided herein shall constitute a limited tax general obligation of such District payable solely from and to the extent of the Pledged Revenue available to it. The Payment Obligation of each District to pay the Financing Costs as provided herein shall constitute an irrevocable lien upon the Pledged Revenue and the Pledged Revenue of each District is hereby pledged to the payment thereof. The Payment Obligation of the Issuing District hereunder is the same, and not in addition to, its obligation under the 2025A-1 First Lien Indenture, the 2025A-2 Second Lien Indenture, 2025B Subordinate Indenture, the 2020 Junior Indenture and any Additional Obligation Document to which the Issuing District is a party. The Districts hereby elect to apply all of the provisions of the Supplemental Act to this Agreement and the Payment Obligation.

(c) In no event shall the total or annual obligations of any District hereunder exceed the maximum amounts permitted under such District's electoral authority and any other applicable law. The entire Payment Obligation of each District will be deemed defeased and no longer outstanding upon the payment by such District of such amount.

(d) Because the actual total Pledged Revenue payable by each District hereunder cannot be determined with any certainty at this time, the Districts shall not be permitted to pre-pay any amounts due hereunder.

Section 2.03. Imposition of Required Mill Levy.

(a) In order to fund their respective Payment Obligations, each District (including the Issuing District) agrees to levy on all of the taxable property in such District, in addition to all other taxes, direct annual taxes in 2025, and in each year thereafter, so long as any series of the 2025 Bonds, 2020D Junior Bond or Additional Obligations remain outstanding, to the extent necessary to provide for payment of the Financing Costs, in the amount of the applicable Required Mill Levy. Nothing herein shall be construed to require a District to impose an ad valorem property tax levy for the payment of the Payment Obligation in excess of the applicable Required Mill Levy or after the Termination Date.

(b) NOTWITHSTANDING ANY OTHER PROVISIONS IN THIS AGREEMENT, THE DISTRICTS ARE NOT TO BE REQUIRED TO IMPOSE THE REQUIRED MILL LEVY FOR PAYMENT OF THE 2025B SUBORDINATE BONDS AFTER TAX LEVY YEAR 2064 (FOR COLLECTION IN CALENDAR YEAR 2065), FOR

PAYMENT OF THE 2020D JUNIOR BOND AFTER TAX LEVY 2089 (FOR COLLECTION IN CALENDAR YEAR 2090) AND FOR PAYMENT OF ANY ADDITIONAL OBLIGATION AFTER TAX LEVY YEAR THAT IMMEDIATELY PRECEDES ITS DISCHARGE DATE STATED IN THE APPLICABLE ADDITIONAL OBLIGATION DOCUMENT.

(c) In order to facilitate the determination of the Required Mill Levy, each of the Districts (excluding the Issuing District) shall provide to the Issuing District: (i) on or before September 30 of each year, commencing September 30, 2025, the preliminary certification of assessed value for such District provided by the Boulder County Assessor; and (ii) no later than one business day after receipt by each District, the final certified assessed value for such District, provided by the Boulder County Assessor (expected to be provided by the Boulder County Assessor no later than December 10 of each year). In accordance with the definition of Required Mill Levy set forth herein, the Issuing District shall preliminarily determine, and provide to the Districts, the Required Mill Levy for each District no later than October 15 of each year, and shall finally determine, and provide to the Districts, the Required Mill Levy for each District no later than December 12 of each year.

(d) Each District acknowledges that it has actively participated in the development of the calculation for determining the Required Mill Levy for each District, including the Relative Required Mill Levy Ratio, that such calculation and such provisions are designed to reasonably allocate among the Districts the Financing Costs based on the mutual benefit to the Districts of the Financed Authorized Projects and the relative ability of such Districts, dependent upon the relative stages of development therein, to fund such Financing Costs in any given year and that, so long as made in accordance with the foregoing, the determinations of the Issuing District as to the Required Mill Levy for each District shall be final and binding upon each District.

(e) This Section 2.03 is hereby declared to be the certificate of each District to the Board of County Commissioners indicating the aggregate amount of taxes to be levied for the purposes of paying the Payment Obligation due hereunder.

(f) It shall be the duty of each District annually at the time and in the manner provided by law for the levying of its taxes, if such action shall be necessary to effectuate the provisions of this Agreement, to ratify and carry out the provisions hereof with reference to the levy and collection of the ad valorem property taxes herein specified, and to require the officers of such District to cause the appropriate officials of Boulder County, to levy, extend and collect said ad valorem taxes in the manner provided by law for the purpose of providing funds for the payment of the amounts to be paid hereunder promptly as the same, respectively, become due. Said taxes, when collected, shall be applied only to the payment of the amounts to be paid hereunder.

(g) Said taxes shall be levied, assessed, collected, and enforced at the time and in the form and manner and with like interest and penalties as other general taxes in the State.

(h) The Districts hereby agree to cooperate in the amendment of this Agreement to modify the definition of Required Mill Levy if necessary, in the determination of the Issuing District, to facilitate the issuance of Additional Obligations by the Issuing District.

(i) Each District shall pursue all reasonable remedies to collect, or cause the collection of, delinquent ad valorem taxes within its boundaries.

(j) The parties hereto acknowledge that the Districts may be obligated to impose additional property taxes for the payment of operation and maintenance costs, subject to the limitations hereof. This Agreement shall not operate to limit such obligations except as specifically set forth herein.

Section 2.04. Payment and Application of Pledged Revenue.

(a) Each District hereby agrees to remit to the Trustee (subject to the limitations and requirements of the 2025A-1 First Lien Indenture, 2025A-2 Second Lien Indenture, 2025B Subordinate Indenture, 2020 Junior Indenture and any Additional Obligation Documents) as soon as practicable upon receipt, and in no event later than the 15th day of the calendar month immediately succeeding the calendar month in which such revenue is received by the District, all revenues comprising the Pledged Revenue (if and to the extent received or controlled by such District), which Pledged Revenue shall be applied by the Trustee to Financing Costs, in accordance with the 2025A-1 First Lien Indenture, 2025A-2 Second Lien Indenture, 2025B Subordinate Indenture, 2020 Junior Indenture and any Additional Obligation Documents, as applicable; provided, however, that in the event that the total amount of Pledged Revenue received by a District in a calendar month is less than $50,000, the Pledged Revenue received in such calendar month may instead be remitted to the Trustee no later than the 15th day of the calendar month immediately succeeding the calendar quarter in which such revenue is received by the District (i.e., no later than April 15th for Pledged Revenue received in January, February or March, no later than July 15th for Pledged Revenue received in April, May or June, no later than October 15th for Pledged Revenue received in July, August or September, and no later than January 15th for Pledged Revenue received in October, November or December). IN NO EVENT ARE THE DISTRICTS PERMITTED TO APPLY ANY PORTION OF THE PLEDGED REVENUE TO ANY OTHER PURPOSE, OR TO WITHHOLD ANY PORTION OF THE PLEDGED REVENUE. To the extent any portion of such Pledged Revenue is released from the lien of the 2025A-1 First Lien Indenture, 2025A-2 Second Lien Indenture, 2025B Subordinate Indenture, 2020 Junior Indenture and any Additional Obligation Documents, as applicable, the Issuing District will continue to ensure that such revenues are applied to Financing Costs and any other costs of the Authorized Projects, it being acknowledged that in no event would such excess revenue exceed the dollar amount equal to the revenues that would be generated from an annual imposition of an ad valorem property tax levy of 50 mills (without adjustment) on the assessed valuation of each District. The Pledged Revenue shall be paid in lawful money of the United States of America by check mailed or delivered, or by wire transfer, or such other method as may be mutually agreed to by the Districts.

(b) Each District hereby covenants that all property tax revenue and all PILOT revenue collected by such District from, or relating to, a debt service mill levy, or so much thereof as is needed, shall (i) first, be designated as Pledged Revenue in any Bond Year to pay annual debt service on the 2025A-1 First Lien Bonds and any Additional First Lien Obligations and to fund such funds and accounts as are required in accordance with the terms of the 2025A-1 First Lien Indenture or other applicable Additional Obligation Documents (including to replenish any reserve fund or account securing 2025A-1 First Lien Bonds and other

Additional First Lien Obligations to the requisite level, if needed, reimburse any credit facility providers providing credit support for the 2025A-1 First Lien Bonds and other Additional First Lien Obligations, including the Bond Insurer), (ii) second, after the funding of such payments and accumulations required in such Bond Year described in clause (i) above, be applied to pay annual debt service on the 2025A-2 Second Lien Bonds and any Additional Second Lien Obligations and to fund such funds and accounts as are required in accordance with the terms of the 2025A-2 Second Lien Indenture or other applicable Additional Obligation Documents (including to replenish the Second Lien Reserve Fund or other reserve fund or surplus fund account securing other Additional First Lien Obligations to the requisite level, if needed, reimburse any credit facility providers providing credit support for Additional First Lien Obligations and to fund the Surplus Fund to the Maximum Surplus Amount), (iii) third, after the funding of such payments and accumulations required in such Bond Year described in clauses (i) and (ii) above, be applied to pay 2025B Subordinate Bonds and any Additional Subordinate Obligations (except 2020D Junior Bond), and (iv) after the funding of such payments and accumulations required in such Bond Year described in clauses (i) through (iii) above, be applied to pay the 2020D Junior Bond.

Section 2.05. Effectuation of Pledge of Security, Current Appropriation. The sums herein required to pay the amounts due hereunder are hereby appropriated for that purpose, and said amounts for each year shall be included in the annual budget and the appropriation resolution or measures to be adopted or passed by the Board of each District each year while any of the obligations herein authorized are outstanding and unpaid. No provisions of any constitution, statute, resolution or other order or measure enacted after the execution of this Agreement shall in any manner be construed as limiting or impairing the obligation of each District to levy ad valorem property taxes, or as limiting or impairing the obligation of each District to levy, administer, enforce and collect the ad valorem property taxes as provided herein for the payment of the obligations hereunder.

In addition, and without limiting the generality of the foregoing, the obligations of each District to transfer funds as described herein for each payment described herein shall survive any Court determination of the invalidity of this Agreement as a result of a failure, or alleged failure, of any of the directors of the Districts to properly disclose, pursuant to State law, any potential conflicts of interest related hereto in any way, provided that such disclosure is made on the record of Districts' meetings as set forth in their official minutes.

Section 2.06. Limited Defenses; Specific Performance. It is understood and agreed by each District that its obligations hereunder are absolute, irrevocable, and unconditional except as specifically stated herein, and so long as any obligation of a District hereunder remains unfulfilled, such District agrees that notwithstanding any fact, circumstance, dispute, or any other matter, it will not assert any rights of setoff, counterclaim, estoppel, or other defenses to its Payment Obligation, or take or fail to take any action which would delay a payment to, or on behalf of, the Issuing District, the Trustee, or any Bondholders or impair the ability of the Issuing District, the Trustee, or any Bondholders to receive payments due hereunder. Notwithstanding that this Agreement specifically prohibits and limits defenses and claims of the Districts, in the event that a District believes that it has valid defenses, setoffs, counterclaims, or other claims other than specifically permitted by this Section 2.06, it shall, nevertheless, make all payments as

described herein and then may attempt or seek to recover such payments by actions at law or in equity for damages or specific performance, respectively.

Section 2.07. Impact of Exclusion of Property. Any property excluded from a District after the date hereof is to remain liable for the imposition of the Required Mill Levy and payment of the proceeds thereof in accordance with the provisions hereof, to the same extent as such property otherwise remains liable for the debt of such District, as provided in Section 32-1-503, C.R.S. In the event that any order providing for the exclusion of property from a District does not so provide and specifically indicate the liability of such excluded property for the obligations set forth herein, each District hereby agrees to take all actions necessary to cause the property owners of such proposed excluded property to covenant to assume all responsibilities under this Agreement, which covenants shall run with the land and shall be in a form satisfactory to the Issuing District.

Section 2.08. Additional Covenants.

(a) Each District (excluding the Issuing District) covenants that it will not issue or incur any Additional District Obligations without the prior consent of the Issuing District. However, for purposes of clarification, it is acknowledged that the proceeds of any general property tax levy imposed to pay current administrative, operations and maintenance shall not be payable to the Issuing District pursuant to this Agreement, shall not be payable to the Trustee (or other entity designated by the Issuing District) and shall not be subject to the lien of this Agreement.

(b) At least once a year, each District will cause an audit to be performed of the records relating to its revenues and expenditures, and each District shall use its best commercially reasonable efforts to have such audit report completed no later than September 30 of each calendar year. The foregoing covenant shall apply notwithstanding any State law audit exemption. In addition, at least once a year in the time and manner provided by law, each District will cause a budget to be prepared and adopted. Copies of the budget and the audit or audit exemption will be filed and recorded in the places, time, and manner provided by law. With respect to the obligations of the Issuing District under this paragraph, in the event of any conflicts between the provisions hereof or the provisions of the 2025A-1 First Lien Indenture, the 2025A-2 Second Lien Indenture, the 2025B Subordinate Indenture, 2020 Junior Indenture or any Additional Obligation Documents, the provisions of the 2025A-1 First Lien Indenture, the 2025A-2 Second Lien Indenture, the 2025B Subordinate Indenture, 2020 Junior Indenture and any Additional Obligation Documents shall control.

(c) Each District (excluding the Issuing District) agrees to provide the Issuing District with information promptly upon request by the Issuing District necessary for the Issuing District to comply on an ongoing basis with the requirements of the Continuing Disclosure Agreement entered into by the Issuing District in connection with the issuance of the 2025 Bonds and any similar agreement entered into by the Issuing District in connection with the issuance of Additional Obligations.

(d) Each District acknowledges and agrees that the Payment Obligation shall not be deemed a "Bond" within the meaning of the Cost Sharing Agreement or the Covenant and

if and to the extent a District receives any SURA Pledged Revenue or PILOTs such amounts shall immediately and automatically become part of the Pledged Revenue and the District agrees to remit such amounts to the Trustee for application of such amounts in accordance with the 2025A-1 First Lien Indenture, the 2025A-2 Second Lien Indenture, 2025B Subordinate Indenture, 2020 Junior Indenture and any Additional Obligation Documents.

(e) Each District will enforce the collection of all amounts payable to it under the Cost Sharing Agreement in such time and manner as the District reasonably determines will be most efficacious in collecting the same and will diligently pursue all reasonable remedies available to the District with regard to such enforcement, whether at law or in equity. Each District will not take any of the following actions without the prior written consent of the Consent Parties (as defined in the 2025A-1 First Lien Indenture, the 2025A-2 Second Lien Indenture, the 2025B Subordinate Indenture, the 2020 Junior Indenture, and Additional Obligation Document, as applicable) with respect to not less than a majority in aggregate principal amount of the 2025A-1 First Lien Bonds, 2025A-2 Second Lien Bonds, 2025B Subordinate Bonds, any any Additional Senior Obligations and any Additional Subordinate Obligations, and if none of the 2025A-1 First Lien Bonds, 2025A-2 Second Lien Bonds, 2025B Subordinate Bonds and any Additional Senior Obligations are outstanding, the 2020D Junior Bond: (i) reduce the amounts due to the District under the Cost Sharing Agreement, (ii) amend or supplement the Cost Sharing Agreement in any way which would materially adversely affect the amount or timing of receipt of revenues to be paid to or on behalf of the District thereunder.

(f) Unless in response to a specific covenant violation, nuisance, or similar condition, a District shall not impose any rates, tolls, fees or other charges on vacant lots or other undeveloped property within its boundaries in excess of the rates, tolls, fees or other charges applicable to developed residential lots or engage in any other act or omission that may impair future development in a manner that could adversely affect the amount of the District's Pledged Revenue or delay the timing of the District's receipt of Pledged Revenue or remittance thereof to the Trustee in accordance with the provisions hereof.

ARTICLE III

REPRESENTATIONS AND WARRANTIES

Section 3.01. Representations and Warranties of the Districts. Each of the Districts hereby makes the following representations and warranties with respect to itself:

(a) The District is a quasi-municipal corporation and political subdivision duly organized and validly existing under the laws of the State.

(b) The District has all requisite corporate power and authority to execute, deliver, and to perform its obligations under this Agreement. The District's execution, delivery, and performance of this Agreement have been duly authorized by all necessary action.

(c) The District is not in violation of any of the applicable provisions of law or any order of any court having jurisdiction in the matter, which violation could reasonably be expected to materially adversely affect the ability of the District to perform its obligations

hereunder. The execution, delivery and performance by the District of this Agreement (i) will not violate any provision of any applicable law or regulation or of any order, writ, judgment, or decree of any court, arbitrator, or governmental authority, (ii) will not violate any provision of any document or agreement constituting, regulating, or otherwise affecting the operations or activities of the District in a manner that could reasonably be expected to result in a material adverse effect, and (iii) will not violate any provision of, constitute a default under, or result in the creation or imposition of any lien, mortgage, pledge, charge, security interest, or encumbrance of any kind on any of the revenues or other assets of the District pursuant to the provisions of any mortgage, indenture, contract, agreement, or other undertaking to which the District is a party or which purports to be binding upon the District or upon any of its revenues or other assets which could reasonably be expected to result in a material adverse effect.

(d) The District has obtained all consents and approvals of, and has made all registrations and declarations with any governmental authority or regulatory body required for the execution, delivery, and performance by the District of this Agreement.

(e) There is no action, suit, inquiry, investigation, or proceeding to which the District is a party, at law or in equity, before or by any court, arbitrator, governmental or other board, body, or official which is pending or, to the best actual knowledge of the District threatened, in connection with any of the transactions contemplated by this Agreement nor, to the best knowledge of the District is there any basis therefor, wherein an unfavorable decision, ruling, or finding could reasonably be expected to have a material adverse effect on the validity or enforceability of, or the authority or ability of the District to perform its obligations under, this Agreement.

(f) This Agreement constitutes the legal, valid, and binding obligation of the District, enforceable against the District in accordance with its terms (except as such enforceability may be limited by bankruptcy, moratorium, or other similar laws affecting creditors' rights generally and provided that the application of equitable remedies is subject to the application of equitable principles).

ARTICLE IV

NON-COMPLIANCE AND REMEDIES

Section 4.01. Events of Non-Compliance. The occurrence or existence of any one or more of the following events shall be an "Event of Non-Compliance" hereunder, and there shall be no default or Event of Non-Compliance hereunder except as provided in this Section:

(a) Any District fails or refuses to impose the Required Mill Levy or to remit the Pledged Revenue as required by the terms of this Agreement;

(b) any representation or warranty made by any party in this Agreement proves to have been untrue or incomplete in any material respect when made and which untruth or incompletion would have a material adverse effect upon any other party;

(c) any party fails in the performance of any other of its covenants in this Agreement, and such failure continues for 30 days after written notice specifying such default and requiring the same to be remedied is given to any of the parties hereto; or

(d) (i) any party shall commence any case, proceeding, or other action (A) under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization, or relief of debtors, seeking to have an order for relief entered with respect to it or seeking to adjudicate it insolvent or a bankrupt or seeking reorganization, arrangement, adjustment, winding up, liquidation, dissolution, composition, or other relief with respect to it or its debts, or (B) seeking appointment of a receiver, trustee, custodian, or other similar official for itself or for any substantial part of its property, or any party shall make a general assignment for the benefit of its creditors; or (ii) there shall be commenced against any party any case, proceeding, or other action of a nature referred to in clause (i) and the same shall remain not dismissed within 90 days following the date of filing; or (iii) there shall be commenced against any party any case, proceeding, or other action seeking issuance of a warrant of attachment, execution, distraint, or similar process against all or any substantial part of its property which results in the entry of an order for any such relief which shall not have been vacated, discharged, stayed, or bonded pending appeal within 90 days from the entry thereof; or (iv) any party shall take action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the acts set forth in clause (i), (ii) or (iii) above; or (v) any party shall generally not, or shall be unable to, or shall admit in writing its inability to, pay its debts as they become due.

WITHOUT LIMITING THE FOREGOING, AND NOTWITHSTANDING ANY OTHER PROVISION CONTAINED HEREIN, EACH DISTRICT ACKNOWLEDGES AND AGREES THAT THE APPLICATION OF ANY PORTION OF THE PLEDGED REVENUE TO ANY PURPOSE OTHER THAN DEPOSIT WITH THE TRUSTEE OR AS OTHERWISE DIRECTED BY THE ISSUING DISTRICT IN ACCORDANCE WITH THE PROVISIONS HEREOF CONSTITUTES A VIOLATION OF THE TERMS OF THIS AGREEMENT AND A BREACH OF THE COVENANTS MADE HEREUNDER FOR THE BENEFIT OF THE BONDHOLDERS OF THE 2025 BONDS, 2020D JUNIOR BOND AND ANY ADDITIONAL OBLIGATIONS, WHICH SHALL ENTITLE THE ISSUING DISTRICT AND THE TRUSTEE TO PURSUE, ON BEHALF OF THE BONDHOLDERS OF THE 2025 BONDS AND 2020D JUNIOR BOND AND ANY ADDITIONAL OBLIGATIONS, ALL AVAILABLE ACTIONS AGAINST SUCH DISTRICT IN LAW OR IN EQUITY, AS MORE PARTICULARLY PROVIDED IN SECTION 4.02 HEREOF. EACH DISTRICT FURTHER ACKNOWLEDGES AND AGREES THAT THE APPLICATION OF PLEDGED REVENUE IN VIOLATION OF THE COVENANTS HEREOF WILL RESULT IN IRREPARABLE HARM TO THE BONDHOLDERS OF THE 2025 BONDS, 2020D JUNIOR BOND AND ANY ADDITIONAL OBLIGATIONS. IN NO EVENT SHALL ANY PROVISION HEREOF BE INTERPRETED TO PERMIT A DISTRICT TO RETAIN ANY PORTION OF THE PLEDGED REVENUE.

Section 4.02. Remedies For Events of Non-Compliance. Upon the occurrence and continuance of an Event of Non-Compliance, any party may proceed to protect and enforce its rights against the party or parties causing the Event of Non-Compliance by mandamus or such other suit, action, or special proceedings in equity or at law, in any court of competent jurisdiction, including an action for specific performance. In the event of any litigation or other proceeding to enforce any of the terms, covenants or conditions hereof, the prevailing party in

such litigation or other proceeding shall obtain, as part of its judgment or award, its reasonable attorneys' fees and costs.

ARTICLE V

MISCELLANEOUS

Section 5.01. Pledge of Revenue. The creation, perfection, enforcement, and priority of the pledge of Pledged Revenue by each District to secure or pay the Payment Obligation shall be governed by Section 11-57-208 of the Supplemental Act and this Agreement. The Pledged Revenue shall immediately be subject to the lien of such pledge without any physical delivery, filing, or further act. The lien of such pledge shall be valid, binding, and enforceable as against all persons having claims of any kind in tort, contract, or otherwise against any of the Districts irrespective of whether such persons have notice of such liens.

Section 5.02. No Recourse against Officers and Agents. Pursuant to Section 11-57-209 of the Supplemental Act, if a member of the Board of a District, or any officer or agent of a District acts in good faith, no civil recourse shall be available against such member, officer, or agent for payment of the Payment Obligation. Such recourse shall not be available either directly or indirectly through the Board of a District, or otherwise, whether by virtue of any constitution, statute, rule of law, enforcement of penalty, or otherwise. By the acceptance of this Agreement and as a part of the consideration hereof, each of the Districts and the Trustee specifically waives any such recourse.

Section 5.03. Conclusive Recital. Pursuant to Section 11-57-210 of the Supplemental Act, this Agreement contains a recital that it is issued pursuant to certain provisions of the Supplemental Act, and such recital is conclusive evidence of the validity and the regularity of this Agreement after its delivery for value.

Section 5.04. Limitation of Actions. Pursuant to Section 11-57-212 of the Supplemental Act, no legal or equitable action brought with respect to any legislative acts or proceedings in connection with the authorization, execution, or delivery of this Agreement shall be commenced more than 30 days after the authorization of this Agreement.

Section 5.05. Notices. Except as otherwise provided herein, all notices, certificates or other communications required to be given to any of the persons set forth below pursuant to any provision of this Agreement shall be in writing, shall be given either in person, by electronic mail, or any certified or registered mail, and if mailed, shall be deemed received three days after having been deposited in a receptacle for United States mail, postage prepaid, addressed as follows:

If to the Districts: STC Metropolitan District No. 2
141 Union Boulevard, Suite 150
Lakewood, Colorado 80228
Attention: Peggy Ripko
Telephone: 303-987-0835
Email: pripko@sdmsi.com

with a copy to: Icenogle Seaver Pogue, P.C.
4725 South Monaco Street, Suite 360
Denver, Colorado 80237
Attention: Jennifer Ivey
Telephone: 303-292-9100
Email: jivey@isp-law.com

If to the Trustee: UMB Bank, n.a.
Corporate Trust and Escrow Services
1670 Broadway
Denver, Colorado 80202
Telephone: 816-860-7520
Email: Jacque.Schwartz@umb.com
Attention: Jacque Schwartz
Email: Jacque.Schwartz@umb.com
Attention: Jacque Schwartz

The persons designated above may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates, or other communications shall be sent. Where this Agreement provides for notice in any manner, such notice may be waived in writing by the person entitled to receive such notice, either before or after the event, and such waiver shall be the equivalent of such notice.

Section 5.06. Rights of Trustee. Notwithstanding any other provision herein, at such time as no amounts remain due and owing under the 2025A-1 First Lien Indenture, 2025A-2 Second Lien Indenture, the 2025B Subordinate Indenture, or the 2020 Junior Indenture, all rights of the Trustee hereunder (including, but not limited to, the right to consent to any amendment hereto as a party hereof), shall terminate and be of no force or effect without further action by the parties hereto.

Section 5.07. Miscellaneous.

(a) This Agreement constitutes the final, complete, and exclusive statement of the terms of the agreement between the parties pertaining to the subject matter of this Agreement and supersedes all prior and contemporaneous understandings or agreements of the parties. This Agreement may not be contradicted by evidence of any prior or contemporaneous statements or agreements. In the event of any conflict between the provisions of this Agreement and the FFCO Agreement, the provisions of this Agreement shall control. No party has been induced to enter into this Agreement by, nor is any party relying on, any representation, understanding, agreement, commitment, or warranty outside those expressly set forth in this Agreement.

(b) This Agreement amends and restates in its entirety the Original Pledge Agreement, which Original Pledge Agreement shall be of no further force or effect as of the date hereof.

(c) If any term or provision of this Agreement is determined to be illegal, unenforceable, or invalid in whole or in part for any reason, such illegal, unenforceable, or invalid provisions or part thereof shall be stricken from this Agreement, and such provision shall not affect the legality, enforceability, or validity of the remainder of this Agreement. If any provision or part thereof of this Agreement is stricken in accordance with the provisions hereof, then such stricken provision shall be replaced, to the extent possible, with a legal, enforceable, and valid provision that is as similar in tenor to the stricken provision as is legally possible.

(d) The Bondholders are third party beneficiaries to this Agreement and it is intended that there be no other third party beneficiaries of this Agreement. Nothing contained herein, expressed or implied, is intended to give to any person other than the Districts any claim, remedy, or right under or pursuant hereto, and any agreement, condition, covenant, or term contained herein required to be observed or performed by or on behalf of any party hereto shall be for the sole and exclusive benefit of the other party.

(e) This Agreement may not be assigned or transferred by any party without the prior written consent of each of the other parties.

(f) This Agreement shall be governed by and construed under the applicable laws of the State.

(g) This Agreement may be amended or supplemented by the parties, but any such amendment or supplement must be in writing and must be executed by all parties and is subject to the limitations and requirements of the 2025A-1 First Lien Indenture, 2025A-2 Second Lien Indenture, the 2025B Subordinate Indenture and 2020 Junior Indenture; provided, however:

(i) paragraph (a) of the definition of Required Mill Levy herein may be amended without the consent of the Bondholders or Trustee for the 2025A-2 Second Lien Bonds, any other Additional Second Lien Obligations, 2025B Subordinate Bonds, 2020D Bond, or any other Additional Subordinate Obligations, it being acknowledged that such provision is intended for the benefit of the 2025A-1 First Lien Bonds and any other Additional First Lien Obligations only; and

(ii) paragraph (b) of the definition of Required Mill Levy herein may be amended without the consent of the Bondholders or Trustee for the 2025A-1 First Lien Bonds, any other Additional First Lien Obligations, 2025B Subordinate Bonds, 2020D Bond, or any other Additional Subordinate Obligations, it being acknowledged that such provision is intended for the benefit of the 2025A-2 Second Lien Bonds and any other Additional Second Lien Obligations only;

(iii) paragraph (c) of the definition of Required Mill Levy herein may be amended without the consent of the Bondholders or Trustee for the 2025A-1 First Lien Bonds, 2025A-2 Second Lien Bonds, any other Additional Senior Obligations, or the 2020D Bond, it being acknowledged that such provision is intended for the benefit of the 2025B Subordinate Bonds and any other Additional Subordinate Obligations (excluding 2020D Bond) only; and

(iv) paragraph (d) of the definition of Required Mill Levy herein may be amended without the consent of the Bondholders or Trustee for the 2025A-1 First Lien Bonds, 2025A-2 Second Lien Bonds, any other Additional Senior Obligations, the 2025B Subordinate Bonds or any Additional Subordiante Obligations that are on parity lien basis with the 2025 Subordinate Obligations, it being acknowledged that such provision is intended for the benefit of the 2020D Bond only.

(h) If the date for making any payment or the last day for performance of any act or the exercising of any right, as provided in this Agreement, shall be a Saturday, Sunday, legal holiday or a day on which banking institutions in the city in which the principal office of the Trustee is located are authorized or required by law to remain closed, such payment may be made or act performed or right exercised on the next succeeding day which is not a Saturday, Sunday, legal holiday or a day on which such banking institutions are authorized or required by law to remain closed, with the same force and effect as if done on the nominal date provided in this Agreement.

(i) Each party has participated fully in the review and revision of this Agreement. Any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not apply in interpreting this Agreement. The language in this Agreement shall be interpreted as to its fair meaning and not strictly for or against any party.

(j) This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

(k) Each District hereby consents to the terms of the 2025A-1 First Lien Bonds, 2025A-2 Second Lien Bonds, the 2025B Subordinate Bonds and 2020D Junior Bond set forth in the 2025A-1 First Lien Indenture, 2025A-2 Second Lien Indenture, the 2025B Subordinate Indenture and 2020 Junior Indenture, respectively. Each Taxing District further acknowledges that any Additional Obligation Documents shall not be subject to the consent of each District, so long as not purporting to amend the provisions hereof with respect to the obligations of such District.

(l) By acceptance of the 2025A-1 First Lien Bonds, 2025A-2 Second Lien Bonds, 2025B Subordinate Bonds, 2020D Junior Bond and any Additional Obligations, the Bondholders will be deemed to have agreed and consented to all of the limitations in respect of the payment of the principal of and interest on the Payment Obligation contained herein, in the resolutions of the Districts authorizing the execution and delivery of this Agreement and in the Service Plan for creation of the Districts.

(m) Each of District No. 1 and District No. 3 hereby delegates to the Issuing District the authority to direct the appointment of the Designated Representative pursuant to the Cost Sharing Agreement.

Section 5.08. Effective Date and Termination Date. This Agreement shall become effective as of the date first written above and shall remain in effect until the Termination Date.

Section 5.09. Electronic Execution and Storage. The parties hereto agree that the transaction described herein may be conducted and related documents may be stored by

electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law. Without limiting the foregoing, the parties agree that any individual or individuals who are authorized to execute or consent to this Agreement or any amendment, supplement or consent relating thereto on behalf of each District or the Trustee are hereby authorized to execute the same electronically via facsimile or email signature. This agreement by the parties to use electronic signatures is made pursuant to Article 71.3 of Title 24, C.R.S., also known as the Uniform Electronic Transactions Act. Any electronic signature so affixed to this Agreement or any supplement or consent relating thereto shall carry the full legal force and effect of any original, handwritten signature.

[Remainder of Page Left Intentionally Blank]

IN WITNESS WHEREOF, the Issuing District, District No. 1, District No. 3, and the Trustee have executed this Agreement as of the day and year first above written.

STC METROPOLITAN DISTRICT NO. 2

_____
President

ATTESTED:

_____
Secretary or Assistant Secretary

STC METROPOLITAN DISTRICT NO. 1

_____
President

ATTESTED:

_____
Secretary or Assistant Secretary

STC METROPOLITAN DISTRICT NO. 3

_____
President

ATTESTED:

_____
Secretary or Assistant Secretary

ATTESTED:

_____
Secretary or Assistant Secretary

UMB BANK, N.A., as Trustee

_____
Authorized Signatory

EXHIBIT A

TO

CAPITAL PLEDGE AGREEMENT

BALLOT QUESTIONS

ATTACHMENT NO. 6

Financial Plan

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT Nos. 1-3

Assessed Value Calculation **District Revenue**

	MD#1 Assessed Value in Collection Year (2-year lag)	MD#2 Assessed Value in Collection Year (2-year lag)	MD#3 Assessed Value in Collection Year (2-year lag)	Total Assessed Value in Collection Year (2-year lag)	MD#1 District Revenue	MD#2 District Revenue	MD#3 District Revenue	Total District Revenue
2017								
2018								
2019	***3,528,436***	***8,164,902***	***447,747***	***12,141,085***	*202,048*	*15,856*	*9,592*	*227,496*
2020	***6,164,086***	***9,195,439***	***2,771,404***	***18,130,929***	*339,961*	*16,067*	*54,666*	*410,694*
2021	***9,995,684***	***8,506,843***	***360,040***	***18,862,567***	*575,578*	*15,193*	*7,481*	*598,252*
2022	***15,372,301***	***8,400,284***	***5,404,948***	***29,177,533***	*878,339*	*13,858*	*111,012*	*1,003,209*
2023	***16,231,987***	***6,482,556***	***2,482,358***	***25,196,901***	*952,199*	*10,795*	*51,269*	*1,014,263*
2024	***24,192,299***	***12,166,502***	***2,501,770***	***38,860,571***	*1,510,270*	*58,735*	*54,284*	*1,623,289*
2025	***26,626,701***	***11,174,262***	***9,243,345***	***47,044,308***	1,707,742	427,023	200,101	2,334,866
2026	29,230,128	11,081,939	11,851,824	52,163,891	1,777,976	467,823	286,515	2,532,314
2027	38,019,034	11,249,630	12,582,327	61,850,992	2,312,578	474,902	304,175	3,091,654
2028	39,316,819	14,881,960	19,277,393	73,476,172	2,391,518	628,240	466,027	3,485,784
2029	39,316,819	14,881,960	59,675,476	113,874,255	2,391,518	628,240	1,442,641	4,462,399
2030	40,099,685	15,176,887	65,080,432	120,357,003	2,439,137	640,690	1,573,304	4,653,132
2031	40,099,685	15,176,887	65,080,432	120,357,003	2,439,137	640,690	1,573,304	4,653,132
2032	40,898,208	15,477,712	66,382,040	122,757,960	2,487,709	653,390	1,604,770	4,745,869
2033	40,898,208	15,477,712	66,382,040	122,757,960	2,487,709	653,390	1,604,770	4,745,869
2034	41,712,701	15,784,553	67,709,681	125,206,936	2,537,252	666,343	1,636,866	4,840,460
2035	41,712,701	15,784,553	67,709,681	125,206,936	2,537,252	666,343	1,636,866	4,840,460
2036	42,543,485	16,097,531	69,063,875	127,704,891	2,587,786	679,555	1,669,603	4,936,944
2037	42,543,485	16,097,531	69,063,875	127,704,891	2,587,786	679,555	1,669,603	4,936,944
2038	43,390,884	16,416,769	70,445,152	130,252,805	2,639,330	693,032	1,702,995	5,035,357
2039	43,390,884	16,416,769	70,445,152	130,252,805	2,639,330	693,032	1,702,995	5,035,357
2040	44,255,231	16,742,391	71,854,055	132,851,678	2,691,906	706,778	1,737,055	5,135,739
2041	44,255,231	16,742,391	71,854,055	132,851,678	2,691,906	706,778	1,737,055	5,135,739
2042	45,136,866	17,074,526	73,291,136	135,502,528	2,745,533	720,799	1,771,796	5,238,128
2043	45,136,866	17,074,526	73,291,136	135,502,528	2,745,533	720,799	1,771,796	5,238,128
2044	46,036,132	17,413,304	74,756,959	138,206,395	2,800,232	735,100	1,807,232	5,342,565
2045	46,036,132	17,413,304	74,756,959	138,206,395	2,800,232	735,100	1,807,232	5,342,565
2046	46,953,385	17,758,857	76,252,098	140,964,340	2,856,026	749,688	1,843,377	5,449,090
2047	46,953,385	17,758,857	76,252,098	140,964,340	2,856,026	749,688	1,843,377	5,449,090
2048	47,888,982	18,111,321	77,777,140	143,777,443	2,912,935	764,567	1,880,244	5,557,747
2049	47,888,982	18,111,321	77,777,140	143,777,443	2,912,935	764,567	1,880,244	5,557,747
2050	48,843,291	18,470,835	79,332,683	146,646,809	2,970,983	779,744	1,917,849	5,668,576
2051	48,843,291	18,470,835	79,332,683	146,646,809	2,970,983	779,744	1,917,849	5,668,576
2052	49,816,686	18,837,539	80,919,337	149,573,562	3,030,191	795,224	1,956,206	5,781,622
2053	49,816,686	18,837,539	80,919,337	149,573,562	3,030,191	795,224	1,956,206	5,781,622
2054	50,809,550	19,211,576	82,537,724	152,558,849	3,090,584	811,014	1,995,330	5,896,929
2055	50,809,550	19,211,576	82,537,724	152,558,849	3,090,584	811,014	1,995,330	5,896,929
2056	51,822,270	19,593,095	84,188,478	155,603,843	3,152,185	827,120	2,035,237	6,014,542
2057	51,822,270	19,593,095	84,188,478	155,603,843	3,152,185	827,120	2,035,237	6,014,542
2058	52,855,245	19,982,244	85,872,248	158,709,737	3,215,017	843,548	2,075,942	6,134,507
2059	52,855,245	19,982,244	85,872,248	158,709,737	3,215,017	843,548	2,075,942	6,134,507
2060	53,908,879	20,379,176	87,589,693	161,877,748	3,279,107	860,304	2,117,461	6,256,871
2061	53,908,879	20,379,176	87,589,693	161,877,748	3,279,107	860,304	2,117,461	6,256,871
2062	54,983,586	20,784,047	89,341,486	165,109,119	3,344,478	877,396	2,159,810	6,381,683
2063	54,983,586	20,784,047	89,341,486	165,109,119	3,344,478	877,396	2,159,810	6,381,683
2064	56,079,788	21,197,015	91,128,316	168,405,118	3,411,156	894,829	2,203,006	6,508,991
Total					116,011,663	29,260,141	68,160,926	213,432,731

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT Nos. 1-3

Increment Revenue

	MD#1 Increment Revenue	MD#2 Increment Revenue	MD#3 Increment Revenue	STC (TA #1445A) Increment Revenue	Total U.R.A. Revenue	Interest Interest Income 0.00%	Total Available Revenue	Annual Trustee Fee $12,000	Total Revenue Available for Debt Service
2017									
2018									
2019	*0*	*1,790,393*	*0*	*0*	*1,790,393*	*90,152*	*2,108,041*	*(7,000)*	*2,101,041*
2020	*0*	*2,246,266*	*0*	*0*	*2,246,266*	*89,236*	*2,746,196*	*(9,500)*	*2,736,696*
2021	*0*	*2,365,568*	*0*	*0*	*2,365,568*	*4,615*	*2,968,435*	*(9,500)*	*2,958,935*
2022	*0*	*3,049,336*	*0*	*0*	*3,049,336*	*188,086*	*4,240,631*	*(9,500)*	*4,231,131*
2023	*0*	*2,598,594*	*0*	*0*	*2,598,594*	*546,031*	*4,158,888*	*(9,500)*	*4,149,388*
2024	*0*	*4,028,498*	*0*	*0*	*4,028,498*	*500,000*	*6,151,787*	*(9,500)*	*6,142,287*
2025	2,106,076	981,480	793,816	16,774	3,898,146	*0*	6,233,012	(12,000)	6,221,012
2026	2,327,010	973,195	1,018,585	16,459	4,335,249	*0*	6,867,563	(12,000)	6,855,563
2027	3,061,463	986,290	1,081,392	15,850	5,144,995		8,236,649	(12,000)	8,224,649
2028	3,168,680	1,294,648	1,650,994	15,454	6,129,776		9,615,561	(12,000)	9,603,561
2029	3,168,680	1,294,648	5,087,218	15,454	9,566,001		14,028,399	(12,000)	14,016,399
2030	3,197,862	1,314,514	5,486,523	15,490	10,014,390		14,667,521	(12,000)	14,655,521
2031	3,197,862	1,314,514	5,486,523	15,490	10,014,390		14,667,521	(12,000)	14,655,521
2032	3,261,594	1,340,577	5,596,253	15,711	10,214,135		14,960,004	(12,000)	14,948,004
2033	3,261,594	1,340,577	5,596,253	15,711	10,214,135		14,960,004	(12,000)	14,948,004
2034	3,326,602	1,367,160	5,708,179	15,935	10,417,876		15,258,336	(12,000)	15,246,336
2035	3,326,602	1,367,160	5,708,179	15,935	10,417,876		15,258,336	(12,000)	15,246,336
2036	3,392,909	1,394,275	5,822,342	16,164	10,625,691		15,562,635	(12,000)	15,550,635
2037	3,392,909	1,394,275	5,822,342	16,164	10,625,691		15,562,635	(12,000)	15,550,635
2038	3,460,543	1,421,933	5,938,789	16,398	10,837,662		15,873,020	(12,000)	15,861,020
2039	0	0	0	0	0		5,035,357	(12,000)	5,023,357
2040	0	0	0	0	0		5,135,739	(12,000)	5,123,739
2041	0	0	0	0	0		5,135,739	(12,000)	5,123,739
2042	0	0	0	0	0		5,238,128	(12,000)	5,226,128
2043	0	0	0	0	0		5,238,128	(12,000)	5,226,128
2044	0	0	0	0	0		5,342,565	(12,000)	5,330,565
2045	0	0	0	0	0		5,342,565	(12,000)	5,330,565
2046	0	0	0	0	0		5,449,090	(12,000)	5,437,090
2047	0	0	0	0	0		5,449,090	(12,000)	5,437,090
2048	0	0	0	0	0		5,557,747	(12,000)	5,545,747
2049	0	0	0	0	0		5,557,747	(12,000)	5,545,747
2050	0	0	0	0	0		5,668,576	(12,000)	5,656,576
2051	0	0	0	0	0		5,668,576	(12,000)	5,656,576
2052	0	0	0	0	0		5,781,622	(12,000)	5,769,622
2053	0	0	0	0	0		5,781,622	(12,000)	5,769,622
2054	0	0	0	0	0		5,896,929	(12,000)	5,884,929
2055	0	0	0	0	0		5,896,929	(12,000)	5,884,929
2056	0	0	0	0	0		6,014,542	0	6,014,542
2057	0	0	0	0	0		6,014,542	0	6,014,542
2058	0	0	0	0	0		6,134,507	0	6,134,507
2059	0	0	0	0	0		6,134,507	0	6,134,507
2060	0	0	0	0	0		6,256,871	0	6,256,871
2061	0	0	0	0	0		6,256,871	0	6,256,871
2062	0	0	0	0	0		6,381,683	0	6,381,683
2063	0	0	0	0	0		6,381,683	0	6,381,683
2064	0	0	0	0	0		6,508,991	0	6,508,991
Total	43,650,385	33,863,903	60,797,388	222,991	138,534,667	1,418,120	353,385,518	(426,500)	352,959,018

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SUPERIOR TOWN CENTER METROPOLITAN DISTRICT Nos. 1-3
Senior Debt Service

	Total	Net Debt Service						Senior Surplus Fund			Ratio Analysis	
		Series 2015	Series 2019A	Series 2025A-1	Series 2025A-2	Total						
	Revenue Available for Debt Service	Dated: 4/14/15 Par: $17,055,000 Proj: $12,403,378	Dated: 12/19/19 Par: $90,790,000 Proj: $58,652,770 Esc: $25,315,993	Dated: 4/17/25 Par: $72,525,000 Proj: $0 Esc: $141,688,604	Dated: 4/17/25 Par: $58,485,000 Proj: $0		Funds on Hand as a Source	Annual Surplus	Cumulative Balance $2,924,250 Max	Released Revenue Assessed Value > 120,000,000	Senior Debt to Assessed Value	Debt Service Coverage
2017												
2018												
2019	*2,101,041*	1,244,394	0					n/a	*0*		0%	n/a
2020	*2,736,696*	Ref'd by Ser. '19	0					n/a	*2,709,244*		91%	n/a
2021	*2,958,935*		2,169,625			2,169,625		n/a	*3,498,545*		481%	136%
2022	*4,231,131*		4,339,250			4,339,250		n/a	*3,390,412*		311%	98%
2023	*4,149,388*		4,339,250			4,339,250		n/a	*3,196,530*		360%	96%
2024	*6,142,287*		5,444,250			5,444,250		n/a	*3,517,877*		234%	113%
2025	6,221,012		0	5,183,533	0	5,183,533	$3,517,876	(2,480,397)	1,037,480	0	191%	120%
2026	6,855,563		Ref'd by Ser. '25	5,224,250	840,722	6,064,972		790,591	1,828,071	0	413%	113%
2027	8,224,649			5,506,000	3,362,888	8,868,888		(644,239)	1,183,832	0	204%	93%
2028	9,603,561			5,564,000	3,362,888	8,926,888		676,673	1,860,505	0	169%	108%
2029	14,016,399			5,563,500	5,647,888	11,211,388		2,805,012	2,924,250	1,741,267	107%	125%
2030	14,655,521			5,647,000	6,076,500	11,723,500		2,932,021	0	5,856,271	97%	125%
2031	14,655,521			5,645,000	6,077,913	11,722,913		2,932,609	0	2,932,609	92%	125%
2032	14,948,004			5,756,250	6,199,838	11,956,088		2,991,916	0	2,991,916	86%	125%
2033	14,948,004			5,759,750	6,194,800	11,954,550		2,993,454	0	2,993,454	80%	125%
2034	15,246,336			5,870,250	6,324,125	12,194,375		3,051,961	0	3,051,961	73%	125%
2035	15,246,336			5,872,000	6,324,475	12,196,475		3,049,861	0	3,049,861	68%	125%
2036	15,550,635			5,989,750	6,447,175	12,436,925		3,113,710	0	3,113,710	60%	125%
2037	15,550,635			5,987,250	6,449,463	12,436,713		3,113,922	0	3,113,922	54%	125%
2038	15,861,020			6,109,750	6,577,088	12,686,838		3,174,182	0	3,174,182	46%	125%
2039	5,023,357			2,240,500	1,777,000	4,017,500		1,005,857	0	1,005,857	38%	125%
2040	5,123,739			2,288,250	1,806,238	4,094,488		1,029,251	0	1,029,251	36%	125%
2041	5,123,739			2,286,250	1,812,025	4,098,275		1,025,464	0	1,025,464	35%	125%
2042	5,226,128			2,331,750	1,845,513	4,177,263		1,048,865	0	1,048,865	33%	125%
2043	5,226,128			2,332,250	1,844,975	4,177,225		1,048,903	0	1,048,903	32%	125%
2044	5,330,565			2,379,750	1,882,138	4,261,888		1,068,677	0	1,068,677	30%	125%
2045	5,330,565			2,381,750	1,879,700	4,261,450		1,069,115	0	1,069,115	28%	125%
2046	5,437,090			2,429,188	1,919,675	4,348,863		1,088,228	0	1,088,228	26%	125%
2047	5,437,090			2,426,813	1,919,475	4,346,288		1,090,803	0	1,090,803	24%	125%
2048	5,545,747			2,476,594	1,956,113	4,432,706		1,113,040	0	1,113,040	22%	125%
2049	5,545,747			2,476,125	1,957,288	4,433,413		1,112,334	0	1,112,334	20%	125%
2050	5,656,576			2,527,375	1,994,725	4,522,100		1,134,476	0	1,134,476	18%	125%
2051	5,656,576			2,525,525	1,996,125	4,521,650		1,134,926	0	1,134,926	15%	125%
2052	5,769,622			2,574,850	2,038,213	4,613,063		1,156,559	0	1,156,559	13%	125%
2053	5,769,622			2,577,875	2,033,400	4,611,275		1,158,347	0	1,158,347	10%	125%
2054	5,884,929			2,626,400	2,078,988	4,705,388		1,179,541	0	1,179,541	8%	125%
2055	5,884,929			2,628,175	2,078,269	4,706,444		1,178,485	0	1,178,485	5%	125%
2056	6,014,542			0	0	0		6,014,542	0	6,014,542	0%	n/a
2057	6,014,542			0	0	0		6,014,542	0	6,014,542	0%	n/a
2058	6,134,507			0	0	0		6,134,507	0	6,134,507	0%	n/a
2059	6,134,507			0	0	0		6,134,507	0	6,134,507	0%	n/a
2060	6,256,871			0	0	0		6,256,871	0	6,256,871	0%	n/a
2061	6,256,871			0	0	0		6,256,871	0	6,256,871	0%	n/a
2062	6,381,683			0	0	0		6,381,683	0	6,381,683	0%	n/a
2063	6,381,683			0	0	0		6,381,683	0	6,381,683	0%	n/a
2064	6,508,991			0	0	0		6,508,991	0	6,508,991	0%	n/a
Total	352,959,018	1,244,394	16,292,375	121,187,702	102,705,616	240,185,693	3,517,876	103,228,346		106,746,223		

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT Nos. 1-3
Subordinate Bond Debt Service

	Revenue			Payments					Net Debt Service	Surplus
									Series 2019B(3)	
	Revenue Available for Subordinate Debt Service	Refunding Proceeds	Date Issued	Interest Payments 8.000%	Accrued Interest Balance	Principal Payments	Principal Balance	Call Premium	Dated: 12/19/19 Par: $19,770,000 Proj: $19,176,900	Released Revenue
2017										
2018										
2019	0		12/19/19	0	0	0	19,770,000		0	0
2020	0			0	1,564,027	0	19,770,000		0	0
2021	0			0	3,270,749	0	19,770,000		0	0
2022	0			0	5,114,009	0	19,770,000		0	0
2023	0			0	7,104,729	0	19,770,000		0	0
2024	0			0	9,254,708	0	19,770,000		0	0
2025	*0*	*30,404,701*	4/17/25	10,041,600	0	19,770,000	0	593,100	30,404,700	1
2026	0			0	0	0	0		0	0
2027	0			0	0	0	0		0	0
2028	0			0	0	0	0		0	0
2029	1,741,267			0	0	0	0		0	1,741,267
2030	5,856,271			0	0	0	0		0	5,856,271
2031	2,932,609			0	0	0	0		0	2,932,609
2032	2,991,916			0	0	0	0		0	2,991,916
2033	2,993,454			0	0	0	0		0	2,993,454
2034	3,051,961			0	0	0	0		0	3,051,961
2035	3,049,861			0	0	0	0		0	3,049,861
2036	3,113,710			0	0	0	0		0	3,113,710
2037	3,113,922			0	0	0	0		0	3,113,922
2038	3,174,182			0	0	0	0		0	3,174,182
2039	1,005,857			0	0	0	0		0	1,005,857
2040	1,029,251			0	0	0	0		0	1,029,251
2041	1,025,464			0	0	0	0		0	1,025,464
2042	1,048,865			0	0	0	0		0	1,048,865
2043	1,048,903			0	0	0	0		0	1,048,903
2044	1,068,677			0	0	0	0		0	1,068,677
2045	1,069,115			0	0	0	0		0	1,069,115
2046	1,088,228			0	0	0	0		0	1,088,228
2047	1,090,803			0	0	0	0		0	1,090,803
2048	1,113,040			0	0	0	0		0	1,113,040
2049	1,112,334			0	0	0	0		0	1,112,334
2050	1,134,476			0	0	0	0		0	1,134,476
2051	1,134,926			0	0	0	0		0	1,134,926
2052	1,156,559			0	0	0	0		0	1,156,559
2053	1,158,347			0	0	0	0		0	1,158,347
2054	1,179,541			0	0	0	0		0	1,179,541
2055	1,178,485			0	0	0	0		0	1,178,485
2056	6,014,542			0	0	0	0		0	6,014,542
2057	6,014,542			0	0	0	0		0	6,014,542
2058	6,134,507			0	0	0	0		0	6,134,507
2059	6,134,507			0	0	0	0		0	6,134,507
2060	6,256,871			0	0	0	0		0	6,256,871
2061	6,256,871			0	0	0	0		0	6,256,871
2062	6,381,683			0	0	0	0		0	6,381,683
2063	6,381,683			0	0	0	0		0	6,381,683
2064	6,508,991			0	0	0	0		0	6,508,991
Total	106,746,223	30,404,701		10,041,600		19,770,000		593,100	30,404,700	106,746,224

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SUPERIOR TOWN CENTER METROPOLITAN DISTRICT Nos. 1-3
Subordinate Debt Service

	Revenue			Payments						Net Debt Service	Surplus
										Series 2020C	
	Revenue Available for Subordinate Debt Service	Refunding Proceeds	Date Issued	Interest Payments 9.000%	Accrued Interest Balance	Principal Issued	Principal Payments	Principal Balance	Call Premium	Dated: 12/2/20 Par: $263,000 Proj: $255,110	Released Revenue
2017											
2018											
2019											
2020	0		12/2/20	0	855	*263,000*	0	263,000		0	0
2021	0			0	24,602		0	263,000		0	0
2022	0		12/30/22	0	50,486	*4,577,100*	0	4,840,100		0	0
2023	0		11/1/23	0	563,289	*9,985,772*	0	14,825,872		0	0
2024	0			0	1,948,313		0	14,825,872		0	0
2025	1	*17,281,604*	4/17/25	2,455,732	0		14,825,872	0	0	17,281,604	1
2026	0			0	0		0	0		0	0
2027	0			0	0		0	0		0	0
2028	0			0	0		0	0		0	0
2029	1,741,267			0	0		0	0		0	1,741,267
2030	5,856,271			0	0		0	0		0	5,856,271
2031	2,932,609			0	0		0	0		0	2,932,609
2032	2,991,916			0	0		0	0		0	2,991,916
2033	2,993,454			0	0		0	0		0	2,993,454
2034	3,051,961			0	0		0	0		0	3,051,961
2035	3,049,861			0	0		0	0		0	3,049,861
2036	3,113,710			0	0		0	0		0	3,113,710
2037	3,113,922			0	0		0	0		0	3,113,922
2038	3,174,182			0	0		0	0		0	3,174,182
2039	1,005,857			0	0		0	0		0	1,005,857
2040	1,029,251			0	0		0	0		0	1,029,251
2041	1,025,464			0	0		0	0		0	1,025,464
2042	1,048,865			0	0		0	0		0	1,048,865
2043	1,048,903			0	0		0	0		0	1,048,903
2044	1,068,677			0	0		0	0		0	1,068,677
2045	1,069,115			0	0		0	0		0	1,069,115
2046	1,088,228			0	0		0	0		0	1,088,228
2047	1,090,803			0	0		0	0		0	1,090,803
2048	1,113,040			0	0		0	0		0	1,113,040
2049	1,112,334			0	0		0	0		0	1,112,334
2050	1,134,476			0	0		0	0		0	1,134,476
2051	1,134,926			0	0		0	0		0	1,134,926
2052	1,156,559			0	0		0	0		0	1,156,559
2053	1,158,347			0	0		0	0		0	1,158,347
2054	1,179,541			0	0		0	0		0	1,179,541
2055	1,178,485			0	0		0	0		0	1,178,485
2056	6,014,542			0	0		0	0		0	6,014,542
2057	6,014,542			0	0		0	0		0	6,014,542
2058	6,134,507			0	0		0	0		0	6,134,507
2059	6,134,507			0	0		0	0		0	6,134,507
2060	6,256,871			0	0		0	0		0	6,256,871
2061	6,256,871			0	0		0	0		0	6,256,871
2062	6,381,683			0	0		0	0		0	6,381,683
2063	6,381,683			0	0		0	0		0	6,381,683
2064	6,508,991			0	0		0	0		0	6,508,991
Total	106,746,224	17,281,604		2,455,732		14,825,872	14,825,872		0	17,281,604	106,746,224

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SUPERIOR TOWN CENTER METROPOLITAN DISTRICT Nos. 1-3
Subordinate Debt Service

	Revenue	Payments				Net Debt Service	Surplus
						Series 2025B	
	Revenue Available for Subordinate Debt Service	Interest Payments 7.000%	Accrued Interest Balance	Principal Payments	Principal Balance	Dated: 4/17/25 Par: $21,810,000 Proj: $12,856,800	Released Revenue
2017							
2018							
2019							
2020							
2021							
2022							
2023							
2024							
2025	*1*	1	1,009,317	0	21,810,000	1	0
2026	0	0	2,606,670	0	21,810,000	0	0
2027	0	0	4,315,836	0	21,810,000	0	0
2028	0	0	6,144,645	0	21,810,000	0	0
2029	1,741,267	1,741,267	6,360,203	0	21,810,000	1,741,267	0
2030	5,856,271	5,856,271	2,475,846	0	21,810,000	5,856,271	0
2031	2,932,609	2,932,609	1,243,247	0	21,810,000	2,932,609	0
2032	2,991,916	2,856,974	0	134,000	21,676,000	2,990,974	0
2033	2,993,454	1,517,320	0	1,477,000	20,199,000	2,994,320	0
2034	3,051,961	1,413,930	0	1,638,000	18,561,000	3,051,930	0
2035	3,049,861	1,299,270	0	1,750,000	16,811,000	3,049,270	0
2036	3,113,710	1,176,770	0	1,937,000	14,874,000	3,113,770	0
2037	3,113,922	1,041,180	0	2,073,000	12,801,000	3,114,180	0
2038	3,174,182	896,070	0	2,278,000	10,523,000	3,174,070	0
2039	1,005,857	736,610	0	269,000	10,254,000	1,005,610	0
2040	1,029,251	717,780	0	312,000	9,942,000	1,029,780	0
2041	1,025,464	695,940	0	329,000	9,613,000	1,024,940	0
2042	1,048,865	672,910	0	376,000	9,237,000	1,048,910	0
2043	1,048,903	646,590	0	403,000	8,834,000	1,049,590	0
2044	1,068,677	618,380	0	450,000	8,384,000	1,068,380	0
2045	1,069,115	586,880	0	482,000	7,902,000	1,068,880	0
2046	1,088,228	553,140	0	535,000	7,367,000	1,088,140	0
2047	1,090,803	515,690	0	575,000	6,792,000	1,090,690	0
2048	1,113,040	475,440	0	638,000	6,154,000	1,113,440	0
2049	1,112,334	430,780	0	681,000	5,473,000	1,111,780	0
2050	1,134,476	383,110	0	752,000	4,721,000	1,135,110	0
2051	1,134,926	330,470	0	804,000	3,917,000	1,134,470	0
2052	1,156,559	274,190	0	883,000	3,034,000	1,157,190	0
2053	1,158,347	212,380	0	946,000	2,088,000	1,158,380	0
2054	1,179,541	146,160	0	1,033,000	1,055,000	1,179,160	0
2055	1,178,485	73,850	0	1,055,000	0	1,128,850	50,065
2056	6,014,542	0	0	0	0	0	6,014,542
2057	6,014,542	0	0	0	0	0	6,014,542
2058	6,134,507	0	0	0	0	0	6,134,507
2059	6,134,507	0	0	0	0	0	6,134,507
2060	6,256,871	0	0	0	0	0	6,256,871
2061	6,256,871	0	0	0	0	0	6,256,871
2062	6,381,683	0	0	0	0	0	6,381,683
2063	6,381,683	0	0	0	0	0	6,381,683
2064	6,508,991	0	0	0	0	0	6,508,991
Total	106,746,224	28,801,962		21,810,000		50,611,962	56,134,262

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SOURCES AND USES OF FUNDS

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT #2
BOULDER COUNTY, COLORADO
Combined Results
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GENERAL OBLIGATION REFUNDING BONDS, SERIES 2025A-1
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2025A-2
SUBORDINATE BONDS, SERIES 2025B
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Dated Date 04/17/2025
Delivery Date 04/17/2025

Sources:	SERIES 2025A-1	SERIES 2025A-2	SERIES 2025B	Total
Bond Proceeds:				
Par Amount	72,525,000.00	58,485,000.00	21,810,000.00	152,820,000.00
Net Premium	3,246,143.70			3,246,143.70
	75,771,143.70	58,485,000.00	21,810,000.00	156,066,143.70
Other Sources of Funds:				
Shortfall (+/-)	57,929,000.00	-49,412,000.00	-8,517,000.00	
Funds on Hand*	3,517,876.00			3,517,876.00
Series 2019A - DSRF*	7,046,563.00			7,046,563.00
	68,493,439.00	-49,412,000.00	-8,517,000.00	10,564,439.00
	144,264,582.70	9,073,000.00	13,293,000.00	166,630,582.70

Uses:	SERIES 2025A-1	SERIES 2025A-2	SERIES 2025B	Total
Project Fund Deposits:				
Project Fund			12,856,800.00	12,856,800.00
Refunding Escrow Deposits:				
Cash Deposit	141,688,603.89			141,688,603.89
Other Fund Deposits:				
Capitalized Interest Fund		4,614,628.96		4,614,628.96
Debt Service Reserve Fund		3,288,543.75		3,288,543.75
		7,903,172.71		7,903,172.71
Cost of Issuance:				
Other Cost of Issuance	500,000.00			500,000.00
Delivery Date Expenses:				
Underwriter's Discount	362,625.00	1,169,700.00	436,200.00	1,968,525.00
Bond Insurance (@125bps; est.)	1,514,846.28			1,514,846.28
Surety Bond Premium (@ 4.00% of DSRF Req.; est.)	197,875.42			197,875.42
	2,075,346.70	1,169,700.00	436,200.00	3,681,246.70
Other Uses of Funds:				
Rounding Amount	632.11	127.29		759.40
	144,264,582.70	9,073,000.00	13,293,000.00	166,630,582.70

SOURCES AND USES OF FUNDS

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT #2
BOULDER COUNTY, COLORADO
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2025A
Pay & Cancel Refunding of Series 2019A&B + Sub. Series 2020C
Combined District & P/T TIF Revenues
Assumes Insured, Non-Rated underlying credit, 2055 Final Maturity
(120x, Growth thru 2024 + 2.00% Bi-Reassessment Projections)
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Dated Date	04/17/2025
Delivery Date	04/17/2025

Sources:	
Bond Proceeds:	
Par Amount	72,525,000.00
Net Premium	3,246,143.70
	75,771,143.70
Other Sources of Funds:	
Shortfall (+/-)	57,929,000.00
Funds on Hand*	3,517,876.00
Series 2019A - DSRF*	7,046,563.00
	68,493,439.00
	144,264,582.70

Uses:	
Refunding Escrow Deposits:	
Cash Deposit*	141,688,603.89
Cost of Issuance:	
Other Cost of Issuance	500,000.00
Delivery Date Expenses:	
Underwriter's Discount	362,625.00
Bond Insurance (@125bps; est.)	1,514,846.28
Surety Bond Premium (@ 4.00% of DSRF Req.; est.)	197,875.42
	2,075,346.70
Other Uses of Funds:	
Rounding Amount	632.11
	144,264,582.70

[*] Estimated balances (tbd).

BOND PRICING

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT #2
BOULDER COUNTY, COLORADO
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2025A
Pay & Cancel Refunding of Series 2019A&B + Sub. Series 2020C
Combined District & P/T TIF Revenues
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Bond Component	Maturity Date	Amount	Rate	Yield	Price		Yield to Maturity	Call Date	Call Price
Serial Bond:									
	12/01/2025	3,000,000.00	5.000%	3.290%	101.040				
	12/01/2026	1,865,000.00	5.000%	3.310%	102.644				
	12/01/2027	2,240,000.00	5.000%	3.320%	104.182				
	12/01/2028	2,410,000.00	5.000%	3.400%	105.405				
	12/01/2029	2,530,000.00	5.000%	3.450%	106.566				
	12/01/2030	2,740,000.00	5.000%	3.480%	107.697				
	12/01/2031	2,875,000.00	5.000%	3.510%	108.732				
	12/01/2032	3,130,000.00	5.000%	3.590%	109.325				
	12/01/2033	3,290,000.00	5.000%	3.610%	110.216				
	12/01/2034	3,565,000.00	5.000%	3.710%	110.354				
	12/01/2035	3,745,000.00	5.000%	3.740%	110.099	C	3.833%	12/01/2034	100.000
	12/01/2036	4,050,000.00	5.000%	3.790%	109.675	C	3.953%	12/01/2034	100.000
	12/01/2037	4,250,000.00	5.000%	3.850%	109.170	C	4.064%	12/01/2034	100.000
	12/01/2038	4,585,000.00	5.000%	3.870%	109.002	C	4.129%	12/01/2034	100.000
	12/01/2039	945,000.00	5.000%	3.940%	108.416	C	4.222%	12/01/2034	100.000
	12/01/2040	1,040,000.00	5.000%	4.050%	107.503	C	4.334%	12/01/2034	100.000
	12/01/2041	1,090,000.00	5.000%	4.160%	106.600	C	4.434%	12/01/2034	100.000
	12/01/2042	1,190,000.00	5.000%	4.280%	105.625	C	4.533%	12/01/2034	100.000
	12/01/2043	1,250,000.00	5.000%	4.390%	104.740	C	4.617%	12/01/2034	100.000
	12/01/2044	1,360,000.00	5.000%	4.480%	104.023	C	4.684%	12/01/2034	100.000
		51,150,000.00							
Term Bond due 2049:									
	12/01/2045	1,430,000.00	4.375%	4.610%	96.557				
	12/01/2046	1,540,000.00	4.375%	4.610%	96.557				
	12/01/2047	1,605,000.00	4.375%	4.610%	96.557				
	12/01/2048	1,725,000.00	4.375%	4.610%	96.557				
	12/01/2049	1,800,000.00	4.375%	4.610%	96.557				
		8,100,000.00							
Term Bond due 2055:									
	12/01/2050	1,930,000.00	4.500%	4.680%	97.081				
	12/01/2051	2,015,000.00	4.500%	4.680%	97.081				
	12/01/2052	2,155,000.00	4.500%	4.680%	97.081				
	12/01/2053	2,255,000.00	4.500%	4.680%	97.081				
	12/01/2054	2,405,000.00	4.500%	4.680%	97.081				
	12/01/2055	2,515,000.00	4.500%	4.680%	97.081				
		13,275,000.00							
		72,525,000.00							

Dated Date	04/17/2025	
Delivery Date	04/17/2025	
First Coupon	06/01/2025	
Par Amount	72,525,000.00	
Premium	3,246,143.70	
Production	75,771,143.70	104.475896%
Underwriter's Discount	-362,625.00	-0.500000%
Purchase Price	75,408,518.70	103.975896%
Accrued Interest		
Net Proceeds	75,408,518.70	

BOND SUMMARY STATISTICS

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT #2
BOULDER COUNTY, COLORADO
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2025A
Pay & Cancel Refunding of Series 2019A&B + Sub. Series 2020C
Combined District & P/T TIF Revenues
Assumes Insured, Non-Rated underlying credit, 2055 Final Maturity
(120x, Growth thru 2024 + 2.00% Bi-Reassessment Projections)
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Dated Date	04/17/2025
Delivery Date	04/17/2025
First Coupon	06/01/2025
Last Maturity	12/01/2055
Arbitrage Yield	4.481839%
True Interest Cost (TIC)	4.331562%
Net Interest Cost (NIC)	4.393096%
All-In TIC	4.647313%
Average Coupon	4.707092%
Average Life (years)	14.255
Weighted Average Maturity (years)	13.932
Duration of Issue (years)	9.731
Par Amount	72,525,000.00
Bond Proceeds	75,771,143.70
Total Interest	48,662,702.09
Net Interest	45,779,183.39
Bond Years from Dated Date	1,033,816,666.67
Bond Years from Delivery Date	1,033,816,666.67
Total Debt Service	121,187,702.09
Maximum Annual Debt Service	6,109,750.00
Average Annual Debt Service	3,957,508.41
Underwriter's Fees (per $1000)	
Average Takedown	
Other Fee	5.000000
Total Underwriter's Discount	5.000000
Bid Price	103.975896

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
Serial Bond	51,150,000.00	107.649	5.000%	9.271	07/25/2034	33,591.45
Term Bond due 2049	8,100,000.00	96.557	4.375%	22.736	01/11/2048	11,583.00
Term Bond due 2055	13,275,000.00	97.081	4.500%	28.280	07/28/2053	20,974.50
	72,525,000.00			14.255		66,148.95

	TIC	All-In TIC	Arbitrage Yield
Par Value	72,525,000.00	72,525,000.00	72,525,000.00
+ Accrued Interest			
+ Premium (Discount)	3,246,143.70	3,246,143.70	3,246,143.70
- Underwriter's Discount	-362,625.00	-362,625.00	
- Cost of Issuance Expense		-500,000.00	
- Other Amounts		-1,712,721.70	-1,712,721.70
Target Value	75,408,518.70	73,195,797.00	74,058,422.00
Target Date	04/17/2025	04/17/2025	04/17/2025
Yield	4.331562%	4.647313%	4.481839%

BOND DEBT SERVICE

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT #2
BOULDER COUNTY, COLORADO
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2025A
Pay & Cancel Refunding of Series 2019A&B + Sub. Series 2020C
Combined District & P/T TIF Revenues
Assumes Insured, Non-Rated underlying credit, 2055 Final Maturity
(120x, Growth thru 2024 + 2.00% Bi-Reassessment Projections)

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Dated Date	04/17/2025
Delivery Date	04/17/2025

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2025			428,908.33	428,908.33	
12/01/2025	3,000,000.00	5.000%	1,754,625.00	4,754,625.00	
12/15/2025					5,183,533.33
06/01/2026			1,679,625.00	1,679,625.00	
12/01/2026	1,865,000.00	5.000%	1,679,625.00	3,544,625.00	
12/15/2026					5,224,250.00
06/01/2027			1,633,000.00	1,633,000.00	
12/01/2027	2,240,000.00	5.000%	1,633,000.00	3,873,000.00	
12/15/2027					5,506,000.00
06/01/2028			1,577,000.00	1,577,000.00	
12/01/2028	2,410,000.00	5.000%	1,577,000.00	3,987,000.00	
12/15/2028					5,564,000.00
06/01/2029			1,516,750.00	1,516,750.00	
12/01/2029	2,530,000.00	5.000%	1,516,750.00	4,046,750.00	
12/15/2029					5,563,500.00
06/01/2030			1,453,500.00	1,453,500.00	
12/01/2030	2,740,000.00	5.000%	1,453,500.00	4,193,500.00	
12/15/2030					5,647,000.00
06/01/2031			1,385,000.00	1,385,000.00	
12/01/2031	2,875,000.00	5.000%	1,385,000.00	4,260,000.00	
12/15/2031					5,645,000.00
06/01/2032			1,313,125.00	1,313,125.00	
12/01/2032	3,130,000.00	5.000%	1,313,125.00	4,443,125.00	
12/15/2032					5,756,250.00
06/01/2033			1,234,875.00	1,234,875.00	
12/01/2033	3,290,000.00	5.000%	1,234,875.00	4,524,875.00	
12/15/2033					5,759,750.00
06/01/2034			1,152,625.00	1,152,625.00	
12/01/2034	3,565,000.00	5.000%	1,152,625.00	4,717,625.00	
12/15/2034					5,870,250.00
06/01/2035			1,063,500.00	1,063,500.00	
12/01/2035	3,745,000.00	5.000%	1,063,500.00	4,808,500.00	
12/15/2035					5,872,000.00
06/01/2036			969,875.00	969,875.00	
12/01/2036	4,050,000.00	5.000%	969,875.00	5,019,875.00	
12/15/2036					5,989,750.00
06/01/2037			868,625.00	868,625.00	
12/01/2037	4,250,000.00	5.000%	868,625.00	5,118,625.00	
12/15/2037					5,987,250.00
06/01/2038			762,375.00	762,375.00	
12/01/2038	4,585,000.00	5.000%	762,375.00	5,347,375.00	
12/15/2038					6,109,750.00
06/01/2039			647,750.00	647,750.00	
12/01/2039	945,000.00	5.000%	647,750.00	1,592,750.00	
12/15/2039					2,240,500.00
06/01/2040			624,125.00	624,125.00	
12/01/2040	1,040,000.00	5.000%	624,125.00	1,664,125.00	
12/15/2040					2,288,250.00
06/01/2041			598,125.00	598,125.00	
12/01/2041	1,090,000.00	5.000%	598,125.00	1,688,125.00	
12/15/2041					2,286,250.00
06/01/2042			570,875.00	570,875.00	
12/01/2042	1,190,000.00	5.000%	570,875.00	1,760,875.00	
12/15/2042					2,331,750.00
06/01/2043			541,125.00	541,125.00	
12/01/2043	1,250,000.00	5.000%	541,125.00	1,791,125.00	
12/15/2043					2,332,250.00
06/01/2044			509,875.00	509,875.00	
12/01/2044	1,360,000.00	5.000%	509,875.00	1,869,875.00	
12/15/2044					2,379,750.00
06/01/2045			475,875.00	475,875.00	
12/01/2045	1,430,000.00	4.375%	475,875.00	1,905,875.00	
12/15/2045					2,381,750.00
06/01/2046			444,593.75	444,593.75	
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BOND DEBT SERVICE

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT #2
BOULDER COUNTY, COLORADO
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2025A
Pay & Cancel Refunding of Series 2019A&B + Sub. Series 2020C
Combined District & P/T TIF Revenues
Assumes Insured, Non-Rated underlying credit, 2055 Final Maturity
(120x, Growth thru 2024 + 2.00% Bi-Reassessment Projections)

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Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/01/2046	1,540,000.00	4.375%	444,593.75	1,984,593.75	
12/15/2046					2,429,187.50
06/01/2047			410,906.25	410,906.25	
12/01/2047	1,605,000.00	4.375%	410,906.25	2,015,906.25	
12/15/2047					2,426,812.50
06/01/2048			375,796.88	375,796.88	
12/01/2048	1,725,000.00	4.375%	375,796.88	2,100,796.88	
12/15/2048					2,476,593.76
06/01/2049			338,062.50	338,062.50	
12/01/2049	1,800,000.00	4.375%	338,062.50	2,138,062.50	
12/15/2049					2,476,125.00
06/01/2050			298,687.50	298,687.50	
12/01/2050	1,930,000.00	4.500%	298,687.50	2,228,687.50	
12/15/2050					2,527,375.00
06/01/2051			255,262.50	255,262.50	
12/01/2051	2,015,000.00	4.500%	255,262.50	2,270,262.50	
12/15/2051					2,525,525.00
06/01/2052			209,925.00	209,925.00	
12/01/2052	2,155,000.00	4.500%	209,925.00	2,364,925.00	
12/15/2052					2,574,850.00
06/01/2053			161,437.50	161,437.50	
12/01/2053	2,255,000.00	4.500%	161,437.50	2,416,437.50	
12/15/2053					2,577,875.00
06/01/2054			110,700.00	110,700.00	
12/01/2054	2,405,000.00	4.500%	110,700.00	2,515,700.00	
12/15/2054					2,626,400.00
06/01/2055			56,587.50	56,587.50	
12/01/2055	2,515,000.00	4.500%	56,587.50	2,571,587.50	
12/15/2055					2,628,175.00
	72,525,000.00		48,662,702.09	121,187,702.09	121,187,702.09
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NET DEBT SERVICE

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT #2
BOULDER COUNTY, COLORADO
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2025A
Pay & Cancel Refunding of Series 2019A&B + Sub. Series 2020C
Combined District & P/T TIF Revenues
Assumes Insured, Non-Rated underlying credit, 2055 Final Maturity
(120x, Growth thru 2024 + 2.00% Bi-Reassessment Projections)
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Period Ending	Principal	Interest	Total Debt Service	Net Debt Service
12/15/2025	3,000,000.00	2,183,533.33	5,183,533.33	5,183,533.33
12/15/2026	1,865,000.00	3,359,250.00	5,224,250.00	5,224,250.00
12/15/2027	2,240,000.00	3,266,000.00	5,506,000.00	5,506,000.00
12/15/2028	2,410,000.00	3,154,000.00	5,564,000.00	5,564,000.00
12/15/2029	2,530,000.00	3,033,500.00	5,563,500.00	5,563,500.00
12/15/2030	2,740,000.00	2,907,000.00	5,647,000.00	5,647,000.00
12/15/2031	2,875,000.00	2,770,000.00	5,645,000.00	5,645,000.00
12/15/2032	3,130,000.00	2,626,250.00	5,756,250.00	5,756,250.00
12/15/2033	3,290,000.00	2,469,750.00	5,759,750.00	5,759,750.00
12/15/2034	3,565,000.00	2,305,250.00	5,870,250.00	5,870,250.00
12/15/2035	3,745,000.00	2,127,000.00	5,872,000.00	5,872,000.00
12/15/2036	4,050,000.00	1,939,750.00	5,989,750.00	5,989,750.00
12/15/2037	4,250,000.00	1,737,250.00	5,987,250.00	5,987,250.00
12/15/2038	4,585,000.00	1,524,750.00	6,109,750.00	6,109,750.00
12/15/2039	945,000.00	1,295,500.00	2,240,500.00	2,240,500.00
12/15/2040	1,040,000.00	1,248,250.00	2,288,250.00	2,288,250.00
12/15/2041	1,090,000.00	1,196,250.00	2,286,250.00	2,286,250.00
12/15/2042	1,190,000.00	1,141,750.00	2,331,750.00	2,331,750.00
12/15/2043	1,250,000.00	1,082,250.00	2,332,250.00	2,332,250.00
12/15/2044	1,360,000.00	1,019,750.00	2,379,750.00	2,379,750.00
12/15/2045	1,430,000.00	951,750.00	2,381,750.00	2,381,750.00
12/15/2046	1,540,000.00	889,187.50	2,429,187.50	2,429,187.50
12/15/2047	1,605,000.00	821,812.50	2,426,812.50	2,426,812.50
12/15/2048	1,725,000.00	751,593.76	2,476,593.76	2,476,593.76
12/15/2049	1,800,000.00	676,125.00	2,476,125.00	2,476,125.00
12/15/2050	1,930,000.00	597,375.00	2,527,375.00	2,527,375.00
12/15/2051	2,015,000.00	510,525.00	2,525,525.00	2,525,525.00
12/15/2052	2,155,000.00	419,850.00	2,574,850.00	2,574,850.00
12/15/2053	2,255,000.00	322,875.00	2,577,875.00	2,577,875.00
12/15/2054	2,405,000.00	221,400.00	2,626,400.00	2,626,400.00
12/15/2055	2,515,000.00	113,175.00	2,628,175.00	2,628,175.00
	72,525,000.00	48,662,702.09	121,187,702.09	121,187,702.09

CALL PROVISIONS

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT #2
BOULDER COUNTY, COLORADO
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2025A
Pay & Cancel Refunding of Series 2019A&B + Sub. Series 2020C
Combined District & P/T TIF Revenues
Assumes Insured, Non-Rated underlying credit, 2055 Final Maturity
(120x, Growth thru 2024 + 2.00% Bi-Reassessment Projections)
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Call Table: CALL

Call Date	Call Price
12/01/2034	100.00

SUMMARY OF BONDS REFUNDED

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT #2
BOULDER COUNTY, COLORADO
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2025A
Pay & Cancel Refunding of Series 2019A&B + Sub. Series 2020C
Combined District & P/T TIF Revenues
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Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
12/11/19: Ser 19A NR P&C Refg of 15A&B+New, 130x, 2049 mat, sc2 revs, FINAL:					
TERM25	12/01/2025	3.000%	2,230,000.00	04/17/2025	103.000
TERM29	12/01/2026	4.000%	3,075,000.00	04/17/2025	103.000
	12/01/2027	4.000%	3,200,000.00	04/17/2025	103.000
	12/01/2028	4.000%	3,470,000.00	04/17/2025	103.000
	12/01/2029	4.000%	3,610,000.00	04/17/2025	103.000
TERM38	12/01/2030	5.000%	3,905,000.00	04/17/2025	103.000
	12/01/2031	5.000%	4,100,000.00	04/17/2025	103.000
	12/01/2032	5.000%	4,455,000.00	04/17/2025	103.000
	12/01/2033	5.000%	4,680,000.00	04/17/2025	103.000
	12/01/2034	5.000%	5,070,000.00	04/17/2025	103.000
	12/01/2035	5.000%	5,325,000.00	04/17/2025	103.000
	12/01/2036	5.000%	5,750,000.00	04/17/2025	103.000
	12/01/2037	5.000%	6,035,000.00	04/17/2025	103.000
	12/01/2038	5.000%	6,500,000.00	04/17/2025	103.000
TERM49	12/01/2039	5.000%	1,355,000.00	04/17/2025	103.000
	12/01/2040	5.000%	1,475,000.00	04/17/2025	103.000
	12/01/2041	5.000%	1,550,000.00	04/17/2025	103.000
	12/01/2042	5.000%	1,685,000.00	04/17/2025	103.000
	12/01/2043	5.000%	1,770,000.00	04/17/2025	103.000
	12/01/2044	5.000%	1,915,000.00	04/17/2025	103.000
	12/01/2045	5.000%	2,010,000.00	04/17/2025	103.000
	12/01/2046	5.000%	2,170,000.00	04/17/2025	103.000
	12/01/2047	5.000%	2,280,000.00	04/17/2025	103.000
	12/01/2048	5.000%	2,450,000.00	04/17/2025	103.000
	12/01/2049	5.000%	9,620,000.00	04/17/2025	103.000
			89,685,000.00		

ESCROW REQUIREMENTS

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT #2
BOULDER COUNTY, COLORADO
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2025A
Pay & Cancel Refunding of Series 2019A&B + Sub. Series 2020C
Combined District & P/T TIF Revenues
Assumes Insured, Non-Rated underlying credit, 2055 Final Maturity
(120x, Growth thru 2024 + 2.00% Bi-Reassessment Projections)
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Dated Date	04/17/2025
Delivery Date	04/17/2025

P&C Refg SER19A

Period Ending	Interest	Principal Redeemed	Redemption Premium	Total
04/17/2025	1,626,748.89	89,685,000.00	2,690,550.00	94,002,298.89
	1,626,748.89	89,685,000.00	2,690,550.00	94,002,298.89

ESCROW REQUIREMENTS

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT #2
BOULDER COUNTY, COLORADO
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2025A
Pay & Cancel Refunding of Series 2019A&B + Sub. Series 2020C
Combined District & P/T TIF Revenues
Assumes Insured, Non-Rated underlying credit, 2055 Final Maturity
(120x, Growth thru 2024 + 2.00% Bi-Reassessment Projections)
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Dated Date	04/17/2025
Delivery Date	04/17/2025

P&C Refg SER19B

Period Ending	Principal	Interest	Redemption Premium	Total
04/17/2025	19,770,000.00	10,041,601.00	593,100.00	30,404,701.00
	19,770,000.00	10,041,601.00	593,100.00	30,404,701.00

ESCROW REQUIREMENTS

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT #2
BOULDER COUNTY, COLORADO
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2025A
Pay & Cancel Refunding of Series 2019A&B + Sub. Series 2020C
Combined District & P/T TIF Revenues
Assumes Insured, Non-Rated underlying credit, 2055 Final Maturity
(120x, Growth thru 2024 + 2.00% Bi-Reassessment Projections)
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Dated Date	04/17/2025
Delivery Date	04/17/2025

P&C Refg SER20C

Period Ending	Principal	Interest	Total
04/17/2025	14,825,872.00	2,455,732.00	17,281,604.00
	14,825,872.00	2,455,732.00	17,281,604.00

[*] Sub. Debt - Estimated balance (tbd).

PRIOR BOND DEBT SERVICE

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT #2
BOULDER COUNTY, COLORADO
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2025A
Pay & Cancel Refunding of Series 2019A&B + Sub. Series 2020C
Combined District & P/T TIF Revenues
Assumes Insured, Non-Rated underlying credit, 2055 Final Maturity
(120x, Growth thru 2024 + 2.00% Bi-Reassessment Projections)

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Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2025			2,153,050.00	2,153,050.00	
12/01/2025	2,230,000.00	3.000%	2,153,050.00	4,383,050.00	
12/15/2025					6,536,100.00
06/01/2026			2,119,600.00	2,119,600.00	
12/01/2026	3,075,000.00	4.000%	2,119,600.00	5,194,600.00	
12/15/2026					7,314,200.00
06/01/2027			2,058,100.00	2,058,100.00	
12/01/2027	3,200,000.00	4.000%	2,058,100.00	5,258,100.00	
12/15/2027					7,316,200.00
06/01/2028			1,994,100.00	1,994,100.00	
12/01/2028	3,470,000.00	4.000%	1,994,100.00	5,464,100.00	
12/15/2028					7,458,200.00
06/01/2029			1,924,700.00	1,924,700.00	
12/01/2029	3,610,000.00	4.000%	1,924,700.00	5,534,700.00	
12/15/2029					7,459,400.00
06/01/2030			1,852,500.00	1,852,500.00	
12/01/2030	3,905,000.00	5.000%	1,852,500.00	5,757,500.00	
12/15/2030					7,610,000.00
06/01/2031			1,754,875.00	1,754,875.00	
12/01/2031	4,100,000.00	5.000%	1,754,875.00	5,854,875.00	
12/15/2031					7,609,750.00
06/01/2032			1,652,375.00	1,652,375.00	
12/01/2032	4,455,000.00	5.000%	1,652,375.00	6,107,375.00	
12/15/2032					7,759,750.00
06/01/2033			1,541,000.00	1,541,000.00	
12/01/2033	4,680,000.00	5.000%	1,541,000.00	6,221,000.00	
12/15/2033					7,762,000.00
06/01/2034			1,424,000.00	1,424,000.00	
12/01/2034	5,070,000.00	5.000%	1,424,000.00	6,494,000.00	
12/15/2034					7,918,000.00
06/01/2035			1,297,250.00	1,297,250.00	
12/01/2035	5,325,000.00	5.000%	1,297,250.00	6,622,250.00	
12/15/2035					7,919,500.00
06/01/2036			1,164,125.00	1,164,125.00	
12/01/2036	5,750,000.00	5.000%	1,164,125.00	6,914,125.00	
12/15/2036					8,078,250.00
06/01/2037			1,020,375.00	1,020,375.00	
12/01/2037	6,035,000.00	5.000%	1,020,375.00	7,055,375.00	
12/15/2037					8,075,750.00
06/01/2038			869,500.00	869,500.00	
12/01/2038	6,500,000.00	5.000%	869,500.00	7,369,500.00	
12/15/2038					8,239,000.00
06/01/2039			707,000.00	707,000.00	
12/01/2039	1,355,000.00	5.000%	707,000.00	2,062,000.00	
12/15/2039					2,769,000.00
06/01/2040			673,125.00	673,125.00	
12/01/2040	1,475,000.00	5.000%	673,125.00	2,148,125.00	
12/15/2040					2,821,250.00
06/01/2041			636,250.00	636,250.00	
12/01/2041	1,550,000.00	5.000%	636,250.00	2,186,250.00	
12/15/2041					2,822,500.00
06/01/2042			597,500.00	597,500.00	
12/01/2042	1,685,000.00	5.000%	597,500.00	2,282,500.00	
12/15/2042					2,880,000.00
06/01/2043			555,375.00	555,375.00	
12/01/2043	1,770,000.00	5.000%	555,375.00	2,325,375.00	
12/15/2043					2,880,750.00
06/01/2044			511,125.00	511,125.00	
12/01/2044	1,915,000.00	5.000%	511,125.00	2,426,125.00	
12/15/2044					2,937,250.00
06/01/2045			463,250.00	463,250.00	
12/01/2045	2,010,000.00	5.000%	463,250.00	2,473,250.00	
12/15/2045					2,936,500.00
06/01/2046			413,000.00	413,000.00	
12/01/2046	2,170,000.00	5.000%	413,000.00	2,583,000.00	
12/15/2046					2,996,000.00
06/01/2047			358,750.00	358,750.00	
12/01/2047	2,280,000.00	5.000%	358,750.00	2,638,750.00	
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PRIOR BOND DEBT SERVICE

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT #2
BOULDER COUNTY, COLORADO
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2025A
Pay & Cancel Refunding of Series 2019A&B + Sub. Series 2020C
Combined District & P/T TIF Revenues
Assumes Insured, Non-Rated underlying credit, 2055 Final Maturity
(120x, Growth thru 2024 + 2.00% Bi-Reassessment Projections)
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Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/15/2047					2,997,500.00
06/01/2048			301,750.00	301,750.00	
12/01/2048	2,450,000.00	5.000%	301,750.00	2,751,750.00	
12/15/2048					3,053,500.00
06/01/2049			240,500.00	240,500.00	
12/01/2049	9,620,000.00	5.000%	240,500.00	9,860,500.00	
12/15/2049					10,101,000.00
	89,685,000.00		56,566,350.00	146,251,350.00	146,251,350.00

BOND SOLUTION

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT #2
BOULDER COUNTY, COLORADO
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2025A
Pay & Cancel Refunding of Series 2019A&B + Sub. Series 2020C
Combined District & P/T TIF Revenues
Assumes Insured, Non-Rated underlying credit, 2055 Final Maturity
(120x, Growth thru 2024 + 2.00% Bi-Reassessment Projections)
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Period Ending	Proposed Principal	Proposed Debt Service	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Service Coverage
12/15/2025	3,000,000	5,183,533	5,183,533	6,221,012	1,037,479	120.01%
12/15/2026	1,865,000	5,224,250	5,224,250	6,269,152	1,044,902	120.00%
12/15/2027	2,240,000	5,506,000	5,506,000	6,609,790	1,103,790	120.05%
12/15/2028	2,410,000	5,564,000	5,564,000	6,677,159	1,113,159	120.01%
12/15/2029	2,530,000	5,563,500	5,563,500	6,677,159	1,113,659	120.02%
12/15/2030	2,740,000	5,647,000	5,647,000	6,776,891	1,129,891	120.01%
12/15/2031	2,875,000	5,645,000	5,645,000	6,776,891	1,131,891	120.05%
12/15/2032	3,130,000	5,756,250	5,756,250	6,911,801	1,155,551	120.07%
12/15/2033	3,290,000	5,759,750	5,759,750	6,911,801	1,152,051	120.00%
12/15/2034	3,565,000	5,870,250	5,870,250	7,049,409	1,179,159	120.09%
12/15/2035	3,745,000	5,872,000	5,872,000	7,049,409	1,177,409	120.05%
12/15/2036	4,050,000	5,989,750	5,989,750	7,189,770	1,200,020	120.03%
12/15/2037	4,250,000	5,987,250	5,987,250	7,189,770	1,202,520	120.08%
12/15/2038	4,585,000	6,109,750	6,109,750	7,332,937	1,223,187	120.02%
12/15/2039	945,000	2,240,500	2,240,500	2,694,379	453,879	120.26%
12/15/2040	1,040,000	2,288,250	2,288,250	2,748,181	459,931	120.10%
12/15/2041	1,090,000	2,286,250	2,286,250	2,748,181	461,931	120.20%
12/15/2042	1,190,000	2,331,750	2,331,750	2,803,059	471,309	120.21%
12/15/2043	1,250,000	2,332,250	2,332,250	2,803,059	470,809	120.19%
12/15/2044	1,360,000	2,379,750	2,379,750	2,859,035	479,285	120.14%
12/15/2045	1,430,000	2,381,750	2,381,750	2,859,035	477,285	120.04%
12/15/2046	1,540,000	2,429,188	2,429,188	2,916,130	486,942	120.05%
12/15/2047	1,605,000	2,426,813	2,426,813	2,916,130	489,317	120.16%
12/15/2048	1,725,000	2,476,594	2,476,594	2,974,367	497,773	120.10%
12/15/2049	1,800,000	2,476,125	2,476,125	2,974,367	498,242	120.12%
12/15/2050	1,930,000	2,527,375	2,527,375	3,033,768	506,393	120.04%
12/15/2051	2,015,000	2,525,525	2,525,525	3,033,768	508,243	120.12%
12/15/2052	2,155,000	2,574,850	2,574,850	3,094,358	519,508	120.18%
12/15/2053	2,255,000	2,577,875	2,577,875	3,094,358	516,483	120.04%
12/15/2054	2,405,000	2,626,400	2,626,400	3,156,160	529,760	120.17%
12/15/2055	2,515,000	2,628,175	2,628,175	3,156,160	527,985	120.09%
	72,525,000	121,187,702	121,187,702	145,507,446	24,319,744	

SOURCES AND USES OF FUNDS

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT #2
BOULDER COUNTY, COLORADO
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2025A-2
Pay & Cancel Refunding of Series 2019A&B + Sub. Series 2020C
Combined District & P/T TIF Revenues
Non-Rated, 125x, wraps (proposed) Series 2025A-1, 2055 Final Maturity
(Full Growth + 2.00% Bi-Reassessment Projections)
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Dated Date	04/17/2025
Delivery Date	04/17/2025

Sources:	
Bond Proceeds:	
Par Amount	58,485,000.00
Other Sources of Funds:	
Shortfall (+/-)	-49,412,000.00
	9,073,000.00

Uses:	
Other Fund Deposits:	
Capitalized Interest Fund	4,614,628.96
Debt Service Reserve Fund	3,288,543.75
	7,903,172.71
Delivery Date Expenses:	
Underwriter's Discount	1,169,700.00
Other Uses of Funds:	
Rounding Amount	127.29
	9,073,000.00

BOND SUMMARY STATISTICS

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT #2
BOULDER COUNTY, COLORADO
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2025A-2
Pay & Cancel Refunding of Series 2019A&B + Sub. Series 2020C
Combined District & P/T TIF Revenues
Non-Rated, 125x, wraps (proposed) Series 2025A-1, 2055 Final Maturity
(Full Growth + 2.00% Bi-Reassessment Projections)
~~~

Dated Date	04/17/2025
Delivery Date	04/17/2025
First Coupon	06/01/2025
Last Maturity	12/01/2055
Arbitrage Yield	5.750792%
True Interest Cost (TIC)	5.966762%
Net Interest Cost (NIC)	5.750000%
All-In TIC	5.966762%
Average Coupon	5.750000%
Average Life (years)	15.500
Weighted Average Maturity (years)	15.500
Duration of Issue (years)	9.579
Par Amount	58,485,000.00
Bond Proceeds	58,485,000.00
Total Interest	52,123,788.33
Net Interest	53,293,488.33
Bond Years from Dated Date	906,500,666.67
Bond Years from Delivery Date	906,500,666.67
Total Debt Service	110,608,788.33
Maximum Annual Debt Service	6,577,087.50
Average Annual Debt Service	3,612,043.16
Underwriter's Fees (per $1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	98.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
Term Bond due 2055	58,485,000.00	100.000	5.750%	15.500	10/16/2040	83,633.55
	58,485,000.00			15.500		83,633.55

	TIC	All-In TIC	Arbitrage Yield
Par Value	58,485,000.00	58,485,000.00	58,485,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-1,169,700.00	-1,169,700.00	
- Cost of Issuance Expense			
- Other Amounts			
Target Value	57,315,300.00	57,315,300.00	58,485,000.00
Target Date	04/17/2025	04/17/2025	04/17/2025
Yield	5.966762%	5.966762%	5.750792%

BOND DEBT SERVICE

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT #2
BOULDER COUNTY, COLORADO
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2025A-2
Pay & Cancel Refunding of Series 2019A&B + Sub. Series 2020C
Combined District & P/T TIF Revenues
Non-Rated, 125x, wraps (proposed) Series 2025A-1, 2055 Final Maturity
(Full Growth + 2.00% Bi-Reassessment Projections)

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Dated Date	04/17/2025
Delivery Date	04/17/2025

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2025			411,019.58	411,019.58	
12/01/2025			1,681,443.75	1,681,443.75	
12/15/2025					2,092,463.33
06/01/2026			1,681,443.75	1,681,443.75	
12/01/2026			1,681,443.75	1,681,443.75	
12/15/2026					3,362,887.50
06/01/2027			1,681,443.75	1,681,443.75	
12/01/2027			1,681,443.75	1,681,443.75	
12/15/2027					3,362,887.50
06/01/2028			1,681,443.75	1,681,443.75	
12/01/2028			1,681,443.75	1,681,443.75	
12/15/2028					3,362,887.50
06/01/2029			1,681,443.75	1,681,443.75	
12/01/2029	2,285,000.00	5.750%	1,681,443.75	3,966,443.75	
12/15/2029					5,647,887.50
06/01/2030			1,615,750.00	1,615,750.00	
12/01/2030	2,845,000.00	5.750%	1,615,750.00	4,460,750.00	
12/15/2030					6,076,500.00
06/01/2031			1,533,956.25	1,533,956.25	
12/01/2031	3,010,000.00	5.750%	1,533,956.25	4,543,956.25	
12/15/2031					6,077,912.50
06/01/2032			1,447,418.75	1,447,418.75	
12/01/2032	3,305,000.00	5.750%	1,447,418.75	4,752,418.75	
12/15/2032					6,199,837.50
06/01/2033			1,352,400.00	1,352,400.00	
12/01/2033	3,490,000.00	5.750%	1,352,400.00	4,842,400.00	
12/15/2033					6,194,800.00
06/01/2034			1,252,062.50	1,252,062.50	
12/01/2034	3,820,000.00	5.750%	1,252,062.50	5,072,062.50	
12/15/2034					6,324,125.00
06/01/2035			1,142,237.50	1,142,237.50	
12/01/2035	4,040,000.00	5.750%	1,142,237.50	5,182,237.50	
12/15/2035					6,324,475.00
06/01/2036			1,026,087.50	1,026,087.50	
12/01/2036	4,395,000.00	5.750%	1,026,087.50	5,421,087.50	
12/15/2036					6,447,175.00
06/01/2037			899,731.25	899,731.25	
12/01/2037	4,650,000.00	5.750%	899,731.25	5,549,731.25	
12/15/2037					6,449,462.50
06/01/2038			766,043.75	766,043.75	
12/01/2038	5,045,000.00	5.750%	766,043.75	5,811,043.75	
12/15/2038					6,577,087.50
06/01/2039			621,000.00	621,000.00	
12/01/2039	535,000.00	5.750%	621,000.00	1,156,000.00	
12/15/2039					1,777,000.00
06/01/2040			605,618.75	605,618.75	
12/01/2040	595,000.00	5.750%	605,618.75	1,200,618.75	
12/15/2040					1,806,237.50
06/01/2041			588,512.50	588,512.50	
12/01/2041	635,000.00	5.750%	588,512.50	1,223,512.50	
12/15/2041					1,812,025.00
06/01/2042			570,256.25	570,256.25	
12/01/2042	705,000.00	5.750%	570,256.25	1,275,256.25	
12/15/2042					1,845,512.50
06/01/2043			549,987.50	549,987.50	
12/01/2043	745,000.00	5.750%	549,987.50	1,294,987.50	
12/15/2043					1,844,975.00
06/01/2044			528,568.75	528,568.75	
12/01/2044	825,000.00	5.750%	528,568.75	1,353,568.75	
12/15/2044					1,882,137.50
06/01/2045			504,850.00	504,850.00	
12/01/2045	870,000.00	5.750%	504,850.00	1,374,850.00	
12/15/2045					1,879,700.00
06/01/2046			479,837.50	479,837.50	
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BOND DEBT SERVICE

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT #2
BOULDER COUNTY, COLORADO
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2025A-2
Pay & Cancel Refunding of Series 2019A&B + Sub. Series 2020C
Combined District & P/T TIF Revenues
Non-Rated, 125x, wraps (proposed) Series 2025A-1, 2055 Final Maturity
(Full Growth + 2.00% Bi-Reassessment Projections)

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Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/01/2046	960,000.00	5.750%	479,837.50	1,439,837.50	
12/15/2046					1,919,675.00
06/01/2047			452,237.50	452,237.50	
12/01/2047	1,015,000.00	5.750%	452,237.50	1,467,237.50	
12/15/2047					1,919,475.00
06/01/2048			423,056.25	423,056.25	
12/01/2048	1,110,000.00	5.750%	423,056.25	1,533,056.25	
12/15/2048					1,956,112.50
06/01/2049			391,143.75	391,143.75	
12/01/2049	1,175,000.00	5.750%	391,143.75	1,566,143.75	
12/15/2049					1,957,287.50
06/01/2050			357,362.50	357,362.50	
12/01/2050	1,280,000.00	5.750%	357,362.50	1,637,362.50	
12/15/2050					1,994,725.00
06/01/2051			320,562.50	320,562.50	
12/01/2051	1,355,000.00	5.750%	320,562.50	1,675,562.50	
12/15/2051					1,996,125.00
06/01/2052			281,606.25	281,606.25	
12/01/2052	1,475,000.00	5.750%	281,606.25	1,756,606.25	
12/15/2052					2,038,212.50
06/01/2053			239,200.00	239,200.00	
12/01/2053	1,555,000.00	5.750%	239,200.00	1,794,200.00	
12/15/2053					2,033,400.00
06/01/2054			194,493.75	194,493.75	
12/01/2054	1,690,000.00	5.750%	194,493.75	1,884,493.75	
12/15/2054					2,078,987.50
06/01/2055			145,906.25	145,906.25	
12/01/2055	5,075,000.00	5.750%	145,906.25	5,220,906.25	
12/15/2055					5,366,812.50
	58,485,000.00		52,123,788.33	110,608,788.33	110,608,788.33
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NET DEBT SERVICE

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT #2
BOULDER COUNTY, COLORADO
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2025A-2
Pay & Cancel Refunding of Series 2019A&B + Sub. Series 2020C
Combined District & P/T TIF Revenues
Non-Rated, 125x, wraps (proposed) Series 2025A-1, 2055 Final Maturity
(Full Growth + 2.00% Bi-Reassessment Projections)
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Period Ending	Principal	Interest	Total Debt Service	Debt Service Reserve Fund	Capitalized Interest Fund	Net Debt Service
12/15/2025		2,092,463.33	2,092,463.33		2,092,463.33	
12/15/2026		3,362,887.50	3,362,887.50		2,522,165.63	840,721.87
12/15/2027		3,362,887.50	3,362,887.50			3,362,887.50
12/15/2028		3,362,887.50	3,362,887.50			3,362,887.50
12/15/2029	2,285,000.00	3,362,887.50	5,647,887.50			5,647,887.50
12/15/2030	2,845,000.00	3,231,500.00	6,076,500.00			6,076,500.00
12/15/2031	3,010,000.00	3,067,912.50	6,077,912.50			6,077,912.50
12/15/2032	3,305,000.00	2,894,837.50	6,199,837.50			6,199,837.50
12/15/2033	3,490,000.00	2,704,800.00	6,194,800.00			6,194,800.00
12/15/2034	3,820,000.00	2,504,125.00	6,324,125.00			6,324,125.00
12/15/2035	4,040,000.00	2,284,475.00	6,324,475.00			6,324,475.00
12/15/2036	4,395,000.00	2,052,175.00	6,447,175.00			6,447,175.00
12/15/2037	4,650,000.00	1,799,462.50	6,449,462.50			6,449,462.50
12/15/2038	5,045,000.00	1,532,087.50	6,577,087.50			6,577,087.50
12/15/2039	535,000.00	1,242,000.00	1,777,000.00			1,777,000.00
12/15/2040	595,000.00	1,211,237.50	1,806,237.50			1,806,237.50
12/15/2041	635,000.00	1,177,025.00	1,812,025.00			1,812,025.00
12/15/2042	705,000.00	1,140,512.50	1,845,512.50			1,845,512.50
12/15/2043	745,000.00	1,099,975.00	1,844,975.00			1,844,975.00
12/15/2044	825,000.00	1,057,137.50	1,882,137.50			1,882,137.50
12/15/2045	870,000.00	1,009,700.00	1,879,700.00			1,879,700.00
12/15/2046	960,000.00	959,675.00	1,919,675.00			1,919,675.00
12/15/2047	1,015,000.00	904,475.00	1,919,475.00			1,919,475.00
12/15/2048	1,110,000.00	846,112.50	1,956,112.50			1,956,112.50
12/15/2049	1,175,000.00	782,287.50	1,957,287.50			1,957,287.50
12/15/2050	1,280,000.00	714,725.00	1,994,725.00			1,994,725.00
12/15/2051	1,355,000.00	641,125.00	1,996,125.00			1,996,125.00
12/15/2052	1,475,000.00	563,212.50	2,038,212.50			2,038,212.50
12/15/2053	1,555,000.00	478,400.00	2,033,400.00			2,033,400.00
12/15/2054	1,690,000.00	388,987.50	2,078,987.50			2,078,987.50
12/15/2055	5,075,000.00	291,812.50	5,366,812.50	3,288,543.75		2,078,268.75
	58,485,000.00	52,123,788.33	110,608,788.33	3,288,543.75	4,614,628.96	102,705,615.62

BOND SOLUTION

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT #2
BOULDER COUNTY, COLORADO
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2025A-2
Pay & Cancel Refunding of Series 2019A&B + Sub. Series 2020C
Combined District & P/T TIF Revenues
Non-Rated, 125x, wraps (proposed) Series 2025A-1, 2055 Final Maturity
(Full Growth + 2.00% Bi-Reassessment Projections)

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Period Ending	Proposed Principal	Proposed Debt Service	Debt Service Adjustments	Existing Debt Service	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Service Coverage
12/15/2025		2,092,463	-2,092,463	5,183,533	5,183,533	6,221,012	1,037,479	120.01%
12/15/2026		3,362,888	-2,522,166	5,224,250	6,064,972	6,855,563	790,591	113.04%
12/15/2027		3,362,888		5,506,000	8,868,888	8,224,649	-644,239	92.74%
12/15/2028		3,362,888		5,564,000	8,926,888	9,603,561	676,673	107.58%
12/15/2029	2,285,000	5,647,888		5,563,500	11,211,388	14,016,399	2,805,012	125.02%
12/15/2030	2,845,000	6,076,500		5,647,000	11,723,500	14,655,521	2,932,021	125.01%
12/15/2031	3,010,000	6,077,913		5,645,000	11,722,913	14,655,521	2,932,609	125.02%
12/15/2032	3,305,000	6,199,838		5,756,250	11,956,088	14,948,004	2,991,916	125.02%
12/15/2033	3,490,000	6,194,800		5,759,750	11,954,550	14,948,004	2,993,454	125.04%
12/15/2034	3,820,000	6,324,125		5,870,250	12,194,375	15,246,336	3,051,961	125.03%
12/15/2035	4,040,000	6,324,475		5,872,000	12,196,475	15,246,336	3,049,861	125.01%
12/15/2036	4,395,000	6,447,175		5,989,750	12,436,925	15,550,635	3,113,710	125.04%
12/15/2037	4,650,000	6,449,463		5,987,250	12,436,713	15,550,635	3,113,922	125.04%
12/15/2038	5,045,000	6,577,088		6,109,750	12,686,838	15,861,020	3,174,182	125.02%
12/15/2039	535,000	1,777,000		2,240,500	4,017,500	5,023,357	1,005,857	125.04%
12/15/2040	595,000	1,806,238		2,288,250	4,094,488	5,123,739	1,029,251	125.14%
12/15/2041	635,000	1,812,025		2,286,250	4,098,275	5,123,739	1,025,464	125.02%
12/15/2042	705,000	1,845,513		2,331,750	4,177,263	5,226,128	1,048,865	125.11%
12/15/2043	745,000	1,844,975		2,332,250	4,177,225	5,226,128	1,048,903	125.11%
12/15/2044	825,000	1,882,138		2,379,750	4,261,888	5,330,565	1,068,677	125.08%
12/15/2045	870,000	1,879,700		2,381,750	4,261,450	5,330,565	1,069,115	125.09%
12/15/2046	960,000	1,919,675		2,429,188	4,348,863	5,437,090	1,088,228	125.02%
12/15/2047	1,015,000	1,919,475		2,426,813	4,346,288	5,437,090	1,090,803	125.10%
12/15/2048	1,110,000	1,956,113		2,476,594	4,432,706	5,545,747	1,113,040	125.11%
12/15/2049	1,175,000	1,957,288		2,476,125	4,433,413	5,545,747	1,112,334	125.09%
12/15/2050	1,280,000	1,994,725		2,527,375	4,522,100	5,656,576	1,134,476	125.09%
12/15/2051	1,355,000	1,996,125		2,525,525	4,521,650	5,656,576	1,134,926	125.10%
12/15/2052	1,475,000	2,038,213		2,574,850	4,613,063	5,769,622	1,156,559	125.07%
12/15/2053	1,555,000	2,033,400		2,577,875	4,611,275	5,769,622	1,158,347	125.12%
12/15/2054	1,690,000	2,078,988		2,626,400	4,705,388	5,884,929	1,179,541	125.07%
12/15/2055	5,075,000	5,366,813	-3,288,544	2,628,175	4,706,444	5,884,929	1,178,485	125.04%
	58,485,000	110,608,788	-7,903,173	121,187,702	223,893,318	274,555,342	50,662,025	
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SOURCES AND USES OF FUNDS

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT #2
BOULDER COUNTY, COLORADO
SUBORDINATE BONDS, SERIES 2025B
Non-Rated, Cash-Flow Bonds, Annual Pay, 12/15/2055 (Stated) Maturity
(Full Growth + 2.00% Bi-Reassessment Projections)
~~~

Dated Date	04/17/2025
Delivery Date	04/17/2025

Sources:	
Bond Proceeds:	
Par Amount	21,810,000.00
Other Sources of Funds:	
Shortfall (+/-)	-8,517,000.00
	13,293,000.00

Uses:	
Project Fund Deposits:	
Project Fund	12,856,800.00
Delivery Date Expenses:	
Underwriter's Discount	436,200.00
	13,293,000.00

BOND PRICING

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT #2
BOULDER COUNTY, COLORADO
SUBORDINATE BONDS, SERIES 2025B
Non-Rated, Cash-Flow Bonds, Annual Pay, 12/15/2055 (Stated) Maturity
(Full Growth + 2.00% Bi-Reassessment Projections)

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Bond Component	Maturity Date	Amount	Rate	Yield	Price
Term Bond due 2055:					
	12/15/2054	21,810,000.00	7.000%	7.000%	100.000
		21,810,000.00			

Dated Date	04/17/2025	
Delivery Date	04/17/2025	
First Coupon	12/15/2025	
Par Amount	21,810,000.00	
Original Issue Discount		
Production	21,810,000.00	100.000000%
Underwriter's Discount	-436,200.00	-2.000000%
Purchase Price	21,373,800.00	98.000000%
Accrued Interest		
Net Proceeds	21,373,800.00	
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CALL PROVISIONS

SUPERIOR TOWN CENTER METROPOLITAN DISTRICT #2
BOULDER COUNTY, COLORADO
SUBORDINATE BONDS, SERIES 2025B
Non-Rated, Cash-Flow Bonds, Annual Pay, 12/15/2055 (Stated) Maturity
(Full Growth + 2.00% Bi-Reassessment Projections)
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Call Table: CALL

Call Date	Call Price
06/01/2030	103.00
06/01/2031	102.00
06/01/2032	101.00
06/01/2033	100.00

ATTACHMENT NO. 7

Letter From D.A. Davidson & Co. Regarding Planning Area 3 System Development Fees

Monday, March 3, 2025
To Superior Urban Renewal Authority:

Introduction

STC Metropolitan District No. 2 ("District") engaged D.A. Davison to serve as the underwriter for the proposed Limited Tax General Obligation and Special Revenue Refunding First Lien Bonds, Series 2025A-1 (the "Series 2025A-1 Bonds"), the Limited Tax General Obligation and Special Revenue Refunding Second Lien Bonds, Series 2025A-2 (the "Series 2025A-2 Bonds"), and the Subordinate Limited Tax General Obligation and Special Revenue Refunding and Improvement Bonds, Series 2025B (the "Series 2025B Bonds") (together, the "Series 2025 Bonds"). Additionally, D.A. Davidson served as the underwriter for the District's Series 2015A, 2015B, 2019A, and 2019B Bonds as well as the placement agent for the District's Series 2020C and 2020D Bonds. The Series 2015A and 2015B Bonds were fully refunded with proceeds of the Series 2019A Bonds. The Series 2019A Bonds are currently outstanding in the aggregate principal amount of $89,685,000 and the Series 2019B Bonds are currently outstanding in the aggregate principal amount of $19,770,000. The Series 2020C Bonds and the Series 2020D Bonds were issued as "fill-up" bonds (meaning that the principal amount is filled up over time as the costs reimbursed with proceeds thereof were incurred) and authorized in the maximum principal amounts of $16,215,000 and $18,958,000, respectively. As of the date hereof, the principal amount of the Series 2020C Bond has been filled to $14,825,872 and the principal amount of the Series 2020D Bond has not been filled. It is anticipated that the outstanding principal amount of the Series 2020C Bond will be refunded with proceeds of the Series 2025 Bonds and that the developer will have advanced to the District amounts sufficient to fully fill up the Series 2020D Bond around April of 2025.

Downtown Superior has progressed significantly since the issuance of the 2019 bond issuance, including the completion of Downtown Superior Plaza, civic space, Downtown Superior Park, Origin Apartments, and significant buildout of residences in Planning Area 3. The strength and momentum of the project, and the corresponding increase in assessed value increase the credit security of the District allowing the District to re-finance its debt to reduce its average borrowing cost and total debt service payments.

Review of Issuer Share

It is proposed that the District refinances all of the outstanding Series 2019A, Series 2019B, and Series 2020C Bonds, and reduce the remaining authorized principal amount of the 2020C Bonds to zero, and reduce the authorized principal amount of the 2020D bonds by approximately $6.45M of principal, thereby lowering the District's average borrowing cost and reducing the District's anticipated total debt service payments.

The pledged revenue for the Series 2025 Bonds includes (a) prior to the TIF Expiration Date, all SURA Pledged Revenue (comprised of certain property tax increment revenues payable to the District in accordance with the Cost Sharing Agreement); (b) property tax revenues derived from the ad valorem property taxes imposed by STC Metropolitan Districts Nos. 1-3 and (c) Specific Ownership taxes ("SOT") associated with the districts' mill levies in (b).

Approximately $52.43MM in total net proceeds is derived from the SURA revenues which constitutes 47.7% of the pledged revenues, described in (a) above. The remaining $57.45MM, or 52.3% is derived from the districts' mill levies and specific ownership tax described above in (b) and (c). Based on this analysis, the Issuer Share is sufficient to pay for any portion of Planning Area 3 System Development Fees solely out of the Issuer Share, as demonstrated in the table below.

	Total Net Proceeds	SURA Proceeds	Metro District Proceeds
2015 Bonds	$19.19MM	$9.43MM	$9.76MM
2019 Bonds	$77.83MM	$38.24MM	$39.59MM
2025 Bonds	$12.86MM	$4.76MM	$8.10MM
Total	**$109.88MM**	**$52.43MM**	**$57.45MM**
Share of Net Proceeds	**100.0%**	**47.7%**	**52.3%**
System Development Fees Paid To Date		**$21.99M**	

Review of District Debt Limit

The table below shows the total remaining bond capacity under the Debt limit of the District after the issuance of the Series 2025 Bonds. The following are excluded from the calculation of Debt limit (i) the portion of each series of bonds allocated to refunding previously issued Debt and (ii) the obligations of each of STC Metropolitan District No. 1 and STC Metropolitan District No. 3 to impose mill levy to pay for the bonds issued by the District. Under this calculation, the total amount of Debt will not exceed $145M after the issuance of the Series 2025 Bonds.

Issuance	Total Par	Less: Amounts Allocated to Refunding Prior Debt	Net District Debt Issued[1]	Cumulative Net Debt Issued	Remaining Capacity
2015A	$17.06MM	$0.00MM	$17.06MM		
2015B	$7.00MM	$0.00MM	$7.00MM		
Subtotal	**$24.06MM**	**$0.00MM**	**$24.06MM**	**$24.06MM**	**$120.95MM**
2019A	$90.79MM	$30.07MM	$60.72MM		
2019B	$19.77MM	$0.00MM	$19.77MM		
Subtotal	**$110.56MM**	**$30.07MM**	**$80.49MM**	**$104.54MM**	**$40.46MM**
2020C	$14.83MM	$0.00MM	$14.83MM		
2020D[2]	$0.00MM	$0.00MM	$0.00MM		
Subtotal	**$14.83MM**	**$0.00MM**	**$14.83MM**	**$119.37MM**	**$25.63MM**
2025A-1[3]	$72.53MM	$72.53MM	$0.00MM		
2025A-2[3]	$58.49MM	$58.49MM	$0.00MM		
2025B[3]	$21.81MM	$8.69MM	$13.12MM		
Subtotal	**$152.82MM**	**$139.70MM**	**$13.12MM**	**$132.49MM**	**$12.51MM**

[1] Excludes amounts allocated to refunding previously issued bonds.

[2] Balance as of March 3, 2025 is $0

[3] Preliminary, subject to change

Sincerely,

Sam Hartman

Sam Hartman
Senior Vice President
D.A. Davidson

ATTACHMENT NO. 8

Draft Opinion Letters from Ballard Spahr LLP, Bond Counsel

Ballard Spahr LLP

1225 17th Street, Suite 2300
Denver, CO 80202-5596
TEL 303.292.2400
FAX 303.296.3956
www.ballardspahr.com

[_____], 2025

STC Metropolitan District No. 2
c/o Icenogle Seaver Pogue, P.C.
4725 South Monaco Street, Suite 360
Denver, Colorado 80237

$[PAR-A-1]
STC Metropolitan District No. 2
(In the Town of Superior)
Boulder County, Colorado
Limited Tax General Obligation and Special Revenue
Refunding First Lien Bonds, Series 2025A-1

Ladies and Gentlemen:

We have acted as bond counsel to STC Metropolitan District No. 2, in the Town of Superior, Boulder County, Colorado (the "**Issuer**") in connection with the issuance of the above-referenced bonds (the "**Bonds**"), pursuant to a resolution adopted by the Board of Directors (the "**Board**") of the Issuer on [_____], 2025 (the "**Resolution**") and an Indenture of Trust (First Lien) dated as of [_____] 1, 2025 (the "**Indenture**") between the Issuer and UMB Bank, n.a., as trustee (the "**Trustee**"). *Capitalized terms used and not defined herein shall have the meanings set forth in the Indenture.*

The Bonds are issuable as fully registered bonds, dated as of the date of their delivery, in minimum denominations of $5,000 and integral multiples of $1,000 in excess thereof. The Bonds mature, bear interest, are payable and are subject to redemption prior to maturity, in the manner and upon the terms set forth therein and in the Indenture. The Bonds are rated in one of the four highest rating categories by one or more nationally recognized organizations which regularly rate such obligations and, as a result, will be exempt from registration under the Colorado Municipal Bond Supervision Act and are permitted pursuant to the provisions of Section 32-1-1101(6)(a)(I), Colorado Revised Statutes, as amended.

The Indenture provides that the Bonds are limited tax general obligations and special revenue obligations of the Issuer and shall be secured solely by a pledge of the Pledged Revenue (subject to the exceptions and limitations provided in the Indenture), on a parity with any future Parity Bonds, and other sources provided therefor in the Indenture.

We have examined the law and such certified proceedings and other instruments as we deem necessary to form an appropriate basis for us to render this opinion letter, including, without limitation, portions of the Internal Revenue Code of 1986, as amended (the "**Code**") relevant to the opinions set forth in paragraphs 5 and 6; Section 32-1-101 et seq., Colorado Revised Statutes, as amended; Section 11-57-201 et seq., Colorado Revised Statutes, as amended; Section 31-25-101 et seq., Colorado Revised Statutes, as amended; an order and decree of the District Court for Boulder County, Colorado issued on November 27, 2013 and recorded in the real property records of Boulder County, Colorado (the "**County**") on December 5, 2013; a certified record of the results of an election of the eligible electors of the Issuer held on November 5, 2013; a certified transcript of the record of proceedings of the Board taken preliminary to and in connection with the authorization of the Bonds; a form of the Bonds; and certificates of the Issuer, specifically including a tax certificate, and of others delivered in connection with the issuance of the Bonds.

In our examination of such proceedings, certificates, consents and other instruments, we have assumed the genuineness of all signatures, the legal capacity of all natural persons, the accuracy and completeness of all documents submitted to us, the authenticity of all original documents and the conformity to authentic original documents of all documents submitted to us as copies (including telecopies). We also have assumed the authenticity and completeness of the foregoing certifications and accuracy of the statements of fact contained therein, on which we are relying, and have made no independent investigations thereof. In rendering our opinions set forth in paragraphs 1 and 2 below as to the execution and delivery of the Indenture and the Bonds, we note that we did not witness the actual execution of the same and are relying instead on a review of the incumbency statements in the omnibus certificate of the Issuer and the final executed Indenture and the Bonds.

We have not been engaged and have not undertaken to consider the adequacy of the Pledged Revenue or other financial resources of the Issuer or its ability to provide for payment of the Bonds, and we express no opinion herein as to such matters. We also express no opinion herein with respect to the accuracy, completeness or sufficiency of the Preliminary Limited Offering Memorandum dated [_____], 2025, the Limited Offering Memorandum dated [_____], 2025 or other offering materials relating to the Bonds. As to factual matters, we have relied, without independent investigation, upon the representations of the Issuer, RC Superior, LLC, the Underwriter, the Trustee, the Superior Urban Renewal Authority (the "**Authority**"), the Town of Superior, Colorado (the "**Town**") and other parties contained in certified proceedings, including the Resolution and the Indenture, and in the aforesaid certificates and other instruments. We have also reviewed the opinions of Icenogle Seaver Pogue, P.C., Denver, Colorado, counsel to the Issuer, and Hoffmann, Parker, Wilson & Carberry, P.C., Denver, Colorado, in its capacities as counsel to the Town and counsel to the Authority, copies of which opinions have been delivered to the Trustee.

Based on the foregoing, it is our opinion that, as of the date hereof and under existing law:

1. The Indenture has been duly authorized, executed and delivered by the Issuer and, assuming due authorization, execution and delivery by the Trustee, constitutes a valid and binding obligation of the Issuer enforceable against the Issuer in accordance with its terms.

2. The Bonds have been duly authorized, executed and delivered by the Issuer and constitute valid and binding limited tax general obligations of the Issuer, payable solely from and to the extent of the Pledged Revenue and the other sources provided therefor in the Indenture, and are legally enforceable in accordance with their terms.

3. All taxable property of the Issuer is subject to an ad valorem tax levy at the rate and in the amount of the Required Mill Levy, for the purpose of paying the principal of and interest on the Bonds.

4. The Indenture creates a valid lien (but not necessarily an exclusive lien) on the Pledged Revenue and all right, title and interest of the Issuer in and to the Pledged Revenue have been validly assigned and pledged to the Trustee under the Indenture in accordance with Section 11-57-208, Colorado Revised Statutes, as amended, all subject to the exceptions and limitations provided in the Indenture.

5. Interest on the Bonds [(including original issue discount)] is excludable from gross income for purposes of federal income tax under existing laws as enacted and construed on the date hereof, assuming the accuracy of the certifications of the Issuer and continuing compliance by the Issuer and other owners of the Facilities with the requirements of the Code. Interest on the Bonds is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals; however, such interest is taken into account in determining the adjusted financial statement income of applicable corporations, for purposes of computing the alternative minimum tax imposed on such corporations, as provided in the Code.

6. Under existing law, to the extent that interest on the Bonds is excludable from gross income for federal income tax purposes, such interest is also excludable from gross income for State of Colorado income tax purposes and from the calculation of State of Colorado alternative minimum taxable income.

Except as provided in paragraphs 5 and 6, we express no opinion regarding other federal, state, or local tax consequences arising with respect to the Bonds, including whether interest on the Bonds is exempt from taxation under the laws of any jurisdiction other than the State of Colorado.

It is to be understood that the rights of the owners of the Bonds and the enforceability of the Bonds and the Indenture may be subject to and limited by bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted and may also be subject to and limited by the exercise of judicial discretion, procedural and other defenses based on particular factual circumstances and equitable principles in appropriate cases, to the reasonable exercise by the State and its governmental bodies of the police power inherent in the sovereignty of the State, and to the exercise by the United States of powers delegated to it by the United States Constitution; and while certain remedies and other

provisions of the Indenture are subject to the aforesaid exceptions and limitations and, therefore, may not be enforceable in accordance with their respective terms, such unenforceability would not preclude the enforcement of the obligations of the Issuer to pay the principal of, and interest on, the Bonds from available Pledged Revenue and other sources provided therefor in the Indenture.

This opinion is issued as of the date hereof, and we assume no obligation to (i) monitor or advise you or any other person of any changes in the foregoing subsequent to the delivery hereof; (ii) update, revise, supplement or withdraw this opinion to reflect any facts or circumstances that may hereafter come to our attention, or any changes in law, regulation, or governmental agency guidance, or the interpretation of any of the foregoing, that may hereafter occur, or for any other reason whatsoever; or (iii) review any legal matters incident to the authorization, issuance, validity, and exemption from federal or state income tax of the Bonds, or the purposes to which the proceeds thereof are to be applied, after the date hereof. Furthermore, we express no opinion as to the validity or enforceability of any fees, charges or other revenue sources that are included in Pledged Revenue, other than the Required Mill Levy.

Certain requirements and procedures contained or referred to in the Indenture and certain other documents executed in connection with the issuance of the Bonds may be changed and certain actions (including, without limitation, defeasance of the Bonds) may be taken or omitted in the future if a legal opinion is rendered at the time to the effect that such action will not cause the interest on the Bonds to be included in the gross income of the owners for federal income tax purposes. This opinion does not address any such actions.

Our opinions represent our legal judgment based upon our review of the law and the facts that we deem relevant to render each such opinion and are not a guarantee of a result.

This letter is furnished by us as bond counsel to the Issuer in connection with the issuance of the Bonds. No attorney-client relationship has existed or exists between us and anyone other than the Issuer in connection with the issuance of the Bonds by virtue of this letter.

Very truly yours,

Ballard Spahr LLP

1225 17th Street, Suite 2300
Denver, CO 80202-5596
TEL 303.292.2400
FAX 303.296.3956
www.ballardspahr.com

[_____], 2025

STC Metropolitan District No. 2
c/o Icenogle Seaver Pogue, P.C.
4725 South Monaco Street, Suite 360
Denver, Colorado 80237

$[PAR-A-2]
STC Metropolitan District No. 2
(In the Town of Superior)
Boulder County, Colorado
Limited Tax General Obligation and Special Revenue
Refunding Second Lien Bonds, Series 2025A-2

Ladies and Gentlemen:

We have acted as bond counsel to STC Metropolitan District No. 2, in the Town of Superior, Boulder County, Colorado (the "**Issuer**") in connection with the issuance of the above-referenced bonds (the "**Bonds**"), pursuant to a resolution adopted by the Board of Directors (the "**Board**") of the Issuer on [_____], 2025 (the "**Resolution**") and an Indenture of Trust (Second Lien) dated as of [_____] 1, 2025 (the "**Indenture**") between the Issuer and UMB Bank, n.a., as trustee (the "**Trustee**"). *Capitalized terms used and not defined herein shall have the meanings set forth in the Indenture.*

The Bonds are issuable as fully registered bonds, dated as of the date of their delivery, in minimum denominations of $500,000 and integral multiples of $1,000 in excess thereof. The Bonds mature, bear interest, are payable and are subject to redemption prior to maturity, in the manner and upon the terms set forth therein and in the Indenture. The Underwriter has certified that the Bonds are being offered solely to "financial institutions or institutional investors" within the meaning of the Special District Act, constituting Section 32-1-101 *et seq.*, Colorado Revised Statutes, as amended (the "**Special District Act**").

The Indenture provides that the Bonds are limited tax general obligations and special revenue obligations of the Issuer and shall be secured solely by a pledge of the Second Lien Pledged Revenue (subject to the exceptions and limitations provided in the Indenture), on a parity with any future Parity Bonds, and other sources provided therefor in the Indenture.

We have examined the law and such certified proceedings and other instruments as we deem necessary to form an appropriate basis for us to render this opinion letter, including, without limitation, portions of the Internal Revenue Code of 1986, as amended (the "**Code**") relevant to the opinions set forth in paragraphs 5 and 6; Section 32-1-101 et seq., Colorado Revised Statutes, as amended; Section 11-57-201 et seq., Colorado Revised Statutes, as amended; Section 31-25-101 et seq., Colorado Revised Statutes, as amended; an order and decree of the District Court for Boulder County, Colorado issued on November 27, 2013 and recorded in the real property records of Boulder County, Colorado (the "**County**") on December 5, 2013; a certified record of the results of an election of the eligible electors of the Issuer held on November 5, 2013; a certified transcript of the record of proceedings of the Board taken preliminary to and in connection with the authorization of the Bonds; a form of the Bonds; and certificates of the Issuer, specifically including a tax certificate, and of others delivered in connection with the issuance of the Bonds.

In our examination of such proceedings, certificates, consents and other instruments, we have assumed the genuineness of all signatures, the legal capacity of all natural persons, the accuracy and completeness of all documents submitted to us, the authenticity of all original documents and the conformity to authentic original documents of all documents submitted to us as copies (including telecopies). We also have assumed the authenticity and completeness of the foregoing certifications and accuracy of the statements of fact contained therein, on which we are relying, and have made no independent investigations thereof. In rendering our opinions set forth in paragraphs 1 and 2 below as to the execution and delivery of the Indenture and the Bonds, we note that we did not witness the actual execution of the same and are relying instead on a review of the incumbency statements in the omnibus certificate of the Issuer and the final executed Indenture and the Bonds.

We have not been engaged and have not undertaken to consider the adequacy of the Second Lien Pledged Revenue or other financial resources of the Issuer or its ability to provide for payment of the Bonds, and we express no opinion herein as to such matters. We also express no opinion herein with respect to the accuracy, completeness or sufficiency of the Preliminary Limited Offering Memorandum dated [_____], 2025, the Limited Offering Memorandum dated [_____], 2025 or other offering materials relating to the Bonds. As to factual matters, we have relied, without independent investigation, upon the representations of the Issuer, RC Superior, LLC, the Underwriter, the Trustee, the Superior Urban Renewal Authority (the "**Authority**"), the Town of Superior, Colorado (the "**Town**") and other parties contained in certified proceedings, including the Resolution and the Indenture, and in the aforesaid certificates and other instruments. We have also reviewed the opinions of Icenogle Seaver Pogue, P.C., Denver, Colorado, counsel to the Issuer, and Hoffmann, Parker, Wilson & Carberry, P.C., Denver, Colorado, in its capacities as counsel to the Town and counsel to the Authority, copies of which opinions have been delivered to the Trustee.

Based on the foregoing, it is our opinion that, as of the date hereof and under existing law:

1. The Indenture has been duly authorized, executed and delivered by the Issuer and, assuming due authorization, execution and delivery by the Trustee, constitutes a valid and binding obligation of the Issuer enforceable against the Issuer in accordance with its terms.

2. The Bonds have been duly authorized, executed and delivered by the Issuer and constitute valid and binding limited tax general obligations of the Issuer, payable solely from and to the extent of the Second Lien Pledged Revenue and the other sources provided therefor in the Indenture, and are legally enforceable in accordance with their terms.

3. All taxable property of the Issuer is subject to an ad valorem tax levy at the rate and in the amount of the Required Mill Levy, for the purpose of paying the principal of and interest on the Bonds.

4. The Indenture creates a valid lien (but not necessarily an exclusive lien) on the Second Lien Pledged Revenue and all right, title and interest of the Issuer in and to the Second Lien Pledged Revenue have been validly assigned and pledged to the Trustee under the Indenture in accordance with Section 11-57-208, Colorado Revised Statutes, as amended, all subject to the exceptions and limitations provided in the Indenture.

5. Interest on the Bonds [(including original issue discount)] is excludable from gross income for purposes of federal income tax under existing laws as enacted and construed on the date hereof, assuming the accuracy of the certifications of the Issuer and continuing compliance by the Issuer and other owners of the Facilities with the requirements of the Code. Interest on the Bonds is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals; however, such interest is taken into account in determining the adjusted financial statement income of applicable corporations, for purposes of computing the alternative minimum tax imposed on such corporations, as provided in the Code.

6. Under existing law, to the extent that interest on the Bonds is excludable from gross income for federal income tax purposes, such interest is also excludable from gross income for State of Colorado income tax purposes and from the calculation of State of Colorado alternative minimum taxable income.

Except as provided in paragraphs 5 and 6, we express no opinion regarding other federal, state, or local tax consequences arising with respect to the Bonds, including whether interest on the Bonds is exempt from taxation under the laws of any jurisdiction other than the State of Colorado.

It is to be understood that the rights of the owners of the Bonds and the enforceability of the Bonds and the Indenture may be subject to and limited by bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted and may also be subject to and limited by the exercise of judicial discretion, procedural and other defenses based on particular factual circumstances and equitable principles in appropriate cases, to the reasonable exercise by the State and its governmental bodies of the police power inherent in the sovereignty of the State, and to the exercise by the United States of powers delegated to it by the United States Constitution; and while certain remedies and other

provisions of the Indenture are subject to the aforesaid exceptions and limitations and, therefore, may not be enforceable in accordance with their respective terms, such unenforceability would not preclude the enforcement of the obligations of the Issuer to pay the principal of, and interest on, the Bonds from available Second Lien Pledged Revenue and other sources provided therefor in the Indenture.

This opinion is issued as of the date hereof, and we assume no obligation to (i) monitor or advise you or any other person of any changes in the foregoing subsequent to the delivery hereof; (ii) update, revise, supplement or withdraw this opinion to reflect any facts or circumstances that may hereafter come to our attention, or any changes in law, regulation, or governmental agency guidance, or the interpretation of any of the foregoing, that may hereafter occur, or for any other reason whatsoever; or (iii) review any legal matters incident to the authorization, issuance, validity, and exemption from federal or state income tax of the Bonds, or the purposes to which the proceeds thereof are to be applied, after the date hereof. Furthermore, we express no opinion as to the validity or enforceability of any fees, charges or other revenue sources that are included in Second Lien Pledged Revenue, other than the Required Mill Levy.

Certain requirements and procedures contained or referred to in the Indenture and certain other documents executed in connection with the issuance of the Bonds may be changed and certain actions (including, without limitation, defeasance of the Bonds) may be taken or omitted in the future if a legal opinion is rendered at the time to the effect that such action will not cause the interest on the Bonds to be included in the gross income of the owners for federal income tax purposes. This opinion does not address any such actions.

Our opinions represent our legal judgment based upon our review of the law and the facts that we deem relevant to render each such opinion and are not a guarantee of a result.

This letter is furnished by us as bond counsel to the Issuer in connection with the issuance of the Bonds. No attorney-client relationship has existed or exists between us and anyone other than the Issuer in connection with the issuance of the Bonds by virtue of this letter.

Very truly yours,

Ballard Spahr LLP

1225 17th Street, Suite 2300
Denver, CO 80202-5596
TEL 303.292.2400
FAX 303.296.3956
www.ballardspahr.com

[_____], 2025

STC Metropolitan District No. 2
c/o Icenogle Seaver Pogue, P.C.
4725 South Monaco Street, Suite 360
Denver, Colorado 80237

$[PAR-B]
STC Metropolitan District No. 2
(In the Town of Superior)
Boulder County, Colorado
Subordinate Limited Tax General Obligation and Special Revenue Refunding and Improvement Bonds, Series 2025B

Ladies and Gentlemen:

We have acted as bond counsel to STC Metropolitan District No. 2, in the Town of Superior, Boulder County, Colorado (the "**Issuer**") in connection with the issuance of the above-referenced bonds (the "**Bonds**"), pursuant to a resolution adopted by the Board of Directors (the "**Board**") of the Issuer on [_____], 2025 (the "**Resolution**") and an Indenture of Trust (Subordinate) dated as of [_____] 1, 2025 (the "**Indenture**") between the Issuer and UMB Bank, n.a., as trustee (the "**Trustee**"). *Capitalized terms used and not defined herein shall have the meanings set forth in the Indenture.*

The Bonds are issuable as fully registered bonds, dated as of the date of their delivery, in minimum denominations of $500,000 and integral multiples of $1,000 in excess thereof. The Bonds mature, bear interest, are payable and are subject to redemption prior to maturity, in the manner and upon the terms set forth therein and in the Indenture. The Underwriter has certified that the Bonds are being offered solely to "financial institutions or institutional investors" within the meaning of the Special District Act, constituting Section 32-1-101 *et seq.*, Colorado Revised Statutes, as amended (the "**Special District Act**").

The Indenture provides that the Bonds are limited tax general obligations and special revenue obligations of the Issuer and shall be secured solely by a pledge of the Subordinate Pledged Revenue (subject to the exceptions and limitations provided in the Indenture) and other sources provided therefor in the Indenture.

We have examined the law and such certified proceedings and other instruments as we deem necessary to form an appropriate basis for us to render this opinion letter, including, without limitation, portions of the Internal Revenue Code of 1986, as amended (the "**Code**") relevant to the opinions set forth in paragraphs 5 and 6; the Special District Act; Section 11-57-201 et seq., Colorado Revised Statutes, as amended; Section 31-25-101 et seq., Colorado Revised Statutes, as amended; an order and decree of the District Court for Boulder County, Colorado issued on November 27, 2013 and recorded in the real property records of Boulder County, Colorado (the "**County**") on December 5, 2013; a certified record of the results of an election of the eligible electors of the Issuer held on November 5, 2013; a certified transcript of the record of proceedings of the Board taken preliminary to and in connection with the authorization of the Bonds; a form of the Bonds; and certificates of the Issuer, specifically including a tax certificate, and of others delivered in connection with the issuance of the Bonds.

In our examination of such proceedings, certificates, consents and other instruments, we have assumed the genuineness of all signatures, the legal capacity of all natural persons, the accuracy and completeness of all documents submitted to us, the authenticity of all original documents and the conformity to authentic original documents of all documents submitted to us as copies (including telecopies). We also have assumed the authenticity and completeness of the foregoing certifications and accuracy of the statements of fact contained therein, on which we are relying, and have made no independent investigations thereof. In rendering our opinion set forth in paragraphs 1 and 2 below as to the execution and delivery of the Indenture and the Bonds, we note that we did not witness the actual execution of the same and are relying instead on a review of the incumbency statements in the omnibus certificate of the Issuer and the final executed Indenture and the Bonds.

We have not been engaged and have not undertaken to consider the adequacy of the Subordinate Pledged Revenue or other financial resources of the Issuer or its ability to provide for payment of the Bonds, and we express no opinion herein as to such matters. We also express no opinion herein with respect to the accuracy, completeness or sufficiency of the Preliminary Limited Offering Memorandum dated [_____], 2025, the Limited Offering Memorandum dated [_____], 2025 or other offering materials relating to the Bonds. As to factual matters, we have relied, without independent investigation, upon the representations of the Issuer, RC Superior, LLC, the Underwriter, the Trustee, the Superior Urban Renewal Authority (the "**Authority**"), the Town of Superior, Colorado (the "**Town**") and other parties contained in certified proceedings, including the Resolution and the Indenture, and in the aforesaid certificates and other instruments. We have also reviewed the opinions of Icenogle Seaver Pogue, P.C., Denver, Colorado, counsel to the Issuer, and Hoffmann, Parker, Wilson & Carberry, P.C., Denver, Colorado, in its capacities as counsel to the Town and counsel to the Authority, copies of which opinions have been delivered to the Trustee.

Based on the foregoing, it is our opinion that, as of the date hereof and under existing law:

1. The Indenture has been duly authorized, executed and delivered by the Issuer and, assuming due authorization, execution and delivery by the Trustee, constitutes a valid and binding obligation of the Issuer enforceable against the Issuer in accordance with its terms.

2. The Bonds have been duly authorized, executed and delivered by the Issuer and constitute valid and binding limited tax general obligations of the Issuer, payable solely from and to the extent of the Subordinate Pledged Revenue and the other sources provided therefor in the Indenture, and are legally enforceable in accordance with their terms.

3. All taxable property of the Issuer is subject to an ad valorem tax levy at the rate and in the amount of the Required Mill Levy, for the purpose of paying the principal of and interest on the Bonds.

4. The Indenture creates a valid lien (but not necessarily an exclusive lien) on the Subordinate Pledged Revenue and all right, title and interest of the Issuer in and to the Subordinate Pledged Revenue have been validly assigned and pledged to the Trustee under the Indenture in accordance with Section 11-57-208, Colorado Revised Statutes, as amended, all subject to the exceptions and limitations provided in the Indenture.

5. Interest on the Bonds [(including original issue discount)] is excludable from gross income for purposes of federal income tax under existing laws as enacted and construed on the date hereof, assuming the accuracy of the certifications of the Issuer and continuing compliance by the Issuer and other owners of the Facilities with the requirements of the Code. Interest on the Bonds is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals; however, such interest is taken into account in determining the adjusted financial statement income of applicable corporations, for purposes of computing the alternative minimum tax imposed on such corporations, as provided in the Code.

6. Under existing law, to the extent that interest on the Bonds is excludable from gross income for federal income tax purposes, such interest is also excludable from gross income for State of Colorado income tax purposes and from the calculation of State of Colorado alternative minimum taxable income.

Except as provided in paragraphs 5 and 6, we express no opinion regarding other federal, state, or local tax consequences arising with respect to the Bonds, including whether interest on the Bonds is exempt from taxation under the laws of any jurisdiction other than the State of Colorado.

It is to be understood that the rights of the owners of the Bonds and the enforceability of the Bonds and the Indenture may be subject to and limited by bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted and may also be subject to and limited by the exercise of judicial discretion, procedural and other defenses based on particular factual circumstances and equitable principles in appropriate cases, to the reasonable exercise by the State and its governmental bodies of the police power inherent in the sovereignty of the State, and to the exercise by the United States of powers delegated to it by the United States Constitution; and while certain remedies and other provisions of the Indenture are subject to the aforesaid exceptions and limitations and, therefore, may not be enforceable in accordance with their respective terms, such unenforceability would not preclude the enforcement of the obligations of the Issuer to pay the principal of, and interest

on, the Bonds from available Subordinate Pledged Revenue and other sources provided therefor in the Indenture.

This opinion is issued as of the date hereof, and we assume no obligation to (i) monitor or advise you or any other person of any changes in the foregoing subsequent to the delivery hereof; (ii) update, revise, supplement or withdraw this opinion to reflect any facts or circumstances that may hereafter come to our attention, or any changes in law, regulation, or governmental agency guidance, or the interpretation of any of the foregoing, that may hereafter occur, or for any other reason whatsoever; or (iii) review any legal matters incident to the authorization, issuance, validity, and exemption from federal or state income tax of the Bonds, or the purposes to which the proceeds thereof are to be applied, after the date hereof. Furthermore, we express no opinion as to the validity or enforceability of any fees, charges or other revenue sources that are included in Subordinate Pledged Revenue, other than the Required Mill Levy.

Certain requirements and procedures contained or referred to in the Indenture and certain other documents executed in connection with the issuance of the Bonds may be changed and certain actions (including, without limitation, defeasance of the Bonds) may be taken or omitted in the future if a legal opinion is rendered at the time to the effect that such action will not cause the interest on the Bonds to be included in the gross income of the owners for federal income tax purposes. This opinion does not address any such actions.

Our opinions represent our legal judgment based upon our review of the law and the facts that we deem relevant to render each such opinion and are not a guarantee of a result.

This letter is furnished by us as bond counsel to the Issuer in connection with the issuance of the Bonds. No attorney-client relationship has existed or exists between us and anyone other than the Issuer in connection with the issuance of the Bonds by virtue of this letter.

Very truly yours,

TOWN OF SUPERIOR
RESOLUTION NO. R-16
SERIES 2025

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF SUPERIOR APPROVING THE FINANCING PLAN FOR THE STC METROPOLITAN DISTRICTS NOS. 1, 2 AND 3

WHEREAS, in May 2013, pursuant to C.R.S. § 32-1-101, *et seq.* (the "Special District Act"), the Board of Trustees approved Service Plans (as amended, the "Service Plans") for STC Metropolitan District No. 1 ("District No. 1"), STC Metropolitan District No. 2 ("District No. 2") and STC Metropolitan District No. 3 ("District No. 3" and, collectively with District No. 1 and District No. 2, the "Districts");

WHEREAS, on October 18, 2013, the Districts, RC Superior, LLC, and the Superior Urban Renewal Authority ("SURA") entered into a Cost Sharing Agreement (the "CSA") addressing matters relative to the financing of Eligible Costs (as defined in the CSA) of public improvements provided by the Districts and financed with Bonds (as defined in the CSA);

WHEREAS, pursuant to Section 5(b) of the CSA, the Districts are required to deliver to the Town and SURA a Financing Plan (as defined in the CSA) that conforms to the requirements set forth in the CSA;

WHEREAS, pursuant to Section V.A.7. of the Service Plans, prior to issuance of Debt, the Districts are required to obtain Town Council approval of a Financing Plan (as defined in the Service Plans) which conforms to the requirements set forth in the CSA;

WHEREAS, pursuant to Section VI. B. of the Service Plans, prior to the issuance of Debt (as defined in the Service Plans), the Districts are required to provide the Town with certain additional documentation and financing documents;

WHEREAS, District No. 2 proposes to issue its Limited Tax General Obligation and Special Revenue Refunding First Lien Bonds, Series 2025A-1, Limited Tax General Obligation and Special Revenue Refunding Second Lien Bonds, Series 2025A-2, and Subordinate Limited Tax General Obligation and Special Revenue Refunding and Improvement Bonds, Series 2025B (collectively the "Series 2025 Bonds"), which Series 2025 Bonds are proposed to be supported by a pledge of debt service mill levy and certain other revenues from

each of the Districts as well as Pledged Revenue (as defined in the CSA); and

WHEREAS, on March 3, 2025, in compliance with the Service Plans and the CSA, the Districts delivered to the Town and SURA documentation and information relative to issuance of the Series 2025 Bonds, including the required Financing Plan (the "Compliance Documentation").

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF SUPERIOR, COLORADO, as follows:

Section 1. Upon consideration of the Compliance Documentation, including the Financing Plan and assumptions stated in the Compliance Documentation provided by the Districts for the Series 2025 Bonds, the Town Council finds and determines as follows:

(a) The Compliance Documentation, including the Financing Plan included therewith, meets the requirements of the Service Plans relative to the Financing Plan and related Debt issuance requirements, the Financing Plan and assumptions stated in the Compliance Documentation relative to the Debt do not create material modification to the Service Plans as originally approved and, therefore, the Town Council approves the Financing Plan and authorizes the issuance of the Series 2025 Bonds; and

(b) The Mayor and Town staff are hereby authorized and directed to execute and deliver such documents, instruments, or certificates as are deemed necessary or desirable in connection with the Series 2025 Bonds.

ADOPTED this ____ day of _____, 2025.

_____
Mark Lacis, Mayor

ATTEST:

_____
Shannon Dujardin, Town Clerk

SUPERIOR URBAN RENEWAL AUTHORITY
RESOLUTION SURA-2
SERIES 2025

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE SUPERIOR URBAN RENEWAL AUTHORITY APPROVING THE FINANCING PLAN FOR THE STC METROPOLITAN DISTRICTS NOS. 1, 2 AND 3 AND DECLARING THE PROPOSED SERIES 2025 BONDS TO BE BONDS UNDER THE 2013 COST SHARING AGREEMENT

WHEREAS, in May 2013, pursuant to C.R.S. § 32-1-101, *et seq.* (the "Special District Act"), the Board of Trustees of the Town of Superior (the "Town Board") approved Service Plans (as amended, the "Service Plans") for STC Metropolitan District No. 1 ("District No. 1"), STC Metropolitan District No. 2 ("District No. 2") and STC Metropolitan District No. 3 ("District No. 3" and, collectively with District No. 1 and District No. 2, the "Districts");

WHEREAS, on October 18, 2013, the Districts, RC Superior, LLC and the Superior Urban Renewal Authority ("SURA") entered into a Cost Sharing Agreement (the "CSA") addressing matters relative to the financing of Eligible Costs (as defined in the CSA) of public improvements provided by the Districts and financed with Bonds (as defined in the CSA);

WHEREAS, pursuant to Section 5(b) of the CSA, the Districts are required to deliver to the Town and SURA a Financing Plan (as defined in the CSA) that conforms to the requirements set forth in the CSA;

WHEREAS, pursuant to Section 5(d) of the CSA, SURA must confirm in writing whether it determines that the Proposed Bonds (as defined in the CSA) will, upon issuance, constitute Bonds under the CSA;

WHEREAS, District No. 2 proposes to issue its Limited Tax General Obligation and Special Revenue Refunding First Lien Bonds, Series 2025A-1, Limited Tax General Obligation and Special Revenue Refunding Second Lien Bonds, Series 2025A-2 and Subordinate Limited Tax General Obligation and Special Revenue Refunding and Improvement Bonds, Series 2025B (collectively the "Series 2025 Bonds") in or around April 2025, which Series 2025 Bonds are proposed to be supported by a pledge of debt service mill levy and certain other revenues from District No. 1 and District No. 3 as well as Pledged Revenue (as defined in the CSA); and

WHEREAS, on March 3, 2025, in compliance with the Service Plans and the CSA, the Districts delivered to the Town and SURA

documentation and information relative to issuance of the Series 2025 Bonds, including the required Financing Plan (the "Compliance Documentation").

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE SUPERIOR URBAN RENEWAL AUTHORITY:

Section 1. Upon consideration of the Compliance Documentation, including the Financing Plan and assumptions stated in the Compliance Documentation provided by the Districts for the Series 2025 Bonds, SURA finds and determines as follows:

(a) The Compliance Documentation, including the Financing Plan included therewith, meets the requirements of the CSA relative to the Financing Plan and related Bond issuance requirements and, therefore, the Series 2025 Bonds will, upon issuance, constitute Bonds under the CSA; and

(b) The President of the SURA Board of Commissioners and SURA staff are hereby authorized and directed to execute and deliver such documents, instruments, or certificates as are deemed necessary or desirable in connection with the Series 2025 Bonds.

ADOPTED this ____ of _____, 2025.

_____
Mark Lacis, President

ATTEST:

_____
Matthew G. Magley, Secretary

ITEM NO. 5k

INFORMATION FOR MEETING
OF THE SUPERIOR TOWN COUNCIL

AGENDA ITEM NAME: **Resolution – Amending the 2025 Governmental Fee Schedule (Approved October 28, 2024)**

MEETING DATE: **March 10, 2025**

PRESENTED BY: **Matt Magley, Town Manager**
Jeff Stone, Finance Director

PRESENTED FOR: **Discussion and Action**

BACKGROUND:
The Town Council approved the 2025 Governmental Fee Schedule as part of the 2025 budget adoption on October 28, 2024. Since the adoption of this fee schedule, there has been one change noted below.

1. **Monthly Residential Trash and Recycling (page 1).** Fee charged monthly in 2025 is $17.90. Starting April 1, 2025, the Town is changing trash vendors to Republic Services and is moving to a pay as your throw model based on the size of the trash bin each customer chooses. Revised 2025 monthly fee is $42.02 for a 95-gallon trash bin, $30.58 for a 65-gallon trash bin, and $19.14 for a 35-gallon trash bin. The new price model will be effective April 1, 2025.
2. **Civic Space Room Reservation Fees –** Proposed fees for the newly constructed Civic Space are based on existing fees and occupancy/sq ft for similar spaces at the Superior Community Center. Staff recommend a maximum of two free reservations per month between the two facilities for residents.
3. **Enrichment Programs and Adult Recreational Leagues** - Historically, the Town uses contractors to provide program services, and the contractor establishes the appropriate fees to cover their expenses. With increase demand for program offerings, Town staff have begun to offer enrichment programs and adult recreational leagues. These fees are listed as a range from $2 - $500 for enrichment programs and $500 - $800 for adult recreational leagues. Fees are estimated at an amount to cover out-of-pocket expenses and are bench-marked with neighboring communities.

4. **Events** – With the increase in the number and type of events offered by the Town, this section has been updated to reflect current conditions. The Town now uses partner organizations and vendors to provide for food and beverage services as well as equipment rental - the fees for these items are established by each vendor or partner providing that service. For example, Boulder Valley Rotary establishes pricing for entry and beverage purchases to Chili and Beer Fest; and the Chamber or sponsor of the VIP tent set the price for that service. Pricing for booths is based on vendor pricing for tents, tables, chairs or other needed equipment.
5. **Dumpster Permit Deposit** – The Town would like to remove the $500 deposit associated with the dumpster permit. The deposit was implemented to cover costs that may be needed due to damage to streets or sidewalks. The Town has not observed damage associated with dumpster permits and has refunded 100% of these fees since the Marshall Fire. Collecting and refunding the deposit creates an unnecessary administrative burden on staff. Finally, neighboring municipalities do not collect a fee or deposit for dumpster permits.
6. **Contractor License Fee** – The Town does not currently require contractor licensing. In place of this, the Town has a contractor registration program that requires submission of a valid license from a surrounding jurisdiction, and demonstration of liability insurance naming the Town of Superior as the certificate holder. Staff is evaluating the establishment of a Contractor License program in place of registration, which also requires submission of applicable contractor certifications to demonstrate qualifications. Staff proposes a $75 fee for a contractor license. A review of neighboring jurisdictions' fees reflect a range of $50 - $175 for different contractors licenses.

RECOMMENDED ACTION:
Approval of a revised 2025 Town fee Resolution.

MOTION:
Move to approve a Resolution adopting a revised 2025 Governmental Fee Schedule.

ATTACHMENTS:
- Resolution
- 2025 Town Fee Schedule – redline
- 2025 Town Fee Schedule – original

TOWN OF SUPERIOR
RESOLUTION NO. R-17
SERIES 2025

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF SUPERIOR ADOPTING A REVISED FEE SCHEDULE FOR 2025

WHEREAS, pursuant to Section 4-1-90 of the Superior Municipal Code, the fees charged by the Town must be approved by resolution of the Town Council;

WHEREAS, the initial Fee Schedule for 2025 which was adopted October 28, 2024 requires to be updated; and

WHEREAS, the Town establishes such fees in a revised Fee Schedule.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF SUPERIOR, COLORADO:

Section 1. The Fee Schedule attached hereto is hereby approved and adopted.

Section 2. This Resolution shall be effective upon adoption, but the Fee Schedule adopted and approved herein shall take effect on April 1, 2025.

ADOPTED this 10th day of March, 2025.

_____
Mark Lacis, Mayor

ATTEST:

_____
Shannon Dujardin, Town Clerk

Exhibit A - Town of Superior Fee Schedule – FINAL 2025

General/Miscellaneous			
Description	**Fee**		
Returned check/electronic fund transfer	$25.00 per occurrence		
Business license	$75.00 $100 with mobile vending permit		
Vendor Fee	3.33%, $1,250 monthly cap		
Lodging	$4.00/room/night		
Admissions	4.00%		
Sign permit application	$300.00		
Liquor License	**New**	**Transfer of Ownership or Change of Location**	**Renewal**
Retail liquor store	$1.000.00	$750.00	$100.00
Liquor-licensed drug store	$1,000.00	$750.00	$100.00
Beer and wine	$1,000.00	$750.00	$100.00
Fermented Malt Beverage	$1,000.00	$750.00	$100.00
Hotel and restaurant	$1,000.00	$750.00	$100.00
Tavern	$1,000.00	$750.00	$100.00
Optional premises	$1,000.00	$750.00	$100.00
Brew pub	$1,000.00	$750.00	$100.00
Club	$1,000.00	$750.00	$100.00
Arts	$1,000.00	$750.00	$100.00
Bed and breakfast	$1,000.00	$750.00	$100.00
Special event	$100.00	N/A	N/A
Corporate/LLC Change (per person)	$100.00		
Manager Registration (Tavern, H & R, Lodging & Entertainment and Campus Liquor Complex)	$75.00		
Alcoholic beverage tasting	$100.00		
Temporary permit	$200.00 (transfer only)		
Application late renewal fee	$500.00		
Peddlers and solicitors	$80.00 (or actual costs, whichever is greater)		
Sexually oriented businesses	Application fee	$500.00	
	Annual license	$200.00	
	Annual manager's license	$50.00	
Annual hauler license	$100.00		
Annual Short Term Rental permit	$200/new permit $100/renewal		
Monthly residential trash and recycling	~~$17.90~~Trash Cart Size	Fee	
	35 gallon	$19.14	
	65 gallon	$30.58	
	95 gallon	$42.02	
Monthly landscape maintenance	**Type of Residence**	**Fee**	
	Single-family detached	$36.83	
	Condominium and each dwelling unit of a cooperative, planned community or duplex	$30.70	
	Apartment	$24.55	
Property Tax Lien Filing Fee	$50.00		

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Exhibit A - Town of Superior Fee Schedule – FINAL 2025

Revocable sump pump tie-in permit, single family residential or townhouse	$75.00
Contractor License	$75.00

General/Miscellaneous Fees	
Description	**Fee**
Street obstruction permit	$25.00
Street closure barricade fee	$25.00
~~Dumpster permit deposit (Refundable)~~	~~$500.00~~
Open space access permit	$25.00
Review of proposed service plan	$5,000.00
Zoning Verification Letter	$50.00
Review of proposed amendments to a service plan	$2,500.00
Deposit for review of proposed service plan	$5,000.00
Deposit for review of proposed amendment to service plan	$3,000.00
~~Mobile vending permit~~	~~$1.00~~

Exhibit A - Town of Superior Fee Schedule – FINAL 2025

Right of Way & Public Improvement Permit Fees		
Description	**Fee**	**Unit**
Base ROW Permit Fee	$75.00	EA
Landscape Disturbed	$0.05	SY
Dry Utility		
Dry Utility (Directional Bore)	$0.25	LF
Dry Utility (Open Trench)	$0.75	LF
Dry Utility Appurtenances	$5.00	EA
Pothole or Geo-tech Bore Hole Fee	$10.00	EA
Sleeve Occupancy	$0.14	LF
Sanitary Sewer		
Pipe	$1.00	LF
Pipe with Underdrain	$1.00	LF
Manholes	$40.00	EA
Services	$12.00	EA
Sanitary Sewer Connection Fee	$75.00	EA
Water Mains		
Pipe	$1.00	LF
Valves	$5.00	EA
Fire Hydrants	$15.00	EA
Blow Offs	$5.00	EA
Services	$12.00	EA
Water Connection Fee	$75.00	EA
Meter Pit/Vault	$15.00	EA
Reuse Water Mains		
Pipe	$1.00	LF
Valves	$5.00	EA
Blow Offs	$5.00	EA
Services	$12.00	EA
Reuse Connection Fee	$75.00	EA
Meter Pit/Vault	$15.00	EA
Storm Drainage		
Pipe	$1.00	LF
Inlet/Outlet Structures	$40.00	EA
Earth Channels	$0.19	LF
Detention Water Quality Ponds	$0.08	SY
Manholes	$40.00	EA
Trickle Channel	$0.25	LF
Concrete		
Chase Drain	$0.00	EA

Exhibit A - Town of Superior Fee Schedule – FINAL 2025

Sidewalks	$0.25	LF
Curb and Gutter	$0.25	LF
Drive Cuts	$50.00	EA
Crosspans	$50.00	EA
Handicap Ramps	$50.00	EA
Street Surface		
Base Prep	$0.20	SY
Asphalt	$0.20	SY
Concrete	$0.20	SY
Pavers	$0.20	SY
Edge Drains	$0.10	LF
Trench Patch	$7.00	LF
Asphalt Patching: > 5 years old	$0.20	SY
Asphalt Patching: < 5 years old	$27.00	SY
Asphalt Patching: < 2 years old	$500.00	EA
Minimum Inspection Fee	$30.00	
Plan Review Fee	50% of Inspection Fee	
Minimum Plan Review Fee	$20.00	
Reinspection Fee	$100.00	EA
Saturday/Holiday/After Hours Inspection	$150.00	HR

Other Applicable Fees

1. Work Started Without Permit (2x Sub Total Permit Fee)
2. Emergency/Expedited Permit (2x Sub Total Permit Fee)
3. Re-inspection fees will be $100 per occurrence
4. $150 per hour (2.5 hour minimum) for after-hours and weekend inspections.
5. Erosion control inspections shall be performed by the contractor. If adequate inspections have not occurred, the Town will perform the inspections at a cost to the contractor of $80 per hour.
6. Plan Review Fee (50% of Permit Fee subtotal, due when plans are submitted). Initial Plan Review Fee based on estimated Permit Fees. If actual Permit Fees are materially different than estimated, Plan Review Fees may be adjusted to reflect this difference.
7. Permit Fees due when permit issued.

Stormwater Quality Permit Fees

Description	Fee	Unit
Stormwater Quality Permit	$75.00	EA

Other Applicable Fees

1. Stormwater Quality Permit Fee in addition to the Stormwater Management Plan BMP Schedule

Grading Permit Fees

Description	Fee
0 to 100 CY	$ 25.00
101 to 1,000 CY	$25 + $12/100
1,001 to 10,000 CY	$133 + $11/1,000
10,001 to 100,000 CY	$232 + $50/10,000
100,001 CY and up	$682 + $26/10,000

Exhibit A - Town of Superior Fee Schedule – FINAL 2025

Electrical Permit Fees

Residential

This fee (based on the enclosed living area only), includes construction of, or remodeling or addition to a single-family home, duplex, condominium or townhouse. If only changing or providing a service and not wiring any portion of the above, see next section for correct permit fee.

Size	Fee
(a) Not more than 1,000 square feet	$46.00
(b) 1,001 square feet and not more than 1,500 square feet	$51.75
(c) 1,501 square feet and not more than 2,000 square feet	$63.25
(d) Per 100 square feet in excess of 2,000 square feet	$ 3.45

Other

Including service hookups to modular homes and temporary construction meters, are computed on the dollar value of the electrical installation, including time and materials, whether provided by the contractor or the property owner, as follows:

Valuation of Work (actual cost labor and materials)	Fee
(a) Not more than $300.00	$46.00
(b) $301.00 but not more than $2,000.00	$51.75
(c) $2,001.00 but not more than $50,000.00	$19.55 per thousand or fraction thereof
(d) $50,001.00 but not more than $500,000.00	$18.40 per thousand or fraction thereof +$57.50
(e) More than $500,000.00	$17.25 per thousand or fraction thereof + $632.50

Mobile homes and travel trailer parks

Per space	$46.00
Re-inspections	$51.75

Exhibit A - Town of Superior Fee Schedule – FINAL 2025

Building Permit Fees	
Total Valuation	**Fee**
$0.00 to $500.00	$28.50
$500.01 to $2,000.00	$28.50 for the first $500.00 plus $3.50 for each additional $100.00, or fraction thereof, to and including $2,000.00
$2,000.01 to $25,000.00	$81.00 for the first $2,000.00 plus $16.00 for each additional $1,000.00, or fraction thereof, to and including $25,000.00
$25,000.01 to $50,000.00	$449.00 for the first $25,000.00 plus $13.00 for each additional $1,000.00, or fraction thereof, to and including $50,000.00
$50,000.01 to $100,000.00	$774.00 for the first $50,000.00 plus $11.00 for each additional $1,000.00, or fraction thereof, to and including $100,000.00
$100,000.01 to $500,000.00	$1,324.00 for the first $100,000.00 plus $9.00 for each additional $1,000.00, or fraction thereof, to and including $500,000.00
$500,000.01 to $1,000,000.00	$4,924.00 for the first $500,000.00 plus $7.00 for each additional $1,000.00, or fraction thereof, to and including $1,000,000.00
$1,000,000.01 and up	$8,424.00 for the first $1,000,000.00 plus $5.00 for each additional $1,000.00 or fraction thereof
Other Inspections and Fees	
1. Inspections outside normal business hours	$100.00 per hour[1]
2. Reinspection fees assessed	$100.00 per hour[1]
3. Inspections for which no fee is specifically indicated (minimum charge – one-half hour)	$100.00 per hour[1]
4. Additional plan review required by changes, additions or revisions to plans (minimum charge – one-half hour)	$100.00 per hour[1]
5. For use of outside consultants for plan checking and inspections, or both	Actual costs [2]
6. Plan Review Fee (65% of Permit Fee subtotal, due when plans are submitted). Initial Plan Review Fee based on estimated Permit Fees. If actual Permit Fees are materially different than estimated, Plan Review Fees may be adjusted to reflect this difference.	
7. Permit Fees due when permit issued.	

[1] Or the total hourly cost to the Town, whichever is greatest. This cost shall include supervision, overhead, equipment, hourly wages and fringe benefits of the employees involved.

[2] Actual costs include administrative and overhead costs.

Methane Gas Appliance and Equipment Fee	
Total Valuation	**Fee**
<$500	$50.00
$500.01 to $2,000.00	$150.00
$2,000.01 to $5,000.00	$250.00
>$5,000	$500.00

Note: This fee would be collected and used to support a rebate program for residential and commercial properties interested in switching from methane gas to all-electric appliances and equipment.

Exhibit A - Town of Superior Fee Schedule – FINAL 2025

Parks and Recreation Fees		
Description	**Fee**	
Sports Complex Fields	**Resident**	**Non-Resident/Business**
Baseball Field (per Field)	$25/hr/field	$60/hr/field
Williams and Downtown Superior Field- Full	$50/hr	$135/hr
Williams and Downtown Superior Field- ½ of Field	$25/hr	$70/hr
West Multipurpose Field	$20/hr	$60/hr
Founders Park T-Ball Field	$20/hr	$60/hr.
Drag & Line	$30/field	$30/field
Lights	$20/hr	$20/hr
Recognized Partnership Organization	$15 per player, per season	$15 per player, per season
Shelters (Gatherings of 150+ Require a Special Use Permit)	**Resident**	**Non-Resident/Business**
Community Park Shelter	$15/hr	$30/hr
Purple Park Shelter (West)	$20/hr	$60/hr
Purple Park Shelter (East)	$40/hr	$120/hr
South Pool Park & Shelter	$15/hr	$30/hr
Founders Park Shelter	$40/hr	$120/hr
Wildflower Park Shelter (East)	$20/hr	$60/hr
Wildflower Park Shelter (West)	$40/hr	$120/hr
Note: Shelters with gatherings between 50 – 100 will be charged an additional $25/hr. Gatherings between 100 – 150 will be charged an additional $50/hr.		
Parks & Courts	**Resident**	**Non-Resident/Business**
Purple Park Upper & Lower	$15/hr	$30/hr
Asti Park Picnic Area	$15/hr	$30/hr
Note: Purple Park and Asti Park with gatherings between 50 – 100 will be charged an additional $25/hr. Gatherings between 100 – 150 will be charged an additional $50/hr.		
Daytime Pool Rental 10-20 people	$20/hr	N/A
Daytime Pool Rental 21-35 people	$30/hr	N/A
Daytime Pool Rental 36-50 people	$40/hr	N/A
Evening Pool Rental 1 – 35 people	$100/hr	$300/hr
Evening Pool Rental 36 – 50 people	$120/hr	$360/hr
Evening Pool Rental 51 – 65 people	$140/hr	$420/hr

Exhibit A - Town of Superior Fee Schedule – FINAL 2025

Evening Pool Rental 66 – 80 people	$160/hr	$480/hr
Off Season North Pool Rental	$6,000 per month	$6,000 per month

Other Facility Fees

1. Facility Rental Damage Deposit - $200 (refundable)
2. Open Space Access Damage Deposit - $1,000 (refundable)
3. Bicycle/road Race Administrative Fee - $75
4. Facility rentals or gatherings over 150 people must be coordinated with Town staff, and may be subject to additional fees for janitorial and trash removal services.

Pool Guest Fees	
Infant (0-5 yrs.)	Free
Child (6-17 yrs)	$5.00
.Adult (18-59 yrs)	$5.00
Senior (60+)	$5.00
20 Punch Guest Pass	$80.00 for 20 visits

Activity/Program Fees	**Resident**	**Nonresident**
Adult Recreation Leagues (in-house)	$500 - $800 pre team	
Enrichment Programs (in-house)	$2 - $500	
Events	Based on vendor and partner pricing	

~~**Other Program Fees**~~

~~1. Booth Rental Fees:~~
~~Booth Space - $25 - $300~~
~~Table & Chair rental - $15/table, $5/chair~~
~~Tent rental - $100 - $1,500~~
~~Electrical Surcharge $25~~
~~2. Special Event Entry - $5 - $50~~
~~3. Special Event Food Ticket - $10 - $50~~
~~4. Special Event Beverage Ticket - $5 - $50~~
~~5. Late Fee - $10 - $25~~

~~Fee ranges based on size of space and type of Special Event~~

Exhibit A - Town of Superior Fee Schedule – FINAL 2025

Parks and Recreation Fees		
Description	**Fee**	
Community Center Fees	**Resident**	**Non-Resident/Business**
Board Room	$20/hr*	$60/hr
Small Meeting Room	$15/hr*	$45/hr
Small Activity Room	$30/hr*	$90/hr
Large Activity Room	$60/hr*	$180/hr
Common Gathering #1	$100/hr	$300/hr.
Common Gathering #2	$100/hr	$300/hr
Patio	$100/hr	$300/hr
Entire Facility/Campus	$400/hr	$1,200/hr
*All fees for use of any of the four rooms in the Community Center by Town residents, resident businesses and resident organizations shall be waived, for up to two reservations per month; provided that any user that reserves a space and fails to appear will be charged for the fees set forth in the Fee Schedule.		

Parks and Recreation Fees		
Description	Fee	
Civic Space Fees	Resident	Non-Resident/Business
Conference Room	$20/hr*	$60/hr
Studio 1 Room	$15/hr*	$45/hr
Studio 2 Room	$30/hr*	$90/hr
Event Space 2nd Floor - Full	$150/hr*	$450/hr
Event Space 2nd Floor – Sub Area	$15/hr*	$45/hr
Common Gathering 1st Floor	$100/hr	$300/hr
Entire Facility/Campus	$400/hr	$1,200/hr
*All fees for use of the Superior Community Center or Civic Space by Town residents, resident businesses and resident organizations shall be waived, for up to two reservations per month; provided that any user that reserves a space and fails to appear will be charged for the fees set forth in the Fee Schedule.		

Fees & Charges Guiding Principles

Fees are estimated to cover out-of-pocket expenses for labor, equipment rental, or directly consumable goods and services

Fees are bench-marked with neighboring communities for a market comparison.

Non-Resident rates are configured at 300% of Resident rates

Gatherings that exceed the capacity of the shelter or park area are charge an additional fee to cover impact of larger groups on turf, parking, restrooms and other park amenities

Exhibit A - Town of Superior Fee Schedule – FINAL 2025

Events that exceed 150 + people, that include sale or distribution of food, beverages, or alcohol to the public, or include live or amplified music must apply for a Special Use Permit through the Town Clerk (allow 30 - 90 days)

Exhibit A - Town of Superior Fee Schedule – FINAL 2025

Open Records Request Fees	
Description	**Fee**
Standard Page: **Letter or Legal**	$0.25
11 x 17 Black & White – Oversized	$0.50
8 ½ x 11 Color – Letter	Actual Costs*
8 ½ x 14 Color – Legal	Actual Costs*
24" x 36" Mylar – Black & White	Actual Costs*
Research Fee – Town Personnel	$41.37 per hour (First 60 minutes of research time free)
* Actual Costs mean the time it takes a Staff person to prepare the necessary documents, the cost of the document, and mileage if necessary to go off site to make copies.	

Miscellaneous Fees	
Description	**Fee**
Postage/Mailing Fees	Actual Costs*
Town EV Charging Station	$0.18//kWh plus and additional charge of $25.00 after 4 hours if the vehicle has not been removed from the charger
Video tape or DVD	$10.00 $5.00 if applicant brings in tape or DVD
*Actual Costs mean the time it takes a Staff person to prepare the necessary documents, the cost of the document, and mileage if necessary to go off site to make copies. All copies are subject to Superior's sales tax	

Exhibit A - Town of Superior Fee Schedule – FINAL 2025

General/Miscellaneous			
Description	**Fee**		
Returned check/electronic fund transfer	$25.00 per occurrence		
Business license	$75.00 $100 with mobile vending permit		
Vendor Fee	3.33%, $1,250 monthly cap		
Lodging	$4.00/room/night		
Admissions	4.00%		
Sign permit application	$300.00		
Liquor License	**New**	**Transfer of Ownership or Change of Location**	**Renewal**
Retail liquor store	$1.000.00	$750.00	$100.00
Liquor-licensed drug store	$1,000.00	$750.00	$100.00
Beer and wine	$1,000.00	$750.00	$100.00
Fermented Malt Beverage	$1,000.00	$750.00	$100.00
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Club	$1,000.00	$750.00	$100.00
Arts	$1,000.00	$750.00	$100.00
Bed and breakfast	$1,000.00	$750.00	$100.00
Special event	$100.00	N/A	N/A
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Application late renewal fee	$500.00		
Peddlers and solicitors	$80.00 (or actual costs, whichever is greater)		
Sexually oriented businesses	Application fee	$500.00	
	Annual license	$200.00	
	Annual manager's license	$50.00	
Annual hauler license	$100.00		
Annual Short Term Rental permit	$200/new permit $100/renewal		
Monthly residential trash and recycling	**Trash Cart Size**	**Fee**	
	35 gallon	$19.14	
	65 gallon	$30.58	
	95 gallon	$42.02	
Monthly landscape maintenance	**Type of Residence**	**Fee**	
	Single-family detached	$36.83	
	Condominium and each dwelling unit of a cooperative, planned community or duplex	$30.70	
	Apartment	$24.55	
Property Tax Lien Filing Fee	$50.00		

Revocable sump pump tie-in permit, single family residential or townhouse	$75.00
Contractor License	$75.00

General/Miscellaneous Fees	
Description	**Fee**
Street obstruction permit	$25.00
Street closure barricade fee	$25.00
Open space access permit	$25.00
Review of proposed service plan	$5,000.00
Zoning Verification Letter	$50.00
Review of proposed amendments to a service plan	$2,500.00
Deposit for review of proposed service plan	$5,000.00
Deposit for review of proposed amendment to service plan	$3,000.00

Exhibit A - Town of Superior Fee Schedule – FINAL 2025

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Dry Utility (Open Trench)	$0.75	LF
Dry Utility Appurtenances	$5.00	EA
Pothole or Geo-tech Bore Hole Fee	$10.00	EA
Sleeve Occupancy	$0.14	LF
Sanitary Sewer		
Pipe	$1.00	LF
Pipe with Underdrain	$1.00	LF
Manholes	$40.00	EA
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Sanitary Sewer Connection Fee	$75.00	EA
Water Mains		
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Valves	$5.00	EA
Fire Hydrants	$15.00	EA
Blow Offs	$5.00	EA
Services	$12.00	EA
Water Connection Fee	$75.00	EA
Meter Pit/Vault	$15.00	EA
Reuse Water Mains		
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Valves	$5.00	EA
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Inlet/Outlet Structures	$40.00	EA
Earth Channels	$0.19	LF
Detention Water Quality Ponds	$0.08	SY
Manholes	$40.00	EA
Trickle Channel	$0.25	LF
Concrete		
Chase Drain	$0.00	EA

Sidewalks	$0.25	LF
Curb and Gutter	$0.25	LF
Drive Cuts	$50.00	EA
Crosspans	$50.00	EA
Handicap Ramps	$50.00	EA
Street Surface		
Base Prep	$0.20	SY
Asphalt	$0.20	SY
Concrete	$0.20	SY
Pavers	$0.20	SY
Edge Drains	$0.10	LF
Trench Patch	$7.00	LF
Asphalt Patching: > 5 years old	$0.20	SY
Asphalt Patching: < 5 years old	$27.00	SY
Asphalt Patching: < 2 years old	$500.00	EA
Minimum Inspection Fee	$30.00	
Plan Review Fee	50% of Inspection Fee	
Minimum Plan Review Fee	$20.00	
Reinspection Fee	$100.00	EA
Saturday/Holiday/After Hours Inspection	$150.00	HR

Other Applicable Fees

1. Work Started Without Permit (2x Sub Total Permit Fee)
2. Emergency/Expedited Permit (2x Sub Total Permit Fee)
3. Re-inspection fees will be $100 per occurrence
4. $150 per hour (2.5 hour minimum) for after-hours and weekend inspections.
5. Erosion control inspections shall be performed by the contractor. If adequate inspections have not occurred, the Town will perform the inspections at a cost to the contractor of $80 per hour.
6. Plan Review Fee (50% of Permit Fee subtotal, due when plans are submitted). Initial Plan Review Fee based on estimated Permit Fees. If actual Permit Fees are materially different than estimated, Plan Review Fees may be adjusted to reflect this difference.
7. Permit Fees due when permit issued.

Stormwater Quality Permit Fees

Description	Fee	Unit
Stormwater Quality Permit	$75.00	EA

Other Applicable Fees

1. Stormwater Quality Permit Fee in addition to the Stormwater Management Plan BMP Schedule

Grading Permit Fees

Description	Fee
0 to 100 CY	$ 25.00
101 to 1,000 CY	$25 + $12/100
1,001 to 10,000 CY	$133 + $11/1,000
10,001 to 100,000 CY	$232 + $50/10,000
100,001 CY and up	$682 + $26/10,000

Exhibit A - Town of Superior Fee Schedule – FINAL 2025

Electrical Permit Fees

Residential

This fee (based on the enclosed living area only), includes construction of, or remodeling or addition to a single-family home, duplex, condominium or townhouse. If only changing or providing a service and not wiring any portion of the above, see next section for correct permit fee.

Size	Fee
(a) Not more than 1,000 square feet	$46.00
(b) 1,001 square feet and not more than 1,500 square feet	$51.75
(c) 1,501 square feet and not more than 2,000 square feet	$63.25
(d) Per 100 square feet in excess of 2,000 square feet	$ 3.45

Other

Including service hookups to modular homes and temporary construction meters, are computed on the dollar value of the electrical installation, including time and materials, whether provided by the contractor or the property owner, as follows:

Valuation of Work (actual cost labor and materials)	Fee
(a) Not more than $300.00	$46.00
(b) $301.00 but not more than $2,000.00	$51.75
(c) $2,001.00 but not more than $50,000.00	$19.55 per thousand or fraction thereof
(d) $50,001.00 but not more than $500,000.00	$18.40 per thousand or fraction thereof +$57.50
(e) More than $500,000.00	$17.25 per thousand or fraction thereof + $632.50

Mobile homes and travel trailer parks

Per space	$46.00
Re-inspections	$51.75

Exhibit A - Town of Superior Fee Schedule – FINAL 2025

Building Permit Fees	
Total Valuation	**Fee**
$0.00 to $500.00	$28.50
$500.01 to $2,000.00	$28.50 for the first $500.00 plus $3.50 for each additional $100.00, or fraction thereof, to and including $2,000.00
$2,000.01 to $25,000.00	$81.00 for the first $2,000.00 plus $16.00 for each additional $1,000.00, or fraction thereof, to and including $25,000.00
$25,000.01 to $50,000.00	$449.00 for the first $25,000.00 plus $13.00 for each additional $1,000.00, or fraction thereof, to and including $50,000.00
$50,000.01 to $100,000.00	$774.00 for the first $50,000.00 plus $11.00 for each additional $1,000.00, or fraction thereof, to and including $100,000.00
$100,000.01 to $500,000.00	$1,324.00 for the first $100,000.00 plus $9.00 for each additional $1,000.00, or fraction thereof, to and including $500,000.00
$500,000.01 to $1,000,000.00	$4,924.00 for the first $500,000.00 plus $7.00 for each additional $1,000.00, or fraction thereof, to and including $1,000,000.00
$1,000,000.01 and up	$8,424.00 for the first $1,000,000.00 plus $5.00 for each additional $1,000.00 or fraction thereof
Other Inspections and Fees	
1. Inspections outside normal business hours	$100.00 per hour[1]
2. Reinspection fees assessed	$100.00 per hour[1]
3. Inspections for which no fee is specifically indicated (minimum charge – one-half hour)	$100.00 per hour[1]
4. Additional plan review required by changes, additions or revisions to plans (minimum charge – one-half hour)	$100.00 per hour[1]
5. For use of outside consultants for plan checking and inspections, or both	Actual costs [2]
6. Plan Review Fee (65% of Permit Fee subtotal, due when plans are submitted). Initial Plan Review Fee based on estimated Permit Fees. If actual Permit Fees are materially different than estimated, Plan Review Fees may be adjusted to reflect this difference.	
7. Permit Fees due when permit issued.	

[1] Or the total hourly cost to the Town, whichever is greatest. This cost shall include supervision, overhead, equipment, hourly wages and fringe benefits of the employees involved.

[2] Actual costs include administrative and overhead costs.

Methane Gas Appliance and Equipment Fee	
Total Valuation	**Fee**
<$500	$50.00
$500.01 to $2,000.00	$150.00
$2,000.01 to $5,000.00	$250.00
>$5,000	$500.00

Note: This fee would be collected and used to support a rebate program for residential and commercial properties interested in switching from methane gas to all-electric appliances and equipment.

Exhibit A - Town of Superior Fee Schedule – FINAL 2025

Parks and Recreation Fees		
Description	**Fee**	
Sports Complex Fields	**Resident**	**Non-Resident/Business**
Baseball Field (per Field)	$25/hr/field	$60/hr/field
Williams and Downtown Superior Field- Full	$50/hr	$135/hr
Williams and Downtown Superior Field- ½ of Field	$25/hr	$70/hr
West Multipurpose Field	$20/hr	$60/hr
Founders Park T-Ball Field	$20/hr	$60/hr.
Drag & Line	$30/field	$30/field
Lights	$20/hr	$20/hr
Recognized Partnership Organization	$15 per player, per season	$15 per player, per season
Shelters (Gatherings of 150+ Require a Special Use Permit)	**Resident**	**Non-Resident/Business**
Community Park Shelter	$15/hr	$30/hr
Purple Park Shelter (West)	$20/hr	$60/hr
Purple Park Shelter (East)	$40/hr	$120/hr
South Pool Park & Shelter	$15/hr	$30/hr
Founders Park Shelter	$40/hr	$120/hr
Wildflower Park Shelter (East)	$20/hr	$60/hr
Wildflower Park Shelter (West)	$40/hr	$120/hr
Note: Shelters with gatherings between 50 – 100 will be charged an additional $25/hr. Gatherings between 100 – 150 will be charged an additional $50/hr.		
Parks & Courts	**Resident**	**Non-Resident/Business**
Purple Park Upper & Lower	$15/hr	$30/hr
Asti Park Picnic Area	$15/hr	$30/hr
Note: Purple Park and Asti Park with gatherings between 50 – 100 will be charged an additional $25/hr. Gatherings between 100 – 150 will be charged an additional $50/hr.		
Daytime Pool Rental 10-20 people	$20/hr	N/A
Daytime Pool Rental 21-35 people	$30/hr	N/A
Daytime Pool Rental 36-50 people	$40/hr	N/A
Evening Pool Rental 1 – 35 people	$100/hr	$300/hr
Evening Pool Rental 36 – 50 people	$120/hr	$360/hr
Evening Pool Rental 51 – 65 people	$140/hr	$420/hr

Exhibit A - Town of Superior Fee Schedule – FINAL 2025

Evening Pool Rental 66 – 80 people	$160/hr	$480/hr
Off Season North Pool Rental	$6,000 per month	$6,000 per month

Other Facility Fees

1. Facility Rental Damage Deposit - $200 (refundable)
2. Open Space Access Damage Deposit - $1,000 (refundable)
3. Bicycle/road Race Administrative Fee - $75
4. Facility rentals or gatherings over 150 people must be coordinated with Town staff, and may be subject to additional fees for janitorial and trash removal services.

Pool Guest Fees	
Infant (0-5 yrs.)	Free
Child (6-17 yrs)	$5.00
.Adult (18-59 yrs)	$5.00
Senior (60+)	$5.00
20 Punch Guest Pass	$80.00 for 20 visits

Activity/Program Fees	**Resident**	**Nonresident**
Adult Recreation Leagues (in-house)	$500 - $800 pre team	
Enrichment Programs (in-house)	$2 - $500	
Events	Based on vendor and partner pricing	

Parks and Recreation Fees		
Description	**Fee**	
Community Center Fees	**Resident**	**Non-Resident/Business**
Board Room	$20/hr*	$60/hr
Small Meeting Room	$15/hr*	$45/hr
Small Activity Room	$30/hr*	$90/hr
Large Activity Room	$60/hr*	$180/hr
Common Gathering #1	$100/hr	$300/hr.
Common Gathering #2	$100/hr	$300/hr
Patio	$100/hr	$300/hr
Entire Facility/Campus	$400/hr	$1,200/hr

*All fees for use of any of the four rooms in the Community Center by Town residents, resident businesses and resident organizations shall be waived, for up to two reservations per month; provided that any user that reserves a space and fails to appear will be charged for the fees set forth in the Fee Schedule.

Exhibit A - Town of Superior Fee Schedule – FINAL 2025

Parks and Recreation Fees		
Description	**Fee**	
Civic Space Fees	**Resident**	**Non-Resident/Business**
Conference Room	$20/hr*	$60/hr
Studio 1 Room	$15/hr*	$45/hr
Studio 2 Room	$30/hr*	$90/hr
Event Space 2nd Floor - Full	$150/hr*	$450/hr
Event Space 2nd Floor – Sub Area	$15/hr*	$45/hr
Common Gathering 1st Floor	$100/hr	$300/hr
Entire Facility/Campus	$400/hr	$1,200/hr
*All fees for use of the Superior Community Center or Civic Space by Town residents, resident businesses and resident organizations shall be waived, for up to two reservations per month; provided that any user that reserves a space and fails to appear will be charged for the fees set forth in the Fee Schedule.		

Fees & Charges Guiding Principles

Fees are estimated to cover out-of-pocket expenses for labor, equipment rental, or directly consumable goods and services

Fees are bench-marked with neighboring communities for a market comparison.

Non-Resident rates are configured at 300% of Resident rates

Gatherings that exceed the capacity of the shelter or park area are charge an additional fee to cover impact of larger groups on turf, parking, restrooms and other park amenities

Events that exceed 150 + people, that include sale or distribution of food, beverages, or alcohol to the public, or include live or amplified music must apply for a Special Use Permit through the Town Clerk (allow 30 - 90 days)

Open Records Request Fees	
Description	**Fee**
Standard Page: **Letter or Legal**	$0.25
11 x 17 Black & White – Oversized	$0.50
8 ½ x 11 Color – Letter	Actual Costs*
8 ½ x 14 Color – Legal	Actual Costs*
24" x 36" Mylar – Black & White	Actual Costs*
Research Fee – Town Personnel	$41.37 per hour (First 60 minutes of research time free)
* Actual Costs mean the time it takes a Staff person to prepare the necessary documents, the cost of the document, and mileage if necessary to go off site to make copies.	

Miscellaneous Fees

Exhibit A - Town of Superior Fee Schedule – FINAL 2025

Description	Fee
Postage/Mailing Fees	Actual Costs*
Town EV Charging Station	$0.18//kWh plus and additional charge of $25.00 after 4 hours if the vehicle has not been removed from the charger
Video tape or DVD	$10.00 $5.00 if applicant brings in tape or DVD

*Actual Costs mean the time it takes a Staff person to prepare the necessary documents, the cost of the document, and mileage if necessary to go off site to make copies.

All copies are subject to Superior's sales tax

TOWN OF SUPERIOR
RESOLUTION NO. R-
SERIES 2025

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF SUPERIOR APPROVING THE AGREEMENT WITH BARKER, RINKER, SEACAT ARCHITECTURE REGARDING THE NORTH AND SOUTH POOLS

WHEREAS, the North and South Pools are over 30 years old, have increasing maintenance and repair costs, and require updates and improvements to meet the current needs of residents;

WHEREAS, the Town desires to renovate the North Pool and conduct public engagement for design of both the North and South Pools;

WHEREAS, the Town Council finds it is in the best interest of the public health, safety and welfare of the Town to contract with Barker, Rinker, Seacat Architecture to conduct public engagement for North and South Pools and perform the North Pool Design for renovation improvements.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF SUPERIOR, as follows:

Section 1. The Agreement between the Town and Barker, Rinker, Seacat Architecture is hereby approved in substantially the same form as attached hereto, subject to final approval by the Town Attorney.

ADOPTED this 10th day of March, 2025.

_____
Mark Lacis, Mayor

ATTEST:

_____
Shannon Dujardin, Town Clerk

BARKER
RINKER
SEACAT
ARCHITECTURE

February 21, 2025

Jordan Hayes
PROS Project Manager
Town of Superior
124 E. Coal Creek Drive
Superior, CO 80027

Subject: Town of Superior's North Pool Renovation Tasks & Fees

Dear Jordan,

On behalf of Barker Rinker Seacat Architecture (BRS), I am pleased to submit our team's fee proposal for the North Pool Renovation. We appreciate the opportunity to provide professional services to support this important project and are committed to delivering high-quality results that align with the Town's objectives.

Our team has reviewed the project scope and requirements outlined in the request, and we have prepared a detailed fee proposal that reflects our comprehensive approach, expertise, and efficiency in executing the necessary work. Our proposal includes a breakdown of costs associated with each phase of the project, ensuring transparency and alignment with the Town's expectations.

BRS has a proven track record of successfully delivering similar projects, and we are confident in our ability to provide value-driven solutions while maintaining budgetary and schedule constraints. Our experienced team is prepared to collaborate closely with the Town to achieve the desired project outcomes.

Please find our detailed fee proposal enclosed for your review. Should you have any questions or require any additional information, please do not hesitate to contact me at your earliest convenience. We look forward to the opportunity to work with the Town and contribute to the success of this project.

Thank you for your time and consideration. We appreciate the opportunity to submit this proposal and look forward to your response.

Sincerely,



Jason Ringdahl, AIA
Principal-in-Charge
jasonringdahl@brsarch.com
303-819-7664

DENVER
990 S. BROADWAY
SUITE 222
DENVER, CO 80209
303.455.1366

DALLAS
129 S. MAIN ST.
UNIT 250
GRAPEVINE, TX 76051
817.527.6880

BRSARCH.COM

Town of Superior's North Pool Renovation Design

Design Fee Based on RFQ, Assessment Reports and other information Provided by the Town of Superior

February 21, 2025

		Consider						Confirm				Commit		Permitting / Construction					
		Assessment		Community Engagement & Vision Statements		Town Presentations (3) & Final Design Presentation (1)		Schematic Design		Design Development		Construction Documents		Bidding / Negotiations		Construction Administration			
Schedule		**Beginning of SD**		**4 Weeks**		**Project Duration**		**6 Weeks**		**6 Weeks**		**8 Weeks**		**4 Weeks**		**8 Months**			
Firm / Phase	**Hourly Rates**	**Hours**	**Phase $**	**Hours**	**Phase $**	**Hours**	**Phase $**	**Hours**	**Phase $**	**Hours**	**Phase $**	**Hours**	**Phase $**	**Hours**	**Phase $**	**Hours**	**Phase $**	**Sub-Total Hours Budgeted**	**Sub-Total Design Fee**
Primary Services - Base Design Services Requested for the Project																			
BRS - Architecture																			
Principal	$ 240	1	$ 240	12	$ 2,880	8	$ 1,920	24	$ 5,760	20	$ 4,800	8	$ 1,920	4	$ 960	22	$ 5,280	99	$ 23,760
Project Manager	$ 205	1	$ 205	12	$ 2,460	8	$ 1,640	40	$ 8,200	52	$ 10,660	56	$ 11,480	15	$ 3,075	58	$ 11,890	242	$ 49,610
Design Manager	$ 175	8	$ 1,400	8	$ 1,400		$ -	88	$ 15,400	92	$ 16,100	36	$ 6,300	0	$ -	0	$ -	232	$ 40,600
Designer	$ 125		$ -	0	$ -		$ -	16	$ 2,000	40	$ 5,000	150	$ 18,750	10	$ 1,250	206	$ 25,750	422	$ 52,750
		10	$ 1,845	32	$ 6,740	16	$ 3,560	168	$ 31,360	204	$ 36,560	250	$ 38,450	29	$ 5,285	286	$ 42,920	**995**	**$ 166,720**
Tait - Civil Engineering | Surveying																			
Principal / Sr Project Manager	$ 245	4	$ 980		$ -		$ -	4	$ 980	4	$ 980	4	$ 980		$ -		$ -	16	$ 3,920
Project Engineer	$ 175	12	$ 2,100		$ -		$ -	12	$ 2,100	16	$ 2,800	20	$ 3,500		$ -		$ -	60	$ 10,500
Engineering Technician / Designer	$ 145	12	$ 1,740		$ -		$ -	24	$ 3,480	32	$ 4,640	44	$ 6,380		$ -		$ -	112	$ 16,240
Field Surveying	$ 205	40	$ 8,200				$ -											40	$ 8,200
		68	$ 13,020	0	$ -	0	$ -	40	$ 6,560	52	$ 8,420	68	$ 10,860	0	$ -	0	$ -	**228**	**$ 38,860**
Confluence - Landscape Design																			
Principal	$ 190	2	$ 380		$ -		$ -	1	$ 190	1	$ 190	1	$ 190		$ -		$ -	5	$ 950
Project Manager	$ 150	2	$ 300		$ -		$ -	12	$ 1,800	16	$ 2,400	16	$ 2,400	2	$ 300	10	$ 1,500	58	$ 8,700
Designer	$ 95		$ -		$ -		$ -	12	$ 1,140	20	$ 1,900	10	$ 950		$ -	20	$ 1,900	62	$ 5,890
																		0	$ -
		4	$ 680	0	$ -	0	$ -	25	$ 3,130	37	$ 4,490	27	$ 3,540	2	$ 300	30	$ 3,400	**125**	**$ 15,540**
JVA - Structural Engineer																			
Principal	$ 252	2	$ 504	0	$ -	0	$ -	2	$ 504	3	$ 756	4	$ 1,008		$ -	2	$ 504	13	$ 3,276
Project Manager	$ 208	12	$ 2,496	0	$ -	0	$ -	10	$ 2,080	17	$ 3,536	20	$ 4,160	3	$ 624	16	$ 3,328	78	$ 16,224
Project Engineer	$ 156	0	$ -	0	$ -	0	$ -	3	$ 468	10	$ 1,560	16	$ 2,496		$ -	4	$ 624	33	$ 5,148
Engineering Technician / Designer	$ 104	0	$ -	0	$ -	0	$ -		$ -	10	$ 1,040	16	$ 1,664		$ -		$ -	26	$ 2,704
		14	$ 3,000	0	$ -	0	$ -	15	$ 3,052	40	$ 6,892	56	$ 9,328	3	$ 624	22	$ 4,456	**150**	**$ 27,352**
The Ballard Group - Mechanical | Plumbing																			
Principal	$ 210	7	$ 1,470		$ -		$ -	5	$ 1,050	7	$ 1,470	9	$ 1,890	3	$ 630	3	$ 630	34	$ 7,140
Associate	$ 190	6	$ 1,140		$ -		$ -	3	$ 570	6	$ 1,140	10	$ 1,900	0	$ -	0	$ -	25	$ 4,750
Sr. Project Engineer	$ 170	0	$ -		$ -		$ -	0	$ -	0	$ -	0	$ -	0	$ -	0	$ -	0	$ -
Project Engineer	$ 130	0	$ -		$ -		$ -	11	$ 1,430	31	$ 4,030	41	$ 5,330	0	$ -	19	$ 2,470	102	$ 13,260
		13	$ 2,610	0	$ -	0	$ -	19	$ 3,050	44	$ 6,640	60	$ 9,120	3	$ 630	22	$ 3,100	**161**	**$ 25,150**
Reese Hackman - Electrical																			
Principal	$ 295	8	$ 2,360		$ -		$ -	10	$ 2,950	7	$ 2,065	7	$ 2,065	2	$ 590	7	$ 2,065	41	$ 12,095
Project Manager	$ 190	0	$ -		$ -		$ -	9	$ 1,710	18	$ 3,420	18	$ 3,420	3	$ 570	12	$ 2,280	60	$ 11,400
Project Engineer	$ 150	0	$ -		$ -		$ -	5	$ 750	16	$ 2,400	16	$ 2,400	2	$ 300	8	$ 1,200	47	$ 7,050
Engineering Technician / Designer	$ 125	0	$ -		$ -		$ -	2	$ 250	9	$ 1,125	9	$ 1,125	2	$ 250	6	$ 750	28	$ 3,500
		8	$ 2,360	0	$ -	0	$ -	26	$ 5,660	50	$ 9,010	50	$ 9,010	9	$ 1,710	33	$ 6,295	**176**	**$ 34,045**
Water Technology - Aquatic Design & Engineering																			
Principal	$ 250	12	$ 3,000	15	$ 3,750	8	$ 2,000	2	$ 500	6	$ 1,500	10	$ 2,500	2	$ 500	6	$ 1,500	61	$ 15,250
Project Manager/Mechanical	$ 180	6	$ 1,080		$ -		$ -	12	$ 2,160	30	$ 5,400	40	$ 7,200	6	$ 1,080	40	$ 7,200	134	$ 24,120
Project Designer	$ 145	6	$ 870	15	$ 2,175	4	$ 580	18	$ 2,610	15	$ 2,175	10	$ 1,450		$ -	6	$ 870	74	$ 10,730
Engineering Technician / Designer	$ 105		$ -		$ -		$ -	6	$ 630	20	$ 2,100	25	$ 2,625		$ -	6	$ 630	57	$ 5,985
		24	$ 4,950	30	$ 5,925	12	$ 2,580	38	$ 5,900	71	$ 11,175	85	$ 13,775	8	$ 1,580	58	$ 10,200	**326**	**$ 56,085**

Town of Superior's North Pool Renovation Design

Design Fee Based on RFQ, Assessment Reports and other information Provided by the Town of Superior

February 21, 2025

		Consider						Confirm				Commit		Permitting / Construction					
		Assessment		Community Engagement & Vision Statements		Town Presentations (3) & Final Design Presentation (1)		Schematic Design		Design Development		Construction Documents		Bidding / Negotiations		Construction Administration			
Schedule		**Beginning of SD**		**4 Weeks**		**Project Duration**		**6 Weeks**		**6 Weeks**		**8 Weeks**		**4 Weeks**		**8 Months**			
Firm / Phase	**Hourly Rates**	**Hours**	**Phase $**	**Hours**	**Phase $**	**Hours**	**Phase $**	**Hours**	**Phase $**	**Hours**	**Phase $**	**Hours**	**Phase $**	**Hours**	**Phase $**	**Hours**	**Phase $**	**Sub-Total Hours Budgeted**	**Sub-Total Design Fee**
iBIM Solutions - Specifications																			
Specification Writer	$ 200		$ -		$ -		$ -		$ -	12	$ 2,400	12	$ 2,400		$ -		$ -	24	$ 4,800
		0	$ -	0	$ -	0	$ -	0	$ -	12	$ 2,400	12	$ 2,400	0	$ -	0	$ -	**24**	**$ 4,800**
Blundall Associates, Inc. - Cost Consulting																			
Principal	$ 190		$ -		$ -		$ -	4	$ 760	2	$ 380	2	$ 380		$ -		$ -	8	$ 1,520
Project Manger/Estimator	$ 170		$ -		$ -		$ -	10	$ 1,700	4	$ 680	2	$ 340		$ -		$ -	16	$ 2,720
Sr. Estimator	$ 120		$ -		$ -		$ -	16	$ 1,920	16	$ 1,920	16	$ 1,920		$ -		$ -	48	$ 5,760
Entry Level/Intern	$ 60		$ -		$ -		$ -		$ -	16	$ 960	24	$ 1,440		$ -		$ -	40	$ 2,400
		0	$ -	0	$ -	0	$ -	30	$ 4,380	38	$ 3,940	44	$ 4,080	0	$ -	0	$ -	**112**	**$ 12,400**
Terracon - Geotechnical Engineering																			
Principal Engineer	$ 250	3	$ 750		$ -		$ -		$ -		$ -		$ -		$ -		$ -	3	$ 750
Project Engineer	$ 180	20	$ 3,600		$ -		$ -		$ -		$ -		$ -		$ -		$ -	20	$ 3,600
Field Engineer	$ 120	10	$ 1,200		$ -		$ -		$ -		$ -		$ -		$ -		$ -	10	$ 1,200
Engineering Assistant	$ 100	8.5	$ 850		$ -		$ -		$ -		$ -		$ -		$ -		$ -	8.5	$ 850
Utility Locate | Drilling	$ 450	10	$ 4,500		$ -		$ -		$ -		$ -		$ -		$ -		$ -	10	$ 4,500
Laboratory Testing	$ 120	25	$ 3,000		$ -		$ -		$ -		$ -		$ -		$ -		$ -	25	$ 3,000
		76.5	$ 13,900	0	$ -	0	$ -	0	$ -	0	$ -	0	$ -	0	$ -	0	$ -	**77**	**$ 13,900**

	Consider				Confirm		Commit	Permitting / Construction			
	Assessment	Community Engagement &	Presentations		Schematic Design	Design Development	Construction Documentation	Bidding/ Negotiation	Construction Administration		
Total Hours - Primary Services	217.5	62	28		361	548	652	54	451	2,374	
Total Fee - Primary Services	$ 42,365	$ 12,665	$ 6,140		$ 63,092	$ 89,527	$ 100,563	$ 10,129	$ 70,371		**$ 394,852**

EXHIBIT A Continued

Town of Superior's North Pool Renovation

Barker Rinker Seacat Architecture

Scope of Work

March 7, 2025

The following scope of work represents the task definition of the roles and responsibilities of Barker Rinker Seacat Architecture (BRS, also referred to as the Architect) for a renovation to the existing Superior North Pool and Bath House in Superior, Colorado. This proposal is for providing architectural and engineering services to obtain the appropriate permits for the renovation of the North Pool facility, including services during construction. The existing Superior North Pool bath house is approximately 3,000 square feet with an existing 8-lane lap pool and kid pool. The facility was built in the early 2000s with staff space, storage, pool mechanical, and locker rooms.

As the Superior North Pool facility continues to age and experience intermittent down time due to repairs, the biggest needs and top priorities are replacing the pool equipment for improved heating and filtration systems; better accessibility in locker rooms; shade around the pool deck; more storage area(s); a guard room; a classroom/party room; and fun pool amenities. Currently the pool needs patching and re-plastering of the pool shell; re-building the skimmer baskets; repairing the filter laterals; replacing the sand filter medium; re-building a pump; and conducting a leak detection study. The construction budget is anticipated to be approximately $3.5m-$4m million with soft costs being around $1m-$1.5 million for a total project budget of $5.0 million.

Barker Rinker Seacat Architecture will serve as the Architect of Record. BRS shall maintain the prime contract relationship for the Project with The Town of Superior (herein also referred to as "Town"). This proposal is based on a Design-Bid-Build procurement process. If desired by the Town, BRS may assist with the procurement process for the General Contractor for Construction. Barker Rinker Seacat Architecture services will include Programming, Architectural Design, Interior Design, and Exterior Design. Civil engineering, landscape architecture, structural engineering, electrical engineering, mechanical engineering, plumbing engineering, cost estimating, site survey and geotechnical services will be provided. BRS will hold all sub-consultant contracts, each using an AIA C401 or C402 document. All phases of the work will be documented using Building Information Modeling (BIM, using Revit software). Please refer to the Project Schedule for anticipated design and construction milestones as well as the number of anticipated workshops. As soon as practicable after the contract has been fully executed, BRS shall submit, for the Town's approval, a project schedule with more detailed information based on the agreed-upon project kickoff date.

The architectural responsibility scope of work is broken down as follows:

SCHEMATIC DESIGN PHASE

Town's Scope of Work Requirements:

A. *Establish an overall design direction and prepare and submit Schematic Design Documents illustrating the scale and relationship of project components. Prepare preliminary Specifications noting preliminary selections of major building systems and construction materials. Submit a budget estimate for the cost of the work. Submit updated Schematic Design, Schedule, and a budget estimate to the Town staff for review and approval. The Town will provide written approval of the scope that they agree to move forward with in to the Design Development phase that meets the approved construction budget. Scope areas that are outside of the allowed budget will not be developed further than the Schematic Design level and the information will be available for future design when funding is available.*

Architectural Responsibility:

1. BRS shall review the program and other information furnished by the Town, and shall review laws, codes, and regulations applicable to the Architectural services and the project.

BARKER RINKER SEACAT ARCHITECTURE

2. BRS shall prepare a preliminary evaluation of the Town's program, schedule, budget for the Cost of the Work, Project site, the proposed procurement and delivery method, and other information, each in terms of the other, to ascertain the requirements of the Project. BRS shall notify the Town of (1) any inconsistencies discovered in the information, and (2) other information or consulting services that may be reasonably needed for the Project.
3. BRS shall present its preliminary evaluation to the Town and shall discuss with the Town alternative approaches to design and construction of the Project. BRS shall reach an understanding with the Town regarding the requirements of the Project.
4. Based on the Project requirements agreed upon with the Town, BRS shall prepare and present, for the Town's approval, a preliminary design illustrating the scale and relationship of the Project components.
5. Based on the Town's approval of the preliminary design, the Architect shall prepare Schematic Design Documents for the Town's approval. The Schematic Design Documents shall consist of drawings and other documents including a site plan, if appropriate, and preliminary building plans, sections, and elevations; and may include some combination of study models, perspective sketches or digital representations. Preliminary selections of major building systems and construction materials shall be noted on the drawings or described in writing.
6. BRS shall consider the value of alternative materials, building systems and equipment, together with other considerations based on program and aesthetics, in developing a design for the Project that is consistent with the Town's program, schedule, and budget for the Cost of the Work.
7. BRS shall submit to the Town an estimate of the Cost of the Work. In preparing estimates of the Cost of Work, the Architect shall be permitted to include contingencies for design, bidding, and price escalation; to determine what materials, equipment, component systems, and types of construction are to be included in the Contract Documents; to recommend reasonable adjustments in the program and scope of the Project; and to include design alternates as may be necessary to adjust the estimated Cost of the Work to meet the Town's budget.
8. BRS shall submit the Schematic Design Documents to the Town, and request the Town's written approval.
9. BRS shall lead the consultant coordination effort during Schematic Design with structural, mechanical, electrical, plumbing civil, and landscape consultants.
10. Meetings: Please refer to the Project Schedule.
11. Schematic Design Printing and Distribution of Documents: BRS shall distribute progress documents electronically (PDF) to the Town and consultants.
12. Written response to Town's SD Review: BRS shall provide a written response to Town's schematic design review upon request.

Sub-Consultant/Engineer Responsibility:

In addition to the responsibilities and deliverables provided by the Architectural team. The Sub-Consultant / Engineering Team members shall provide end-of-phase deliverables for the Schematic Design Phase. Civil and landscape will prepare drawings and documents for the deliverable. The geotechnical engineer will provide a geotechnical report. The surveyor will provide a survey. The structural engineers as well as the mechanical, plumbing, and electrical engineers will provide design narratives outlining design criteria, general systems approach, and requirements. The aquatic designer will provide drawings and documentation at the end of the Schematic Design Phase.

DESIGN DEVELOPMENT PHASE

Town's Scope of Work Requirements:

A. *Develop the approved Schematic Design Documents to fix and describe the size and character of the project as to architectural, aquatic, structural, mechanical, and electrical systems, and civil site development. Develop specifications to further identify major materials and systems to establish their general quality levels. Consider the value of alternative materials, building systems and equipment, together with other considerations based on program and aesthetics.*

Architectural Responsibility:

1. Based on the Town's written approval of the Schematic Design Documents, and on the Town's authorization of any adjustments in the Project requirements and the budget for the Cost of the Work, the team shall prepare Design Development Documents for the Town's approval. The Design Development Documents shall illustrate and describe the development of the approved Schematic Design Documents and shall consist of drawings and other documents including plans, sections, elevations, typical construction details, and diagrammatic layouts of building systems to fix and describe the size and character of the Project as to architectural, aquatic, structural, mechanical and electrical systems, and other appropriate elements. The Design Development Documents shall also include outline specifications that identify major materials and systems and establish, in general, their quality levels.
2. As a service to the Town, BRS shall illustrate and describe additive and deductive alternatives in order to preserve options for cost control through the end of the Design Development phase. Upon acceptance of the budget at the end of Design Development, the project scope shall be fixed, and documentation of alternatives beyond the Design Development phase shall constitute an Additional Service.
3. The estimator shall update the estimate of the Cost of the Work at the end of Design Development.
4. BRS shall submit the Design Development Documents to the Town, advise the Town of any adjustments to the estimate of the Cost of the Work, and request the Town's written approval.
5. Meetings: Please refer to the Project Schedule.
6. Design Development Printing and Distribution of Documents: BRS shall distribute progress documents electronically (PDF) to the Town and consultants.
7. Written Response to Town's DD Review: BRS shall provide a written response to the Town's Design Development review upon request.

Sub-Consultant/Engineer Responsibility:

In addition to the responsibilities and deliverables provided by the Architectural team. The Sub-Consultant / Engineering Team members shall provide end of phase deliverables for the Design Development Phase. Civil and landscape will prepare drawings and documents for the deliverable. The structural engineer, mechanical, plumbing, and electrical engineers as well as the aquatic designer will provide drawings indicating the scope of work and design noting types of systems and preliminary specifications.

CONSTRUCTION DOCUMENTS PHASE

Town's Scope of Work Requirements:

A. *Develop Drawings and Specifications setting forth in detail the quality levels of materials and systems and other requirements for the construction of the Work. Incorporate design requirements of governmental authorities having jurisdiction. Assist the Town/Committee in the development and preparation of bidding and procurement information, the form of agreement between Town and Contractor, and the Conditions of the Contract for Construction. Compile a project manual that includes the Conditions of the Contract for Construction and Specifications as well as bidding requirements and*

sample forms. Submit final Construction Documents and estimate to the Twon/Committee for final approval.

Architectural Responsibility:

1. Based on the Town's written approval of the Design Development Documents, and on the Town's authorization of any adjustments in the Project requirements and the budget for the Cost of the Work, BRS shall prepare Construction Documents for the Town's approval. The Construction Documents shall illustrate and describe the further development of the approved Design Development Documents and shall consist of Drawings and Specifications setting forth in detail the quality levels and performance criteria of materials and systems and other requirements for the construction of the Work. The Town and Architect acknowledge that, in order to perform the Work, the Contractor will provide additional information, including Shop Drawings, Product Data, Samples and other similar submittals, which the Architect shall review during construction.
2. The Architect shall incorporate the design requirements of governmental authorities having jurisdiction over the Project into the Construction Documents.
3. During the development of the Construction Documents, the Architect shall assist the Town in the development and preparation of (1) procurement information that describes the time, place, and conditions of bidding, including bidding or proposal forms; (2) the form of agreement between the Town and Contractor; and (3) the Conditions of the Contract for Construction (General, Supplementary and other Conditions). The Architect shall also compile a project manual that includes the Conditions of the Contract for Construction and Specifications, and may include bidding requirements and sample forms.
4. The Architect shall submit the Construction Documents to the Town, advise the Town of any adjustments to the estimate of the Cost of the Work, shall make appropriate recommendations to the Town to adjust the Project's size, quality, or budget for the Cost of the Work, and the Town shall cooperate with the Architect in making such adjustments.
5. BRS shall request the Town's written approval.
6. Meetings: Please refer to the Project Schedule.
7. Construction Document Printing and Distribution of Documents: BRS shall distribute electronic progress documents (PDF) to the Town and Consultants.

BID PHASE

Town's Scope of Work Requirements:

A. *Prepare one bid package: A single bid package is assumed. Multiple Bid packages would be an additional service. Bid packages are available at contractor's expense. The Town is responsible for advertising. Assist with the development of Bid Form and Award Process to include the use of bid strategies to attain lowest possible prices for work, use of alternatives, etc. Distribute (including the sale of) plans to interested bidders and maintain a record of plan holder's list.*

Architectural Responsibility:

1. The BRS team shall prepare one bid package. Multiple Bid packages can be provided as an additional service. Bid packages are available at the contractor's expense.
2. Bidding Documents shall consist of bidding requirements and proposed Contract Documents.
3. If the Bidding Documents permit substitutions, upon the Town's written authorization, the Architect shall consider requests for substitutions and prepare and distribute addenda identifying approved substitutions to all prospective bidders.
4. Request for Information/Clarifications: BRS will receive and distribute all RFI/RFC's to consultants as necessary and will coordinate the preparation of the written response.

5. BRS will prepare addenda, as necessary.
6. BRS and the consultants shall update documents based on questions and responses provided for RFIs and town comments.

Sub-Consultant/Engineer Responsibility:

In addition to the responsibilities and deliverables provided by the Architectural team. The Sub-Consultant / Engineering Team members shall provide end of phase deliverables for the Construction Document Phase. These documents will be used for permitting, bidding and construction. Civil and landscape will prepare drawings and documents for the deliverable. The structural engineer, mechanical, plumbing, and electrical engineers as well as the aquatic designer will provide drawings indicating the scope of work and design noting types of systems and preliminary specifications. The drawings and specifications will be stamped and signed by licensed professionals.

CONSTRUCTION ADMINISTRATION PHASE

Town's Scope of Work Requirements:

A. *Provide Construction Administration services. Visit the construction site at intervals appropriate to the stage of construction to determine if the Work is being performed in accordance with the Contract Documents and report to the Town known deviations from the Contract Documents and/or the most recent construction schedule as well as any defects and deficiencies observed in the work. Review and certify amounts due the Contractor and issue certification for payment. Review the Contractor's submittal schedule. Approve or take other appropriate action upon the Contractor's submittals, including Shop Drawings, Product Data, Testing Reports and Samples to check conformance with Contract Documents. If necessary, prepare Change Orders and Construction Change Directives for the approval of the Town. Conduct site observations with the Town to determine the date of Substantial Completion and of final completion; issue Certificates of Substantial Completion; review written warranties and related documents from the Contractor; and issue a final Certificate for Payment based upon a final inspection indicating the Work complies with the requirements of the Contract Documents.*

Architectural Responsibility:

1. BRS and the consultants shall provide administration of the Contract between the Town and the Contractor as set forth below and in AIA Document A201-2017, General Conditions of the Contract for Construction. If the Town and Contractor modify AIA Document A201-2017, or implement an alternate contractual agreement with the General Contractor, those modifications shall not affect the Architect's services under this Agreement unless the Town and the Architect amend this Agreement.
2. BRS shall advise and consult with the Town during the Construction Phase Services. The Architect shall have authority to act on behalf of the Town only to the extent provided in this Agreement. The Architect shall not have control over, charge of, or responsibility for the construction means, methods, techniques, sequences or procedures, or for safety precautions and programs in connection with the Work, nor shall the Architect be responsible for the Contractor's failure to perform the Work in accordance with the requirements of the Contract Documents. The Architect shall be responsible for the Architect's negligent acts or omissions, but shall not have control over or charge of, and shall not be responsible for, acts or omissions of the Contractor or of any other persons or entities performing portions of the Work. In the event the Architect fails to perform a necessary task or work item, and later corrects the omission within a reasonable period of time, the Architect shall be responsible only for that portion of the cost resulting from the work being performed out of sequence.

3. BRS's responsibility to provide Construction Phase Services commences with the award of the Contract for Construction and terminates on the date the Architect issues the final Certificate for Payment.
4. BRS shall visit the site at intervals appropriate to the stage of construction, or as follows:
    a. A construction duration of 12 months is anticipated. Twelve (12) visits to the site by the Architect during construction. Site visit reports are to be provided within one week of site visit.
    b. One (1) observation for any portion of the Work to determine whether such portion of the Work is substantially complete in accordance with the requirements of the Contract Documents.
    c. One (1) observation for any portion of the Work to determine final completion.
5. Site visits in addition to the twelve (12) indicated above will incur additional services and associated fees.
6. Construction administration services beyond the twelve (12) months assumed for construction will incur additional services and associated fees.
7. BRS shall attend OAC (Owner-Architect-Contractor) meetings in between site visits virtually.
8. BRS' role during site visits is to become generally familiar with the progress and quality of the portion of the Work completed, and to determine, in general, if the Work observed is being performed in a manner indicating that the Work, when fully completed, will be in accordance with the Contract Documents. However, the Architect shall not be required to make exhaustive or continuous on-site observations to check the quality or quantity of the Work. On the basis of the site visits, the Architect shall keep the Town reasonably informed about the progress and quality of the portion of the Work completed, and promptly report to the Town (1) known deviations from the Contract Documents, (2) known deviations from the most recent construction schedule submitted by the Contractor, and (3) defects and deficiencies observed in the Work.
9. BRS has the authority to reject Work that does not conform to the Contract Documents. Whenever the Architect considers it necessary or advisable, the Architect shall have the authority to require inspection or testing of the Work in accordance with the provisions of the Contract Documents, whether or not the Work is fabricated, installed or completed. However, neither this authority of the Architect nor a decision made in good faith either to exercise or not to exercise such authority shall give rise to a duty or responsibility of the Architect to the Contractor, Subcontractors, suppliers, their agents or employees, or other persons or entities performing portions of the Work.
10. BRS shall interpret and decide matters concerning performance under, and requirements of, the Contract Documents on written request of either the Town or Contractor. The Architect's response to such requests shall be made in writing within any time limits agreed upon or otherwise with reasonable promptness.
11. Interpretations and decisions of the Architect shall be consistent with the intent of, and reasonably inferable from, the Contract Documents and shall be in writing or in the form of drawings. When making such interpretations and decisions, the Architect shall endeavor to secure faithful performance by both Town and Contractor, shall not show partiality to either, and shall not be liable for results of interpretations or decisions rendered in good faith. The Architect's decisions on matters relating to aesthetic effect shall be final if consistent with the intent expressed in the Contract Documents.
12. The Architect shall review and certify the amounts due the Contractor and shall issue certificates in such amounts. The Architect's certification for payment shall constitute a representation to the Town, based on the Architect's evaluation of the Work and on the data comprising the Contractor's Application for Payment, that, to the best of the Architect's knowledge, information and belief, the Work has progressed to the point indicated, the quality of the Work is in accordance with the

Contract Documents, and that the Contractor is entitled to payment in the amount certified. The foregoing representations are subject to (1) an evaluation of the Work for Conformance with the Contract Documents upon Substantial Completion, (2) results of subsequent tests and inspections, (3) correction of minor deviations from the Contract Documents prior to completion, and (4) specific qualifications expressed by the Architect.

13. The issuance of a Certificate for Payment shall not be a representation that the Architect has (1) made exhaustive or continuous on-site observations to check the quality or quantity of the Work, (2) reviewed construction means, methods, techniques, sequences or procedures, (3) reviewed copies of requisitions received from Subcontractors and suppliers and other data requested by the Town to substantiate the Contractor's right to payment, or (4) ascertained how or for what purpose the Contractor has used money previously paid on account of the Contract Sum.
14. BRS shall maintain a record of the Applications and Certificates for Payment.
15. BRS shall review the Contractor's submittal schedule and shall not unreasonably delay or withhold approval of the schedule. The Architect's action in reviewing submittals shall be taken in accordance with the approved submittal schedule or, in the absence of an approved submittal schedule, with reasonable promptness while allowing sufficient time, in the Architect's professional judgment, to permit adequate review.
16. BRS shall review the Contractor's submittals such as Shop Drawings, Product Data and Samples, but only for the limited purpose of checking for conformance with information given and the design concept expressed in the Contract Documents. Review of such submittals is not for the purpose of determining the accuracy and completeness of other information such as dimensions, quantities, and installation or performance of equipment or systems, which are the Contractor's responsibility. The Architect's review shall not constitute approval of safety precautions or construction means, methods, techniques, sequences or procedures. The Architect's approval of a specific item shall not indicate approval of an assembly of which the item is a component.
17. Two (2) reviews of each Shop Drawing, Product Data item, sample and similar submittals of the Contractor will be provided. Additional reviews required will be brought to the Town's attention and considered an additional service outside the scope of this agreement as described below under "Additional Services."
18. If the Contract Documents specifically require the Contractor to provide professional design services or certifications by a design professional related to systems, materials, or equipment, the Architect shall specify the appropriate performance and design criteria that such services must satisfy. The Architect shall review and take appropriate action on Shop Drawings and other submittals related to the Work designed or certified by the Contractor's design professional, provided the submittals bear such professional's seal and signature when submitted to the Architect. The Architect's review shall be for the limited purpose of checking for conformance with information given and the design concept expressed in the Contract Documents. The Architect shall be entitled to rely upon, and shall not be responsible for, the adequacy and accuracy of the services, certifications, and approvals performed or provided by such design professionals.
19. BRS shall review and respond to requests for information about the Contract Documents. The Architect shall set forth, in the Contract Documents, the requirements for requests for information. Requests for information shall include, at a minimum, a detailed written statement that indicates the specific Drawings or Specifications in need of clarification and the nature of the clarification requested. The Architect's response to such requests shall be made in writing within any time limits agreed upon, or otherwise with reasonable promptness. If appropriate, the Architect shall prepare and issue supplemental Drawings and Specifications in response to the requests for information.

20. The Architect shall maintain a record of submittals and copies of submittals supplied by the Contractor in accordance with the requirements of the Contract Documents.
21. The Architect may order minor changes in the Work that are consistent with the intent of the Contract Documents and do not involve an adjustment in the Contract Sum or an extension of the Contract Time. BRS shall prepare Change Orders and Construction Change Directives for the Town's approval and execution in accordance with the Contract Documents.
22. The Architect shall maintain records relative to changes in the Work.
23. BRS shall issue a Certificate of Substantial Completion.
24. BRS shall forward to the Town, for the Town's review and records, written warranties and related documents required by the Contract Documents and received from the Contractor.
25. BRS shall issue a final Certificate for Payment based upon a final observation indicating that, to the best of the Architect's knowledge, information, and belief, the Work complies with the requirements of the Contract Documents.
26. BRS' observations shall be conducted with the Town to check conformance of the Work with the requirements of the Contract Documents and to verify the accuracy and completeness of the list submitted by the Contractor of Work to be completed or corrected.
27. When Substantial Completion has been achieved, the Architect shall inform the Town about the balance of the Contract Sum remaining to be paid to the Contractor, including the amount to be retained from the Contract Sum, if any, for final completion or correction of the Work.
28. The Architect shall forward to the Town the following information received from the Contractor: (1) consent of surety or sureties, if any, to reduction in or partial release of retainage or the making of final payment; (2) affidavits, receipts, releases and waivers of liens, or bonds indemnifying the Town against liens; and (3) any other documentation required of the Contractor under the Contract Documents.
29. Upon request of the Town, and prior to the expiration of one year from the date of Substantial Completion, the Architect shall, without additional compensation, conduct a meeting with the Town to review the facility operations and performance.

TOWN'S RESPONSIBILITIES

1. Unless otherwise provided for under this Agreement, the Town shall provide information in a timely manner regarding requirements for and limitations on the Project, including a written program, which shall set forth the Town's objectives; schedule; constraints and criteria, including space requirements and relationships; flexibility; expandability; special equipment; systems; and site requirements.
2. The Town shall establish the Town's budget for the Project, including (1) the budget for the Cost of the Work (2) the Town's other costs; and, (3) reasonable contingencies related to all of these costs. The Town shall update the Town's budget for the Project as necessary throughout the duration of the Project until final completion. If the Town significantly increases or decreases the Town's budget for the Cost of the Work, the Town shall notify the Architect. The Town and the Architect shall thereafter agree to a corresponding change in the Project's scope, quality, budget and the team's fees for additional services and scope adjustments.
3. The Town shall identify a representative authorized to act on the Town's behalf with respect to the Project. The Town shall render decisions and approve the Architect's submittals in a timely manner in order to avoid unreasonable delay in the orderly and sequential progress of the Architect's services.
4. The Town shall furnish tests, inspections and reports during construction as required by law and or the Contract Documents, such as structural, mechanical, and chemical tests, tests for air and water pollution, and tests for hazardous materials.

5. The Town shall furnish all legal, insurance and accounting services, including auditing services, that may be reasonably necessary at any time for the Project to meet the Town's needs and interests.
6. Before executing the Contract for Construction, the Town shall coordinate the Architect's duties and responsibilities set forth in the Contract for Construction with the Architect's services set forth in this Agreement. The Town shall provide the Architect a copy of the executed agreement between the Town and Contractor, including the General Conditions of the Contract for Construction.

Project Schedule

	Duration (Weeks)	Preliminary Start	Number of Meetings/Workshops
Assessment & Schematic Design	6	March - April 2025	(2) Client; (2) Public; (1) Council
SD Estimate	3	May 2025	
Design Development	6	May – June 2025	(2) Client; (1) Public; (1) Council
DD Estimate	3	June – July 2025	
Construction Documents	8	July – August 2025	(2) Client; (1) Council
Bidding / Permitting	4	September 2025	
Construction Administration	32-36	October 2025 – May 2026	(12) Site Visits
Grand Opening		Memorial Day Weekend 2025	
Total	62-66		

Compensation

Should the value of the project change, BRS anticipates that the fee allocation will be revised accordingly.

Additional Services

BRS may provide Additional Services after execution of this Agreement without invalidating the Agreement. Except for services required due to the fault of the Architect, any Additional Services shall entitle the Architect to compensation and an appropriate adjustment in the Architect's schedule. BRS's additional services beyond the scope of this proposal shall be discussed between BRS and the Town and approved prior to execution. Compensation for this work will be negotiated.

Reimbursable Expenses

In addition to professional service fees, the BRS team shall be reimbursed for project-related expenses including travel for the project and printing of documents. The total reimbursable budget is $5,000.

Expenses will be submitted as actual expense x 1.1 (administrative mark-up).

AGREEMENT FOR PROFESSIONAL SERVICES

THIS AGREEMENT FOR PROFESSIONAL SERVICES (the "Agreement") is made and entered into this _____ day of March, 2025 (the "Effective Date"), by and between the Town of Superior, a Colorado municipal corporation with an address of 124 East Coal Creek Drive, Superior, CO 80027, (the "Town"), and Barker Rinker Seacat Architecture, an independent consultant with a principal place of business at 990 S Broadway, Suite 222, Denver, CO 80209 ("Consultant) (each a "Party" and collectively the "Parties").

WHEREAS, the Town requires professional services; and

WHEREAS, Consultant has held itself out to the Town as having the requisite expertise and experience to perform the required professional services.

NOW, THEREFORE, for the consideration hereinafter set forth, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

I. SCOPE OF SERVICES

A. Consultant shall furnish all labor and materials required for the complete and prompt execution and performance of all duties, obligations, and responsibilities which are described or reasonably implied from the Scope of Services set forth in **Exhibit A**, attached hereto and incorporated herein by this reference.

B. A change in the Scope of Services shall not be effective unless authorized as an amendment to this Agreement. If Consultant proceeds without such written authorization, Consultant shall be deemed to have waived any claim for additional compensation, including a claim based on the theory of unjust enrichment, quantum merit or implied contract. Except as expressly provided herein, no agent, employee, or representative of the Town is authorized to modify any term of this Agreement, either directly or implied by a course of action.

II. TERM AND TERMINATION

A. This Agreement shall commence on the Effective Date, and shall continue until Consultant completes the Scope of Services to the satisfaction of the Town, or until terminated as provided herein.

B. Either Party may terminate this Agreement upon 30 days advance written notice. The Town shall pay Consultant for all work previously authorized and completed prior to the date of termination. If, however, Consultant has substantially or materially breached this Agreement, the Town shall have any remedy or right of set-off available at law and equity.

III. COMPENSATION

In consideration for the completion of the Scope of Services by Consultant, the Town shall pay Consultant hourly and as provided for in **Exhibit B**, attached hereto and incorporated herein by this reference, in an amount not to exceed $394,852, as well as a reimbursement for project-

related expenses, including travel and the printing of documents, in an amount not to exceed $5,000. In no event shall total compensation paid to Consultant exceed $399,852.00.

IV. PROFESSIONAL RESPONSIBILITY

A. Consultant hereby warrants that it is qualified to assume the responsibilities and render the services described herein and has all requisite corporate authority and professional licenses in good standing, required by law. The work performed by Consultant shall be in accordance with generally accepted professional practices and the level of competency presently maintained by other practicing professional firms in the same or similar type of work in the applicable community. The work and services to be performed by Consultant hereunder shall be done in compliance with applicable laws, ordinances, rules and regulations.

B. The Town's review, approval or acceptance of, or payment for any services shall not be construed to operate as a waiver of any rights under this Agreement or of any cause of action arising out of the performance of this Agreement.

C. Because the Town has hired Consultant for its professional expertise, Consultant agrees not to employ subcontractors to perform any work under the Scope of Services.

D. Consultant shall at all times comply with all applicable law, including without limitation all current and future federal, state and local statutes, regulations, ordinances and rules relating to: the emission, discharge, release or threatened release of a Hazardous Material into the air, surface water, groundwater or land; the manufacturing, processing, use, generation, treatment, storage, disposal, transportation, handling, removal, remediation or investigation of a Hazardous Material; and the protection of human health, safety or the indoor or outdoor environmental, including without limitation the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. § 9601, et seq. ("CERCLA"); the Hazardous Materials Transportation Act, 49 U.S.C. § 1801, et seq.; the Resource Conservation and Recovery Act, 42 U.S.C. § 6901, et seq. ("RCRA"); the Toxic Substances Control Act, 15 U.S.C. § 2601, et seq.; the Clean Water Act, 33 U.S.C. § 1251, et seq.; the Clean Air Act; the Federal Water Pollution Control Act; the Occupational Safety and Health Act; all applicable environmental statutes of the State of Colorado; and all other federal, state or local statutes, laws, ordinances, resolutions, codes, rules, regulations, orders or decrees regulating, relating to, or imposing liability or standards of conduct concerning any hazardous, toxic or dangerous waste, substance or material, as now or at any time hereafter in effect.

V. OWNERSHIP

Any materials, items, and work specified in the Scope of Services, and any and all related documentation and materials provided or developed by Consultant shall be exclusively owned by the Town. Consultant expressly acknowledges and agrees that all work performed under the Scope of Services constitutes a "work made for hire." To the extent, if at all, that it does not constitute a "work made for hire," Consultant hereby transfers, sells, and assigns to the Town all of its right, title, and interest in such work. The Town may, with respect to all or any portion of such work, use, publish, display, reproduce, distribute, destroy, alter, retouch, modify, adapt, translate, or

change such work without providing notice to or receiving consent from Consultant; provided that Consultant shall have no liability for any work that has been modified by the Town.

VI. INDEPENDENT CONTRACTOR

Consultant is an independent contractor. Notwithstanding any other provision of this Agreement, all personnel assigned by Consultant to perform work under the terms of this Agreement shall be, and remain at all times, employees or agents of Consultant for all purposes. Consultant shall make no representation that it is a Town employee for any purposes.

VII. INSURANCE

A. Consultant agrees to procure and maintain, at its own cost, a policy or policies of insurance sufficient to insure against all liability, claims, demands, and other obligations assumed by Consultant pursuant to this Agreement. At a minimum, Consultant shall procure and maintain, and shall cause any subcontractor to procure and maintain, the insurance coverages listed below, with forms and insurers acceptable to the Town.

1. Worker's Compensation insurance as required by law.

2. Commercial General Liability insurance with minimum combined single limits of $1,000,000 each occurrence and $2,000,000 general aggregate. The policy shall be applicable to all premises and operations, and shall include coverage for bodily injury, broad form property damage, personal injury (including coverage for contractual and employee acts), blanket contractual, products, and completed operations. The policy shall contain a severability of interests provision, and shall include the Town and the Town's officers, employees, and contractors as additional insureds. No additional insured endorsement shall contain any exclusion for bodily injury or property damage arising from completed operations.

3. Professional liability insurance with minimum limits of $1,000,000 each claim and $2,000,000 general aggregate.

B. Such insurance shall be in addition to any other insurance requirements imposed by law. The coverages afforded under the policies shall not be canceled, terminated or materially changed without at least 30 days prior written notice to the Town. In the case of any claims-made policy, the necessary retroactive dates and extended reporting periods shall be procured to maintain such continuous coverage. Any insurance carried by the Town, its officers, its employees or its contractors shall be excess and not contributory insurance to that provided by Consultant. Consultant shall be solely responsible for any deductible losses under any policy.

C. Consultant shall provide to the Town a certificate of insurance as evidence that the required policies are in full force and effect. The certificate shall identify this Agreement.

VIII. INDEMNIFICATION

A. Consultant agrees to indemnify and hold harmless the Town and its officers, insurers, volunteers, representative, agents, employees, heirs and assigns from and against all claims, liability,

damages, losses, expenses and demands, including reasonable attorney fees, on account of injury, loss, or damage, including without limitation claims arising from bodily injury, personal injury, sickness, disease, death, property loss or damage, or any other loss of any kind whatsoever, which arise out of or are in any manner connected with this Agreement if such injury, loss, or damage is caused in whole or in part by, the act, omission, error, professional error, mistake, negligence, or other fault of Consultant, any subcontractor of Consultant, or any officer, employee, representative, or agent of Consultant, or which arise out of a worker's compensation claim of any employee of Consultant or of any employee of any subcontractor of Consultant. Consultant's liability under this indemnification provision shall be to the fullest extent of, but shall not exceed, that amount represented by the degree or percentage of negligence or fault attributable to Consultant, any subcontractor of Consultant, or any officer, employee, representative, or agent of Consultant or of any subcontractor of Consultant.

B. If Consultant is providing architectural, engineering, surveying or other design services under this Agreement, the extent of Consultant's obligation to indemnify and hold harmless the Town may be determined only after Consultant's liability or fault has been determined by adjudication, alternative dispute resolution or otherwise resolved by mutual agreement between the Parties, as provided by C.R.S. § 13-50.5-102(8)(c).

IX. MISCELLANEOUS

A. *Governing Law and Venue*. This Agreement shall be governed by the laws of the State of Colorado, and any legal action concerning the provisions hereof shall be brought in Boulder County, Colorado.

B. *No Waiver*. Delays in enforcement or the waiver of any one or more defaults or breaches of this Agreement by the Town shall not constitute a waiver of any of the other terms or obligation of this Agreement.

C. *Integration*. This Agreement constitutes the entire agreement between the Parties, superseding all prior oral or written communications.

D. *Third Parties*. There are no intended third-party beneficiaries to this Agreement.

E. *Notice*. Any notice under this Agreement shall be in writing, and shall be deemed sufficient when directly presented or sent pre-paid, first class United States Mail to the Party at the address set forth on the first page of this Agreement.

F. *Severability*. If any provision of this Agreement is found by a court of competent jurisdiction to be unlawful or unenforceable for any reason, the remaining provisions hereof shall remain in full force and effect.

G. *Modification*. This Agreement may only be modified upon written agreement of the Parties.

H. *Assignment*. Neither this Agreement nor any of the rights or obligations of the Parties shall be assigned by either Party without the written consent of the other.

I. *Governmental Immunity*. The Town and its officers, attorneys and employees, are relying on, and do not waive or intend to waive by any provision of this Agreement, the monetary limitations or any other rights, immunities or protections provided by the Colorado Governmental Immunity Act, C.R.S. § 24-10-101, *et seq.*, as amended, or otherwise available to the Town and its officers, attorneys or employees.

J. *Rights and Remedies*. The rights and remedies of the Town under this Agreement are in addition to any other rights and remedies provided by law. The expiration of this Agreement shall in no way limit the Town's legal or equitable remedies, or the period in which such remedies may be asserted, for work negligently or defectively performed.

K. *Subject to Annual Appropriation*. Consistent with Article X, § 20 of the Colorado Constitution, any financial obligation of the Town not performed during the current fiscal year is subject to annual appropriation, shall extend only to monies currently appropriated, and shall not constitute a mandatory charge, requirement, debt or liability beyond the current fiscal year.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

TOWN OF SUPERIOR, COLORADO

_____
Mark Lacis, Mayor

ATTEST:

_____
Shannon Dujardin, Town Clerk

CONSULTANT

By: _____

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was subscribed, sworn to and acknowledged before me this ___ day of _____, 2025, by _____ as _____ of _____.

My commission expires: _____

(S E A L)

_____
Notary Public

EXHIBIT A
SCOPE OF SERVICES

Consultant's Duties

During the term of this Agreement, Consultant shall perform the following duties, as directed by the Town:

- Provide an assessment of current conditions, geotechnical report, and topographical survey.
- Conduct community engagement meetings and track/organize stakeholder feedback regarding both North and South Pools. (Assume at least 3 public meetings.) Assist Town staff in crafting and conducting an online survey via ShapeSuperior.com platform.
- In partnership with Town staff, produce two (2) concise vision statements with supporting objectives and strategies based on community input.
- Make presentations to the Town Council, Advisory Committees, and user groups as requested (assume minimum of 3 evening meetings.)
- Create Schematic Design (SD) and Design Development (DD) documents to include cost estimates in each phase.
- Develop final design with Town staff/stakeholder feedback.
- Present final design at Town Council Meeting, as required.
- Provide Construction Documents (CDs) to obtain necessary permits, and for bidding to Consultants.
- Provide construction phase services, including submittal review, permitting, pay application and change order review, weekly construction observation, project close-out and as-built drawings.
- Assist the Town to work within the current project construction budget.

Consultant's Deliverables

In performance of the duties described above, Consultant shall deliver the following items to the Town, during the timeframes established by the Town:

- Assessment of current conditions
- Geotechnical Report

- Topographical Survey
- Consolidated report(s) resulting from community engagement process
- Schematic Design Documents
- Design Development Documents
- Construction Documents
- Cost Estimates at each phase

EXHIBIT A Continued

Town of Superior's North Pool Renovation

Barker Rinker Seacat Architecture

Scope of Work

March 7, 2025

The following scope of work represents the task definition of the roles and responsibilities of Barker Rinker Seacat Architecture (BRS, also referred to as the Architect) for a renovation to the existing Superior North Pool and Bath House in Superior, Colorado. This proposal is for providing architectural and engineering services to obtain the appropriate permits for the renovation of the North Pool facility, including services during construction. The existing Superior North Pool bath house is approximately 3,000 square feet with an existing 8-lane lap pool and kid pool. The facility was built in the early 2000s with staff space, storage, pool mechanical, and locker rooms.

As the Superior North Pool facility continues to age and experience intermittent down time due to repairs, the biggest needs and top priorities are replacing the pool equipment for improved heating and filtration systems; better accessibility in locker rooms; shade around the pool deck; more storage area(s); a guard room; a classroom/party room; and fun pool amenities. Currently the pool needs patching and re-plastering of the pool shell; re-building the skimmer baskets; repairing the filter laterals; replacing the sand filter medium; re-building a pump; and conducting a leak detection study. The construction budget is anticipated to be approximately $3.5m-$4m million with soft costs being around $1m-$1.5 million for a total project budget of $5.0 million.

Barker Rinker Seacat Architecture will serve as the Architect of Record. BRS shall maintain the prime contract relationship for the Project with The Town of Superior (herein also referred to as "Town"). This proposal is based on a Design-Bid-Build procurement process. If desired by the Town, BRS may assist with the procurement process for the General Contractor for Construction. Barker Rinker Seacat Architecture services will include Programming, Architectural Design, Interior Design, and Exterior Design. Civil engineering, landscape architecture, structural engineering, electrical engineering, mechanical engineering, plumbing engineering, cost estimating, site survey and geotechnical services will be provided. BRS will hold all sub-consultant contracts, each using an AIA C401 or C402 document. All phases of the work will be documented using Building Information Modeling (BIM, using Revit software). Please refer to the Project Schedule for anticipated design and construction milestones as well as the number of anticipated workshops. As soon as practicable after the contract has been fully executed, BRS shall submit, for the Town's approval, a project schedule with more detailed information based on the agreed-upon project kickoff date.

The architectural responsibility scope of work is broken down as follows:

SCHEMATIC DESIGN PHASE

Town's Scope of Work Requirements:

A. *Establish an overall design direction and prepare and submit Schematic Design Documents illustrating the scale and relationship of project components. Prepare preliminary Specifications noting preliminary selections of major building systems and construction materials. Submit a budget estimate for the cost of the work. Submit updated Schematic Design, Schedule, and a budget estimate to the Town staff for review and approval. The Town will provide written approval of the scope that they agree to move forward with in to the Design Development phase that meets the approved construction budget. Scope areas that are outside of the allowed budget will not be developed further than the Schematic Design level and the information will be available for future design when funding is available.*

Architectural Responsibility:

1. BRS shall review the program and other information furnished by the Town, and shall review laws, codes, and regulations applicable to the Architectural services and the project.

BARKER RINKER SEACAT ARCHITECTURE

2. BRS shall prepare a preliminary evaluation of the Town's program, schedule, budget for the Cost of the Work, Project site, the proposed procurement and delivery method, and other information, each in terms of the other, to ascertain the requirements of the Project. BRS shall notify the Town of (1) any inconsistencies discovered in the information, and (2) other information or consulting services that may be reasonably needed for the Project.
3. BRS shall present its preliminary evaluation to the Town and shall discuss with the Town alternative approaches to design and construction of the Project. BRS shall reach an understanding with the Town regarding the requirements of the Project.
4. Based on the Project requirements agreed upon with the Town, BRS shall prepare and present, for the Town's approval, a preliminary design illustrating the scale and relationship of the Project components.
5. Based on the Town's approval of the preliminary design, the Architect shall prepare Schematic Design Documents for the Town's approval. The Schematic Design Documents shall consist of drawings and other documents including a site plan, if appropriate, and preliminary building plans, sections, and elevations; and may include some combination of study models, perspective sketches or digital representations. Preliminary selections of major building systems and construction materials shall be noted on the drawings or described in writing.
6. BRS shall consider the value of alternative materials, building systems and equipment, together with other considerations based on program and aesthetics, in developing a design for the Project that is consistent with the Town's program, schedule, and budget for the Cost of the Work.
7. BRS shall submit to the Town an estimate of the Cost of the Work. In preparing estimates of the Cost of Work, the Architect shall be permitted to include contingencies for design, bidding, and price escalation; to determine what materials, equipment, component systems, and types of construction are to be included in the Contract Documents; to recommend reasonable adjustments in the program and scope of the Project; and to include design alternates as may be necessary to adjust the estimated Cost of the Work to meet the Town's budget.
8. BRS shall submit the Schematic Design Documents to the Town, and request the Town's written approval.
9. BRS shall lead the consultant coordination effort during Schematic Design with structural, mechanical, electrical, plumbing civil, and landscape consultants.
10. Meetings: Please refer to the Project Schedule.
11. Schematic Design Printing and Distribution of Documents: BRS shall distribute progress documents electronically (PDF) to the Town and consultants.
12. Written response to Town's SD Review: BRS shall provide a written response to Town's schematic design review upon request.

Sub-Consultant/Engineer Responsibility:

In addition to the responsibilities and deliverables provided by the Architectural team. The Sub-Consultant / Engineering Team members shall provide end-of-phase deliverables for the Schematic Design Phase. Civil and landscape will prepare drawings and documents for the deliverable. The geotechnical engineer will provide a geotechnical report. The surveyor will provide a survey. The structural engineers as well as the mechanical, plumbing, and electrical engineers will provide design narratives outlining design criteria, general systems approach, and requirements. The aquatic designer will provide drawings and documentation at the end of the Schematic Design Phase.

DESIGN DEVELOPMENT PHASE

Town's Scope of Work Requirements:

A. *Develop the approved Schematic Design Documents to fix and describe the size and character of the project as to architectural, aquatic, structural, mechanical, and electrical systems, and civil site development. Develop specifications to further identify major materials and systems to establish their general quality levels. Consider the value of alternative materials, building systems and equipment, together with other considerations based on program and aesthetics.*

Architectural Responsibility:

1. Based on the Town's written approval of the Schematic Design Documents, and on the Town's authorization of any adjustments in the Project requirements and the budget for the Cost of the Work, the team shall prepare Design Development Documents for the Town's approval. The Design Development Documents shall illustrate and describe the development of the approved Schematic Design Documents and shall consist of drawings and other documents including plans, sections, elevations, typical construction details, and diagrammatic layouts of building systems to fix and describe the size and character of the Project as to architectural, aquatic, structural, mechanical and electrical systems, and other appropriate elements. The Design Development Documents shall also include outline specifications that identify major materials and systems and establish, in general, their quality levels.
2. As a service to the Town, BRS shall illustrate and describe additive and deductive alternatives in order to preserve options for cost control through the end of the Design Development phase. Upon acceptance of the budget at the end of Design Development, the project scope shall be fixed, and documentation of alternatives beyond the Design Development phase shall constitute an Additional Service.
3. The estimator shall update the estimate of the Cost of the Work at the end of Design Development.
4. BRS shall submit the Design Development Documents to the Town, advise the Town of any adjustments to the estimate of the Cost of the Work, and request the Town's written approval.
5. Meetings: Please refer to the Project Schedule.
6. Design Development Printing and Distribution of Documents: BRS shall distribute progress documents electronically (PDF) to the Town and consultants.
7. Written Response to Town's DD Review: BRS shall provide a written response to the Town's Design Development review upon request.

Sub-Consultant/Engineer Responsibility:

In addition to the responsibilities and deliverables provided by the Architectural team. The Sub-Consultant / Engineering Team members shall provide end of phase deliverables for the Design Development Phase. Civil and landscape will prepare drawings and documents for the deliverable. The structural engineer, mechanical, plumbing, and electrical engineers as well as the aquatic designer will provide drawings indicating the scope of work and design noting types of systems and preliminary specifications.

CONSTRUCTION DOCUMENTS PHASE

Town's Scope of Work Requirements:

A. *Develop Drawings and Specifications setting forth in detail the quality levels of materials and systems and other requirements for the construction of the Work. Incorporate design requirements of governmental authorities having jurisdiction. Assist the Town/Committee in the development and preparation of bidding and procurement information, the form of agreement between Town and Contractor, and the Conditions of the Contract for Construction. Compile a project manual that includes the Conditions of the Contract for Construction and Specifications as well as bidding requirements and*

sample forms. Submit final Construction Documents and estimate to the Twon/Committee for final approval.

Architectural Responsibility:

1. Based on the Town's written approval of the Design Development Documents, and on the Town's authorization of any adjustments in the Project requirements and the budget for the Cost of the Work, BRS shall prepare Construction Documents for the Town's approval. The Construction Documents shall illustrate and describe the further development of the approved Design Development Documents and shall consist of Drawings and Specifications setting forth in detail the quality levels and performance criteria of materials and systems and other requirements for the construction of the Work. The Town and Architect acknowledge that, in order to perform the Work, the Contractor will provide additional information, including Shop Drawings, Product Data, Samples and other similar submittals, which the Architect shall review during construction.
2. The Architect shall incorporate the design requirements of governmental authorities having jurisdiction over the Project into the Construction Documents.
3. During the development of the Construction Documents, the Architect shall assist the Town in the development and preparation of (1) procurement information that describes the time, place, and conditions of bidding, including bidding or proposal forms; (2) the form of agreement between the Town and Contractor; and (3) the Conditions of the Contract for Construction (General, Supplementary and other Conditions). The Architect shall also compile a project manual that includes the Conditions of the Contract for Construction and Specifications, and may include bidding requirements and sample forms.
4. The Architect shall submit the Construction Documents to the Town, advise the Town of any adjustments to the estimate of the Cost of the Work, shall make appropriate recommendations to the Town to adjust the Project's size, quality, or budget for the Cost of the Work, and the Town shall cooperate with the Architect in making such adjustments.
5. BRS shall request the Town's written approval.
6. Meetings: Please refer to the Project Schedule.
7. Construction Document Printing and Distribution of Documents: BRS shall distribute electronic progress documents (PDF) to the Town and Consultants.

BID PHASE

Town's Scope of Work Requirements:

A. *Prepare one bid package: A single bid package is assumed. Multiple Bid packages would be an additional service. Bid packages are available at contractor's expense. The Town is responsible for advertising. Assist with the development of Bid Form and Award Process to include the use of bid strategies to attain lowest possible prices for work, use of alternatives, etc. Distribute (including the sale of) plans to interested bidders and maintain a record of plan holder's list.*

Architectural Responsibility:

1. The BRS team shall prepare one bid package. Multiple Bid packages can be provided as an additional service. Bid packages are available at the contractor's expense.
2. Bidding Documents shall consist of bidding requirements and proposed Contract Documents.
3. If the Bidding Documents permit substitutions, upon the Town's written authorization, the Architect shall consider requests for substitutions and prepare and distribute addenda identifying approved substitutions to all prospective bidders.
4. Request for Information/Clarifications: BRS will receive and distribute all RFI/RFC's to consultants as necessary and will coordinate the preparation of the written response.

5. BRS will prepare addenda, as necessary.
6. BRS and the consultants shall update documents based on questions and responses provided for RFIs and town comments.

Sub-Consultant/Engineer Responsibility:

In addition to the responsibilities and deliverables provided by the Architectural team. The Sub-Consultant / Engineering Team members shall provide end of phase deliverables for the Construction Document Phase. These documents will be used for permitting, bidding and construction. Civil and landscape will prepare drawings and documents for the deliverable. The structural engineer, mechanical, plumbing, and electrical engineers as well as the aquatic designer will provide drawings indicating the scope of work and design noting types of systems and preliminary specifications. The drawings and specifications will be stamped and signed by licensed professionals.

CONSTRUCTION ADMINISTRATION PHASE

Town's Scope of Work Requirements:

A. *Provide Construction Administration services. Visit the construction site at intervals appropriate to the stage of construction to determine if the Work is being performed in accordance with the Contract Documents and report to the Town known deviations from the Contract Documents and/or the most recent construction schedule as well as any defects and deficiencies observed in the work. Review and certify amounts due the Contractor and issue certification for payment. Review the Contractor's submittal schedule. Approve or take other appropriate action upon the Contractor's submittals, including Shop Drawings, Product Data, Testing Reports and Samples to check conformance with Contract Documents. If necessary, prepare Change Orders and Construction Change Directives for the approval of the Town. Conduct site observations with the Town to determine the date of Substantial Completion and of final completion; issue Certificates of Substantial Completion; review written warranties and related documents from the Contractor; and issue a final Certificate for Payment based upon a final inspection indicating the Work complies with the requirements of the Contract Documents.*

Architectural Responsibility:

1. BRS and the consultants shall provide administration of the Contract between the Town and the Contractor as set forth below and in AIA Document A201-2017, General Conditions of the Contract for Construction. If the Town and Contractor modify AIA Document A201-2017, or implement an alternate contractual agreement with the General Contractor, those modifications shall not affect the Architect's services under this Agreement unless the Town and the Architect amend this Agreement.
2. BRS shall advise and consult with the Town during the Construction Phase Services. The Architect shall have authority to act on behalf of the Town only to the extent provided in this Agreement. The Architect shall not have control over, charge of, or responsibility for the construction means, methods, techniques, sequences or procedures, or for safety precautions and programs in connection with the Work, nor shall the Architect be responsible for the Contractor's failure to perform the Work in accordance with the requirements of the Contract Documents. The Architect shall be responsible for the Architect's negligent acts or omissions, but shall not have control over or charge of, and shall not be responsible for, acts or omissions of the Contractor or of any other persons or entities performing portions of the Work. In the event the Architect fails to perform a necessary task or work item, and later corrects the omission within a reasonable period of time, the Architect shall be responsible only for that portion of the cost resulting from the work being performed out of sequence.

3. BRS's responsibility to provide Construction Phase Services commences with the award of the Contract for Construction and terminates on the date the Architect issues the final Certificate for Payment.
4. BRS shall visit the site at intervals appropriate to the stage of construction, or as follows:
    a. A construction duration of 12 months is anticipated. Twelve (12) visits to the site by the Architect during construction. Site visit reports are to be provided within one week of site visit.
    b. One (1) observation for any portion of the Work to determine whether such portion of the Work is substantially complete in accordance with the requirements of the Contract Documents.
    c. One (1) observation for any portion of the Work to determine final completion.
5. Site visits in addition to the twelve (12) indicated above will incur additional services and associated fees.
6. Construction administration services beyond the twelve (12) months assumed for construction will incur additional services and associated fees.
7. BRS shall attend OAC (Owner-Architect-Contractor) meetings in between site visits virtually.
8. BRS' role during site visits is to become generally familiar with the progress and quality of the portion of the Work completed, and to determine, in general, if the Work observed is being performed in a manner indicating that the Work, when fully completed, will be in accordance with the Contract Documents. However, the Architect shall not be required to make exhaustive or continuous on-site observations to check the quality or quantity of the Work. On the basis of the site visits, the Architect shall keep the Town reasonably informed about the progress and quality of the portion of the Work completed, and promptly report to the Town (1) known deviations from the Contract Documents, (2) known deviations from the most recent construction schedule submitted by the Contractor, and (3) defects and deficiencies observed in the Work.
9. BRS has the authority to reject Work that does not conform to the Contract Documents. Whenever the Architect considers it necessary or advisable, the Architect shall have the authority to require inspection or testing of the Work in accordance with the provisions of the Contract Documents, whether or not the Work is fabricated, installed or completed. However, neither this authority of the Architect nor a decision made in good faith either to exercise or not to exercise such authority shall give rise to a duty or responsibility of the Architect to the Contractor, Subcontractors, suppliers, their agents or employees, or other persons or entities performing portions of the Work.
10. BRS shall interpret and decide matters concerning performance under, and requirements of, the Contract Documents on written request of either the Town or Contractor. The Architect's response to such requests shall be made in writing within any time limits agreed upon or otherwise with reasonable promptness.
11. Interpretations and decisions of the Architect shall be consistent with the intent of, and reasonably inferable from, the Contract Documents and shall be in writing or in the form of drawings. When making such interpretations and decisions, the Architect shall endeavor to secure faithful performance by both Town and Contractor, shall not show partiality to either, and shall not be liable for results of interpretations or decisions rendered in good faith. The Architect's decisions on matters relating to aesthetic effect shall be final if consistent with the intent expressed in the Contract Documents.
12. The Architect shall review and certify the amounts due the Contractor and shall issue certificates in such amounts. The Architect's certification for payment shall constitute a representation to the Town, based on the Architect's evaluation of the Work and on the data comprising the Contractor's Application for Payment, that, to the best of the Architect's knowledge, information and belief, the Work has progressed to the point indicated, the quality of the Work is in accordance with the

Contract Documents, and that the Contractor is entitled to payment in the amount certified. The foregoing representations are subject to (1) an evaluation of the Work for Conformance with the Contract Documents upon Substantial Completion, (2) results of subsequent tests and inspections, (3) correction of minor deviations from the Contract Documents prior to completion, and (4) specific qualifications expressed by the Architect.

13. The issuance of a Certificate for Payment shall not be a representation that the Architect has (1) made exhaustive or continuous on-site observations to check the quality or quantity of the Work, (2) reviewed construction means, methods, techniques, sequences or procedures, (3) reviewed copies of requisitions received from Subcontractors and suppliers and other data requested by the Town to substantiate the Contractor's right to payment, or (4) ascertained how or for what purpose the Contractor has used money previously paid on account of the Contract Sum.
14. BRS shall maintain a record of the Applications and Certificates for Payment.
15. BRS shall review the Contractor's submittal schedule and shall not unreasonably delay or withhold approval of the schedule. The Architect's action in reviewing submittals shall be taken in accordance with the approved submittal schedule or, in the absence of an approved submittal schedule, with reasonable promptness while allowing sufficient time, in the Architect's professional judgment, to permit adequate review.
16. BRS shall review the Contractor's submittals such as Shop Drawings, Product Data and Samples, but only for the limited purpose of checking for conformance with information given and the design concept expressed in the Contract Documents. Review of such submittals is not for the purpose of determining the accuracy and completeness of other information such as dimensions, quantities, and installation or performance of equipment or systems, which are the Contractor's responsibility. The Architect's review shall not constitute approval of safety precautions or construction means, methods, techniques, sequences or procedures. The Architect's approval of a specific item shall not indicate approval of an assembly of which the item is a component.
17. Two (2) reviews of each Shop Drawing, Product Data item, sample and similar submittals of the Contractor will be provided. Additional reviews required will be brought to the Town's attention and considered an additional service outside the scope of this agreement as described below under "Additional Services."
18. If the Contract Documents specifically require the Contractor to provide professional design services or certifications by a design professional related to systems, materials, or equipment, the Architect shall specify the appropriate performance and design criteria that such services must satisfy. The Architect shall review and take appropriate action on Shop Drawings and other submittals related to the Work designed or certified by the Contractor's design professional, provided the submittals bear such professional's seal and signature when submitted to the Architect. The Architect's review shall be for the limited purpose of checking for conformance with information given and the design concept expressed in the Contract Documents. The Architect shall be entitled to rely upon, and shall not be responsible for, the adequacy and accuracy of the services, certifications, and approvals performed or provided by such design professionals.
19. BRS shall review and respond to requests for information about the Contract Documents. The Architect shall set forth, in the Contract Documents, the requirements for requests for information. Requests for information shall include, at a minimum, a detailed written statement that indicates the specific Drawings or Specifications in need of clarification and the nature of the clarification requested. The Architect's response to such requests shall be made in writing within any time limits agreed upon, or otherwise with reasonable promptness. If appropriate, the Architect shall prepare and issue supplemental Drawings and Specifications in response to the requests for information.

20. The Architect shall maintain a record of submittals and copies of submittals supplied by the Contractor in accordance with the requirements of the Contract Documents.
21. The Architect may order minor changes in the Work that are consistent with the intent of the Contract Documents and do not involve an adjustment in the Contract Sum or an extension of the Contract Time. BRS shall prepare Change Orders and Construction Change Directives for the Town's approval and execution in accordance with the Contract Documents.
22. The Architect shall maintain records relative to changes in the Work.
23. BRS shall issue a Certificate of Substantial Completion.
24. BRS shall forward to the Town, for the Town's review and records, written warranties and related documents required by the Contract Documents and received from the Contractor.
25. BRS shall issue a final Certificate for Payment based upon a final observation indicating that, to the best of the Architect's knowledge, information, and belief, the Work complies with the requirements of the Contract Documents.
26. BRS' observations shall be conducted with the Town to check conformance of the Work with the requirements of the Contract Documents and to verify the accuracy and completeness of the list submitted by the Contractor of Work to be completed or corrected.
27. When Substantial Completion has been achieved, the Architect shall inform the Town about the balance of the Contract Sum remaining to be paid to the Contractor, including the amount to be retained from the Contract Sum, if any, for final completion or correction of the Work.
28. The Architect shall forward to the Town the following information received from the Contractor: (1) consent of surety or sureties, if any, to reduction in or partial release of retainage or the making of final payment; (2) affidavits, receipts, releases and waivers of liens, or bonds indemnifying the Town against liens; and (3) any other documentation required of the Contractor under the Contract Documents.
29. Upon request of the Town, and prior to the expiration of one year from the date of Substantial Completion, the Architect shall, without additional compensation, conduct a meeting with the Town to review the facility operations and performance.

TOWN'S RESPONSIBILITIES

1. Unless otherwise provided for under this Agreement, the Town shall provide information in a timely manner regarding requirements for and limitations on the Project, including a written program, which shall set forth the Town's objectives; schedule; constraints and criteria, including space requirements and relationships; flexibility; expandability; special equipment; systems; and site requirements.
2. The Town shall establish the Town's budget for the Project, including (1) the budget for the Cost of the Work (2) the Town's other costs; and, (3) reasonable contingencies related to all of these costs. The Town shall update the Town's budget for the Project as necessary throughout the duration of the Project until final completion. If the Town significantly increases or decreases the Town's budget for the Cost of the Work, the Town shall notify the Architect. The Town and the Architect shall thereafter agree to a corresponding change in the Project's scope, quality, budget and the team's fees for additional services and scope adjustments.
3. The Town shall identify a representative authorized to act on the Town's behalf with respect to the Project. The Town shall render decisions and approve the Architect's submittals in a timely manner in order to avoid unreasonable delay in the orderly and sequential progress of the Architect's services.
4. The Town shall furnish tests, inspections and reports during construction as required by law and or the Contract Documents, such as structural, mechanical, and chemical tests, tests for air and water pollution, and tests for hazardous materials.

5. The Town shall furnish all legal, insurance and accounting services, including auditing services, that may be reasonably necessary at any time for the Project to meet the Town's needs and interests.
6. Before executing the Contract for Construction, the Town shall coordinate the Architect's duties and responsibilities set forth in the Contract for Construction with the Architect's services set forth in this Agreement. The Town shall provide the Architect a copy of the executed agreement between the Town and Contractor, including the General Conditions of the Contract for Construction.

Project Schedule

	Duration (Weeks)	Preliminary Start	Number of Meetings/Workshops
Assessment & Schematic Design	6	March - April 2025	(2) Client; (2) Public; (1) Council
SD Estimate	3	May 2025	
Design Development	6	May – June 2025	(2) Client; (1) Public; (1) Council
DD Estimate	3	June – July 2025	
Construction Documents	8	July – August 2025	(2) Client; (1) Council
Bidding / Permitting	4	September 2025	
Construction Administration	32-36	October 2025 – May 2026	(12) Site Visits
Grand Opening		Memorial Day Weekend 2025	
Total	62-66		

Compensation

Should the value of the project change, BRS anticipates that the fee allocation will be revised accordingly.

Additional Services

BRS may provide Additional Services after execution of this Agreement without invalidating the Agreement. Except for services required due to the fault of the Architect, any Additional Services shall entitle the Architect to compensation and an appropriate adjustment in the Architect's schedule. BRS's additional services beyond the scope of this proposal shall be discussed between BRS and the Town and approved prior to execution. Compensation for this work will be negotiated.

Reimbursable Expenses

In addition to professional service fees, the BRS team shall be reimbursed for project-related expenses including travel for the project and printing of documents. The total reimbursable budget is $5,000.

Expenses will be submitted as actual expense x 1.1 (administrative mark-up).

EXHIBIT B
COMPENSATION

For the Scope of Services as set forth in **Exhibit A**, the Town shall pay Consultant hourly and pay an amount not to exceed $394,852, in monthly installments as work is completed. Consultant shall submit monthly invoices to the Town in conjunction with a monthly status report.

		Consider						Confirm				Commit		Permitting / Construction					
		Assessment		Community Engagement & Vision Statements		Town Presentations (3) & Final Design Presentation (1)		Schematic Design		Design Development		Construction Documents		Bidding / Negotiations		Construction Administration			
Schedule		Beginning of SD		4 Weeks		Project Duration		6 Weeks		6 Weeks		8 Weeks		4 Weeks		8 Months			
Firm / Phase	Hourly Rates	Hours	Phase $	Hours	Phase $	Hours	Phase $	Hours	Phase $	Hours	Phase $	Hours	Phase $	Hours	Phase $	Hours	Phase $	Sub-Total Hours Budgeted	Sub-Total Design Fee
Primary Services - Base Design Services Requested for the Project																			
BRS - Architecture																			
Principal	$ 240	1	$ 240	12	$ 2,880	8	$ 1,920	24	$ 5,760	20	$ 4,800	8	$ 1,920	4	$ 960	22	$ 5,280	99	$ 23,760
Project Manager	$ 205	1	$ 205	12	$ 2,460	8	$ 1,640	40	$ 8,200	52	$ 10,660	56	$ 11,480	15	$ 3,075	58	$ 11,890	242	$ 49,610
Design Manager	$ 175	8	$ 1,400	8	$ 1,400		$ -	88	$ 15,400	92	$ 16,100	36	$ 6,300	0	$ -	0	$ -	232	$ 40,600
Designer	$ 125		$ -	0	$ -		$ -	16	$ 2,000	40	$ 5,000	150	$ 18,750	10	$ 1,250	206	$ 25,750	422	$ 52,750
		10	$ 1,845	32	$ 6,740	16	$ 3,560	168	$ 31,360	204	$ 36,560	250	$ 38,450	29	$ 5,285	286	$ 42,920	995	$ 166,720
Tait - Civil Engineering | Surveying																			
Principal / Sr Project Manager	$ 245	4	$ 980		$ -		$ -	4	$ 980	4	$ 980	4	$ 980		$ -		$ -	16	$ 3,920
Project Engineer	$ 175	12	$ 2,100		$ -		$ -	12	$ 2,100	16	$ 2,800	20	$ 3,500		$ -		$ -	60	$ 10,500
Engineering Technician / Designer	$ 145	12	$ 1,740		$ -		$ -	24	$ 3,480	32	$ 4,640	44	$ 6,380		$ -		$ -	112	$ 16,240
Field Surveying	$ 205	40	$ 8,200				$ -											40	$ 8,200
		68	$ 13,020	0	$ -	0	$ -	40	$ 6,560	52	$ 8,420	68	$ 10,860	0	$ -	0	$ -	228	$ 38,860
Confluence - Landscape Design																			
Principal	$ 190	2	$ 380		$ -		$ -	1	$ 190	1	$ 190	1	$ 190		$ -		$ -	5	$ 950
Project Manager	$ 150	2	$ 300		$ -		$ -	12	$ 1,800	16	$ 2,400	16	$ 2,400	2	$ 300	10	$ 1,500	58	$ 8,700
Designer	$ 95		$ -		$ -		$ -	12	$ 1,140	20	$ 1,900	10	$ 950		$ -	20	$ 1,900	62	$ 5,890
																		0	$ -
		4	$ 680	0	$ -	0	$ -	25	$ 3,130	37	$ 4,490	27	$ 3,540	2	$ 300	30	$ 3,400	125	$ 15,540
JVA - Structural Engineer																			
Principal	$ 252	2	$ 504	0	$ -	0	$ -	2	$ 504	3	$ 756	4	$ 1,008		$ -	2	$ 504	13	$ 3,276
Project Manager	$ 208	12	$ 2,496	0	$ -	0	$ -	10	$ 2,080	17	$ 3,536	20	$ 4,160	3	$ 624	16	$ 3,328	78	$ 16,224
Project Engineer	$ 156	0	$ -	0	$ -	0	$ -	3	$ 468	10	$ 1,560	16	$ 2,496		$ -	4	$ 624	33	$ 5,148
Engineering Technician / Designer	$ 104	0	$ -	0	$ -	0	$ -		$ -	10	$ 1,040	16	$ 1,664		$ -		$ -	26	$ 2,704
		14	$ 3,000	0	$ -	0	$ -	15	$ 3,052	40	$ 6,892	56	$ 9,328	3	$ 624	22	$ 4,456	150	$ 27,352
The Ballard Group - Mechanical | Plumbing																			
Principal	$ 210	7	$ 1,470		$ -		$ -	5	$ 1,050	7	$ 1,470	9	$ 1,890	3	$ 630	3	$ 630	34	$ 7,140
Associate	$ 190	6	$ 1,140		$ -		$ -	3	$ 570	6	$ 1,140	10	$ 1,900	0	$ -	0	$ -	25	$ 4,750
Sr. Project Engineer	$ 170	0	$ -		$ -		$ -	0	$ -	0	$ -	0	$ -	0	$ -	0	$ -	0	$ -
Project Engineer	$ 130	0	$ -		$ -		$ -	11	$ 1,430	31	$ 4,030	41	$ 5,330	0	$ -	19	$ 2,470	102	$ 13,260
		13	$ 2,610	0	$ -	0	$ -	19	$ 3,050	44	$ 6,640	60	$ 9,120	3	$ 630	22	$ 3,100	161	$ 25,150
Reese Hackman - Electrical																			
Principal	$ 295	8	$ 2,360		$ -		$ -	10	$ 2,950	7	$ 2,065	7	$ 2,065	2	$ 590	7	$ 2,065	41	$ 12,095
Project Manager	$ 190	0	$ -		$ -		$ -	9	$ 1,710	18	$ 3,420	18	$ 3,420	3	$ 570	12	$ 2,280	60	$ 11,400
Project Engineer	$ 150	0	$ -		$ -		$ -	5	$ 750	16	$ 2,400	16	$ 2,400	2	$ 300	8	$ 1,200	47	$ 7,050
Engineering Technician / Designer	$ 125	0	$ -		$ -		$ -	2	$ 250	9	$ 1,125	9	$ 1,125	2	$ 250	6	$ 750	28	$ 3,500
		8	$ 2,360	0	$ -	0	$ -	26	$ 5,660	50	$ 9,010	50	$ 9,010	9	$ 1,710	33	$ 6,295	176	$ 34,045
Water Technology - Aquatic Design & Engineering																			
Principal	$ 250	12	$ 3,000	15	$ 3,750	8	$ 2,000	2	$ 500	6	$ 1,500	10	$ 2,500	2	$ 500	6	$ 1,500	61	$ 15,250
Project Manager/Mechanical	$ 180	6	$ 1,080		$ -		$ -	12	$ 2,160	30	$ 5,400	40	$ 7,200	6	$ 1,080	40	$ 7,200	134	$ 24,120
Project Designer	$ 145	6	$ 870	15	$ 2,175	4	$ 580	18	$ 2,610	15	$ 2,175	10	$ 1,450		$ -	6	$ 870	74	$ 10,730
Engineering Technician / Designer	$ 105		$ -		$ -		$ -	6	$ 630	20	$ 2,100	25	$ 2,625		$ -	6	$ 630	57	$ 5,985
		24	$ 4,950	30	$ 5,925	12	$ 2,580	38	$ 5,900	71	$ 11,175	85	$ 13,775	8	$ 1,580	58	$ 10,200	326	$ 56,085

		Consider						Confirm				Commit		Permitting / Construction					
		Assessment		Community Engagement & Vision Statements		Town Presentations (3) & Final Design Presentation (1)		Schematic Design		Design Development		Construction Documents		Bidding / Negotiations		Construction Administration			
Schedule		Beginning of SD		4 Weeks		Project Duration		6 Weeks		6 Weeks		8 Weeks		4 Weeks		8 Months			
Firm / Phase	Hourly Rates	Hours	Phase $	Hours	Phase $	Hours	Phase $	Hours	Phase $	Hours	Phase $	Hours	Phase $	Hours	Phase $	Hours	Phase $	Sub-Total Hours Budgeted	Sub-Total Design Fee
IBIM Solutions - Specifications																			
Specification Writer	$ 200		$ -		$ -		$ -		$ -	12	$ 2,400	12	$ 2,400		$ -		$ -	24	$ 4,800
		0	$ -	0	$ -	0	$ -	0	$ -	12	$ 2,400	12	$ 2,400	0	$ -	0	$ -	24	$ 4,800
Blundall Associates, Inc. - Cost Consulting																			
Principal	$ 190		$ -		$ -		$ -	4	$ 760	2	$ 380	2	$ 380		$ -		$ -	8	$ 1,520
Project Manger/Estimator	$ 170		$ -		$ -		$ -	10	$ 1,700	4	$ 680	2	$ 340		$ -		$ -	16	$ 2,720
Sr. Estimator	$ 120		$ -		$ -		$ -	16	$ 1,920	16	$ 1,920	16	$ 1,920		$ -		$ -	48	$ 5,760
Entry Level/Intern	$ 60		$ -		$ -		$ -		$ -	16	$ 960	24	$ 1,440		$ -		$ -	40	$ 2,400
		0	$ -	0	$ -	0	$ -	30	$ 4,380	38	$ 3,940	44	$ 4,080	0	$ -	0	$ -	112	$ 12,400
Terracon - Geotechnical Engineering																			
Principal Engineer	$ 250	3	$ 750		$ -		$ -		$ -		$ -		$ -		$ -		$ -	3	$ 750
Project Engineer	$ 180	20	$ 3,600		$ -		$ -		$ -		$ -		$ -		$ -		$ -	20	$ 3,600
Field Engineer	$ 120	10	$ 1,200		$ -		$ -		$ -		$ -		$ -		$ -		$ -	10	$ 1,200
Engineering Assistant	$ 100	8.5	$ 850		$ -		$ -		$ -		$ -		$ -		$ -		$ -	8.5	$ 850
Utility Locate | Drilling	$ 450	10	$ 4,500		$ -		$ -		$ -		$ -		$ -		$ -		$ -	10	$ 4,500
Laboratory Testing	$ 120	25	$ 3,000		$ -		$ -		$ -		$ -		$ -		$ -		$ -	25	$ 3,000
		76.5	$ 13,900	0	$ -	0	$ -	0	$ -	0	$ -	0	$ -	0	$ -	0	$ -	77	$ 13,900

	Consider				Confirm				Commit		Permitting / Construction					
	Assessment		Community Engagement &		Presentations		Schematic Design		Design Development		Construction Documentation		Bidding/ Negotiation		Construction Administration			
Total Hours - Primary Services	217.5		62		28		361		548		652		54		451		2,374	
Total Fee - Primary Services		$ 42,365		$ 12,665		$ 6,140		$ 63,092		$ 89,527		$ 100,563		$ 10,129		$ 70,371		$ 394,852

ITEM NO. 7

INFORMATION FOR MEETING
OF THE SUPERIOR TOWN COUNCIL

AGENDA ITEM NAME: **Resolution – Approving an Agreement with Kimley-Horn and Associates, Inc. for the Rock Creek Parkway / Coal Creek Drive Roadway Improvements Design**

MEETING DATE: **March 10, 2025**

PRESENTED BY: **Brannon Richards, Public Works & Utilities Director**
Christine Katz, Civil Engineer

PRESENTED FOR: **Action**

BACKGROUND:
The 2025 CIP Budget includes funds for street replacement projects. Rock Creek Parkway and McCaslin Intersection Improvement Project is budgeted for and planned for 2025. In addition, the Rock Creek Parkway improvement project from Indiana Street to 88th Street, has been identified as a project need and was listed as a potential project in the 2024 Sales Tax Ballot Measure language, which passed in November 2024.

Rock Creek Parkway was constructed more than 30 years ago by the developer and while the Town has performed maintenance on the roadway, the roadway surface has reached the end of its useful life. Rock Creek Parkway is rated the worst street in Superior based on the latest roadway condition assessment completed in 2024. Pavement condition index (PCI) ratings for different sections of Rock Creek Parkway are included in Table 1.

Table 1 – Rock Creek Parkway PCI Ratings

Road Name	From	To	PCI Rating
Rock Creek Parkway	McCaslin Blvd	E Wiggins St	17*
Rock Creek Parkway	Coal Creek Drive	S 88th Street	36
Rock Creek Parkway	Indiana Street	Coal Creek Drive	41
Rock Creek Parkway	Coal Ridge Drive	Coalton Road	49

* To be completed in 2025

ASPHALT IMPROVEMENT

Deep Mill and Overlay option includes the milling of 4 inches of asphalt, the road base remains the same (untouched), and a new intermediate and top lift of asphalt is placed. This can extend the road lifespan by 15 plus years. This stretch of Rock Creek Parkway has fared better than other stretches, therefore a deep mill and overlay with possible pavement improvements such as glass grid or fiber mesh pavement may be an option for this section.

The full reconstruction option includes the removal of all asphalt on the existing road, chemically treat the road base to harden and prevent soil swell potential, and place a new bottom, intermediate, and top lift of asphalt for a completely new road. This creates a roadway with a new full lifespan of 25-30 years.

INTERSECTION IMPROVEMENTS

This project includes three intersections along Rock Creek Parkway (RCP): S. Indiana St., Coal Creek Drive, and S. 88th St.

- RCP & S. Indiana St. Intersection – The westbound right turn lane will be removed by moving the curb and gutter as was done at Pitkin Ave. The plan is to keep the current striping in the intersection.
- RCP & Coal Creek Dr. Intersection – The need for a potential change in traffic control from the existing side-street stop control was identified through public outreach and analysis as part of the Rock Creek Parkway Repurposing Study performed in 2023.
- RCP & S. 88th St. Roundabout Intersection – Perform minor safety upgrades to the roundabout.

ROCK CREEK PKWY/ COAL CREEK DRIVE INTERSECTION OPTIONS

Town staff explored three options for intersection improvements.

- One-Lane Roundabout
- Dedicated Right Turn Lane Removals and Improved Crossing Signage (similar to Pitkin Ave).
- Traffic Signal

PUBLIC OUTREACH

In December 2024, Council approved a professional services agreement for Kimley-Horn to perform schematic design and public engagement for the roadway improvements of Rock Creek Parkway from Indiana Street to S. 88th Street, including evaluation of a potential roundabout at the Coal Creek Drive intersection. A public meeting was held on February 20, 2025 to present the different Coal Creek Drive intersection options as well as gather survey data on public opinion for the different options presented.

The Town completed two surveys, one during the public meeting on February 20 and another which was posted online following the meeting. We had approximately 88 responses during the February 20 meeting, with an additional 227 responses online

following the meeting. The results are summarized below and with the full survey responses attached.

Intersection Usage:

Question 1: "Select all modes of transportation you use at this intersection."

- "Personal Vehicle" – 99.4%
- "Pedestrian" – 66%
- "Bicycle" – 42.2%
- "Transit" – 2.5%

Question 2: "How often do you use alternative routes to avoid this intersection?"

- "Never" – 64.9%
- "Sometimes (during AM or PM peak times)" – 30.7%
- "All the Time" – 4.5%

Safety:

Question 3: "What is your biggest safety concern at the intersection (pick up to 3)?"

- "Pedestrian Safety" – 48.7%
- "Turning onto Rock Creek Parkway from Coal Creek Drive" – 47.8%
- "Excessive Vehicle Speeds" – 39.8%
- "Turning onto Coal Creek Drive from Rock Creek Parkway" – 25.5%
- "Bike Safety" – 22.6%
- "No Safety Concerns" – 21.0%
- "Other" – 9.6%

Question 4: "Which of these vehicle movements (if any) do you find is the most difficult to make?"

- "Left Turn from Coal Creek Drive to Rock Creek Parkway" – 59.5%
- "None of the Above" – 25.1%
- "Right Turn from Rock Creek Parkway to Coal Creek Drive" – 10.6%
- "Left Turn from Rock Creek Parkway to Coal Creek Drive" – 4.2%
- "Right Turn from Coal Creek Drive to Rock Creek Parkway" – 0.6%

Question 5: "If you bike or walk, how safe do you feel when navigating the intersection currently?"

- "Somewhat" – 40.1%
- "Very" – 27.5%
- "Not at all" – 17.8%
- "Not Applicable" – 14.6%

Question 7: "Would you be more likely to walk or bike through the intersection if improvements were made to the crossings and bike lanes?"

- "Yes" – 51.2%
- "No" – 48.8%

Intersection Improvement Preference:

Question 8: "Would you rather a one lane roundabout or traffic signal?" (ONLINE ONLY)

- "One Lane Roundabout" – 72.5%
- "Traffic Signal" – 27.5%

Question 9: "Would you rather have a one lane roundabout or right turn lane removal?" (ONLINE ONLY)

- "One Lane Roundabout" – 65.6%
- "Right Turn Lane Removal" – 34.4%

Question 8: "Which of the three intersection alternatives do you prefer?" (PUBLIC MEETING ONLY)

- "One Lane Roundabout" – 59.7%
- "Do Nothing" – 16.9%
- "Right Turn Lane Removal" – 15.6%
- "Traffic Signal" – 7.8%

SURVEY TAKEAWAYS

1. While the main use of this intersection is for vehicular travel, there is a sizable group of respondents that walk and bike making the goal of increasing safety for all three of these travel modes important to address.

2. The three biggest safety concerns for respondents are turning onto RCP from Coal Creek Drive, pedestrian safety, and excessive vehicular speeds. While these are all important safety concerns to address, it's worth noting that 21% of respondents marked having no safety concerns at the intersection.

3. 58% of respondents marked "Not at all" or "Somewhat" when asked if they feel safe navigating the intersection when biking or walking. Respondents were split when asked if improvements would make them more likely to walk or bike through the intersection.

4. The majority of respondents prefer a one lane roundabout to the options of a traffic signal (3 to 1) or the right turn lane removals (2 to 1). During the public meeting, 60% of respondents preferred the roundabout.

CONSULTANT RECOMMENDATION AND BUDGET IMPLICATIONS:

Staff is recommending Kimley-Horn and Associates, Inc. for the design contract of the road reconstruction as well as the intersection improvements. Kimley-Horn has an active on-call contract with the Town of Superior and has successfully completed multiple

roadway and transportation projects in the Front Range area. They also performed the schematic design and public outreach for this project.

This work is not currently included in the 2025 budget and would be completed as part of the Sales Tax Ballot Measure.

Staff is presenting two professional service agreements (PSA) for the different Coal Creek Drive intersection improvements options. Both PSAs include the creation of the design documents for the full reconstruction of Rock Creek Parkway from West of the S. Indiana St. intersection to just east of the S. 88th St. roundabout. The only difference is the intersection improvement at Coal Creek Drive, one includes the design of a roundabout and the other includes the design of the right turn lane removals and crossing enhancements.

RECOMMENDED ACTION:
Staff recommends approval of the agreement with Kimley-Horn and Associates, Inc. for the Rock Creek Parkway Road Reconstruction – S. Indiana St. to S. 88th St. with a One Lane Roundabout at Coal Creek Drive in the amount of $207,400.

If Council prefers to pursue the Right Turn Lane Removal at Coal Creek Drive in lieu of a one lane roundabout, staff then recommends approval of the agreement with Kimley-Horn and Associates, Inc. for the Rock Creek Parkway Road Reconstruction – S. Indiana St. to S. 88th St. with Right Turn Lane Removals at Coal Creek Drive in the amount of $153,900.

MOTION:

If Council approves of the one-lane roundabout at Coal Creek Drive:

Move to adopt a Resolution approving an Agreement with Kimley-Horn and Associates, Inc. for the Rock Creek Parkway Road Reconstruction – S. Indiana St. to S. 88th St. with a One Lane Roundabout at Coal Creek Drive in the amount of $207,400.

If Council approves of the right-turn lane removals at Coal Creek Drive:

Move to adopt a Resolution approving an Agreement with Kimley-Horn and Associates, Inc. for the Rock Creek Parkway Road Reconstruction – S. Indiana St. to S. 88th St. with Right Turn Lane Removals at Coal Creek Drive in the amount of $153,900.

ATTACHMENTS:
- Resolution Roundabout
- Resolution Right-Turn Lane Removal
- Contract Roundabout
- Contract Right-Turn Lane Removal
- Presentation
- Survey Results – Rock Creek Parkway and Coal Creek Drive Intersection Survey

TOWN OF SUPERIOR
RESOLUTION NO. R-17
SERIES 2025

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF SUPERIOR APPROVING AN AGREEMENT WITH KIMLEY-HORN AND ASSOCIATIES, INC., FOR THE ROCK CREEK PARKWAY IMPROVEMENTS FROM S. INDIANA ST. TO S. 88th ST. – WITH ROUNDABOUT AT COAL CREEK DRIVE

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF SUPERIOR, COLORADO, as follows:

Section 1. The Agreement between the Town of Superior and Kimley-Horn and Associates, Inc. for the Rock Creek Parkway Improvements from S. Indiana St. to S. 88th St. – With Roundabout at Coal Creek Drive Project is hereby approved in substantially the same form as attached hereto, subject to final approval by the Town Attorney.

ADOPTED this 10th day of March, 2025.

_____
Mark Lacis, Mayor

ATTEST:

_____
Shannon Dujardin, Town Clerk

TOWN OF SUPERIOR
RESOLUTION NO. R-18
SERIES 2025

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF SUPERIOR APPROVING AN AGREEMENT WITH KIMLEY-HORN AND ASSOCIATIES, INC., FOR THE ROCK CREEK PARKWAY IMPROVEMENTS FROM S. INDIANA ST. TO S. 88th ST. – WITH RIGHT TURN LANE REMOVALS AT COAL CREEK DRIVE

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF SUPERIOR, COLORADO, as follows:

Section 1. The Agreement between the Town of Superior and Kimley-Horn and Associates, Inc. for the Rock Creek Parkway Improvements from S. Indiana St. to S. 88th St. – With Right Turn Lane Removals at Coal Creek Drive Project is hereby approved in substantially the same form as attached hereto, subject to final approval by the Town Attorney.

ADOPTED this 10th day of March, 2025.

_____
Mark Lacis, Mayor

ATTEST:

_____
Shannon Dujardin, Town Clerk

AGREEMENT FOR PROFESSIONAL SERVICES

THIS AGREEMENT FOR PROFESSIONAL SERVICES (the "Agreement") is made and entered into this __10th__ day of ___March___, 2025 (the "Effective Date"), by and between the Town of Superior, a Colorado municipal corporation with an address of 124 East Coal Creek Drive, Superior, CO 80027, (the "Town"), and Kimley-Horn and Associates, Inc., an independent contractor with a principal place of business at 380 Interlocken Crescent, Suite 100, Broomfield, CO 80021 ("Contractor") (each a "Party" and collectively the "Parties").

WHEREAS, the Town requires professional services; and

WHEREAS, Contractor has held itself out to the Town as having the requisite expertise and experience to perform the required professional services.

NOW, THEREFORE, for the consideration hereinafter set forth, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

I. SCOPE OF SERVICES

A. Contractor shall furnish all labor and materials required for the complete and prompt execution and performance of all duties, obligations, and responsibilities which are described or reasonably implied from the Scope of Services set forth in **Exhibit A**, attached hereto and incorporated herein by this reference.

B. A change in the Scope of Services shall not be effective unless authorized as an amendment to this Agreement. If Contractor proceeds without such written authorization, Contractor shall be deemed to have waived any claim for additional compensation, including a claim based on the theory of unjust enrichment, quantum merit or implied contract. Except as expressly provided herein, no agent, employee, or representative of the Town is authorized to modify any term of this Agreement, either directly or implied by a course of action.

II. TERM AND TERMINATION

A. This Agreement shall commence on the Effective Date, and shall continue until Contractor completes the Scope of Services to the satisfaction of the Town, or until terminated as provided herein.

B. Either Party may terminate this Agreement upon 30 days advance written notice. The Town shall pay Contractor for all work previously authorized and completed prior to the date of termination. If, however, Contractor has substantially or materially breached this Agreement, the Town shall have any remedy or right of set-off available at law and equity.

III. COMPENSATION

In consideration for the completion of the Scope of Services by Contractor, the Town shall pay Contractor $207,400. This amount shall include all fees, costs and expenses incurred by Contractor, and no additional amounts shall be paid by the Town for such fees, costs and expenses.

Contractor shall not be paid until the Scope of Services is completed to the satisfaction of the Town.

IV. PROFESSIONAL RESPONSIBILITY

A. Contractor hereby warrants that it is qualified to assume the responsibilities and render the services described herein and has all requisite corporate authority and professional licenses in good standing, required by law. The work performed by Contractor shall be in accordance with generally accepted professional practices and the level of competency presently maintained by other practicing professional firms in the same or similar type of work in the applicable community. The work and services to be performed by Contractor hereunder shall be done in compliance with applicable laws, ordinances, rules and regulations.

B. The Town's review, approval or acceptance of, or payment for any services shall not be construed to operate as a waiver of any rights under this Agreement or of any cause of action arising out of the performance of this Agreement.

C. Because the Town has hired Contractor for its professional expertise, Contractor agrees not to employ subcontractors to perform any work under the Scope of Services, without the written approval of the Town.

D. Contractor shall at all times comply with all applicable law, including without limitation all current and future federal, state and local statutes, regulations, ordinances and rules relating to: the emission, discharge, release or threatened release of a Hazardous Material into the air, surface water, groundwater or land; the manufacturing, processing, use, generation, treatment, storage, disposal, transportation, handling, removal, remediation or investigation of a Hazardous Material; and the protection of human health, safety or the indoor or outdoor environmental, including without limitation the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. § 9601, et seq. ("CERCLA"); the Hazardous Materials Transportation Act, 49 U.S.C. § 1801, et seq.; the Resource Conservation and Recovery Act, 42 U.S.C. § 6901, et seq. ("RCRA"); the Toxic Substances Control Act, 15 U.S.C. § 2601, et seq.; the Clean Water Act, 33 U.S.C. § 1251, et seq.; the Clean Air Act; the Federal Water Pollution Control Act; the Occupational Safety and Health Act; all applicable environmental statutes of the State of Colorado; and all other federal, state or local statutes, laws, ordinances, resolutions, codes, rules, regulations, orders or decrees regulating, relating to, or imposing liability or standards of conduct concerning any hazardous, toxic or dangerous waste, substance or material, as now or at any time hereafter in effect.

V. OWNERSHIP

Any materials, items, and work specified in the Scope of Services, and any and all related documentation and materials provided or developed by Contractor shall be exclusively owned by the Town. Contractor expressly acknowledges and agrees that all work performed under the Scope of Services constitutes a "work made for hire." To the extent, if at all, that it does not constitute a "work made for hire," Contractor hereby transfers, sells, and assigns to the Town all of its right, title, and interest in such work. The Town may, with respect to all or any portion of such work, use, publish, display, reproduce, distribute, destroy, alter, retouch, modify, adapt, translate, or

change such work without providing notice to or receiving consent from Contractor; provided that Contractor shall have no liability for any work that has been modified by the Town.

VI. INDEPENDENT CONTRACTOR

Contractor is an independent contractor. Notwithstanding any other provision of this Agreement, all personnel assigned by Contractor to perform work under the terms of this Agreement shall be, and remain at all times, employees or agents of Contractor for all purposes. Contractor shall make no representation that it is a Town employee for any purposes.

VII. INSURANCE

A. Contractor agrees to procure and maintain, at its own cost, a policy or policies of insurance sufficient to insure against all liability, claims, demands, and other obligations assumed by Contractor pursuant to this Agreement. At a minimum, Contractor shall procure and maintain, and shall cause any subcontractor to procure and maintain, the insurance coverages listed below, with forms and insurers acceptable to the Town.

1. Worker's Compensation insurance as required by law.

2. Commercial General Liability insurance with minimum combined single limits of $1,000,000 each occurrence and $2,000,000 general aggregate. The policy shall be applicable to all premises and operations, and shall include coverage for bodily injury, broad form property damage, personal injury (including coverage for contractual and employee acts), blanket contractual, products, and completed operations. The policy shall contain a severability of interests provision, and shall include the Town and the Town's officers, employees, and contractors as additional insureds. No additional insured endorsement shall contain any exclusion for bodily injury or property damage arising from completed operations.

3. Professional liability insurance with minimum limits of $1,000,000 each claim and $2,000,000 general aggregate.

B. Such insurance shall be in addition to any other insurance requirements imposed by law. The coverages afforded under the policies shall not be canceled, terminated or materially changed without at least 30 days prior written notice to the Town. In the case of any claims-made policy, the necessary retroactive dates and extended reporting periods shall be procured to maintain such continuous coverage. Any insurance carried by the Town, its officers, its employees or its contractors shall be excess and not contributory insurance to that provided by Contractor. Contractor shall be solely responsible for any deductible losses under any policy.

C. Contractor shall provide to the Town a certificate of insurance as evidence that the required policies are in full force and effect. The certificate shall identify this Agreement.

VIII. INDEMNIFICATION

A. Contractor agrees to indemnify and hold harmless the Town and its officers, insurers, volunteers, representative, agents, employees, heirs and assigns from and against all claims, liability,

damages, losses, expenses and demands, including attorney fees, on account of injury, loss, or damage, including without limitation claims arising from bodily injury, personal injury, sickness, disease, death, property loss or damage, or any other loss of any kind whatsoever, which arise out of or are in any manner connected with this Agreement if such injury, loss, or damage is caused in whole or in part by, the act, omission, error, professional error, mistake, negligence, or other fault of Contractor, any subcontractor of Contractor, or any officer, employee, representative, or agent of Contractor, or which arise out of a worker's compensation claim of any employee of Contractor or of any employee of any subcontractor of Contractor. Contractor's liability under this indemnification provision shall be to the fullest extent of, but shall not exceed, that amount represented by the degree or percentage of negligence or fault attributable to Contractor, any subcontractor of Contractor, or any officer, employee, representative, or agent of Contractor or of any subcontractor of Contractor.

B. If Contractor is providing architectural, engineering, surveying or other design services under this Agreement, the extent of Contractor's obligation to indemnify and hold harmless the Town may be determined only after Contractor's liability or fault has been determined by adjudication, alternative dispute resolution or otherwise resolved by mutual agreement between the Parties, as provided by C.R.S. § 13-50.5-102(8)(c).

IX. MISCELLANEOUS

A. *Governing Law and Venue*. This Agreement shall be governed by the laws of the State of Colorado, and any legal action concerning the provisions hereof shall be brought in Boulder County, Colorado.

B. *No Waiver*. Delays in enforcement or the waiver of any one or more defaults or breaches of this Agreement by the Town shall not constitute a waiver of any of the other terms or obligation of this Agreement.

C. *Integration*. This Agreement constitutes the entire agreement between the Parties, superseding all prior oral or written communications.

D. *Third Parties*. There are no intended third-party beneficiaries to this Agreement.

E. *Notice*. Any notice under this Agreement shall be in writing, and shall be deemed sufficient when directly presented or sent pre-paid, first class United States Mail to the Party at the address set forth on the first page of this Agreement.

F. *Severability*. If any provision of this Agreement is found by a court of competent jurisdiction to be unlawful or unenforceable for any reason, the remaining provisions hereof shall remain in full force and effect.

G. *Modification*. This Agreement may only be modified upon written agreement of the Parties.

H. *Assignment*. Neither this Agreement nor any of the rights or obligations of the Parties shall be assigned by either Party without the written consent of the other.

I. *Governmental Immunity*. The Town and its officers, attorneys and employees, are relying on, and do not waive or intend to waive by any provision of this Agreement, the monetary limitations or any other rights, immunities or protections provided by the Colorado Governmental Immunity Act, C.R.S. § 24-10-101, *et seq.*, as amended, or otherwise available to the Town and its officers, attorneys or employees.

J. *Rights and Remedies*. The rights and remedies of the Town under this Agreement are in addition to any other rights and remedies provided by law. The expiration of this Agreement shall in no way limit the Town's legal or equitable remedies, or the period in which such remedies may be asserted, for work negligently or defectively performed.

K. *Subject to Annual Appropriation*. Consistent with Article X, § 20 of the Colorado Constitution, any financial obligation of the Town not performed during the current fiscal year is subject to annual appropriation, shall extend only to monies currently appropriated, and shall not constitute a mandatory charge, requirement, debt or liability beyond the current fiscal year.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

TOWN OF SUPERIOR, COLORADO

_____
Mark Lacis, Mayor

ATTEST:

_____
Shannon Dujardin, Town Clerk

CONTRACTOR

By: _____

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was subscribed, sworn to and acknowledged before me this ___ day of _____, 2025, by _____ as _____ of _____.

My commission expires: _____

(S E A L)

_____
Notary Public

EXHIBIT A
SCOPE OF SERVICES

Scope includes:

Task 1 – Project Management and coordination

Task 1A – Project Meetings
Kimley-Horn will prepare for, coordinate, and attend up to eight (8) virtual bi-weekly 30-minute Town/Consultant Project Manager Coordination Meetings. The purpose of these meetings will be to review project status and coordinate on action items.

Task 1B – Project Oversight/Management
The Kimley-Horn Project and Deputy Project Managers will provide weekly oversight and management of the project. Kimley-Horn will provide up to thirty (30) hours of total effort throughout the duration of the project schedule with estimated completion by June 2025. Tasks may include, but are not limited to the following:

- Meeting minutes;
- Internal design team coordination;
- Sub-consultant coordination;
- Budget and schedule monitoring;
- Workload/staff planning; and
- Email correspondence related to the project

Additional required project management and oversight will be considered an additional service.

Task 1.C – Monthly Invoicing and Reporting
Kimley-Horn's Project Manager will monitor the project budget regularly and provide the Town with monthly invoices and a description of work and a progress report. Kimley-Horn will provide up to twelve (12) hours of total effort for this task.

Task 2 – Data Collection and Analysis
This scope includes Topographic survey and right-of-way location survey for the 88th Street and Rock Creek Parkway roundabout. See the revised exhibit A below for the anticipated survey limits (with the 88th improvements outlined in Green):

Exhibit "A"



The survey at this intersection will include the same features, and deliverables as the previously stated in the original contract.

Task 5 – Subsurface Utility Engineering (SUE)

- It is understood that this project will require Subsurface Utility Engineering (SUE) to a quality level of B, with quality level A test holes provided for select locations. This information will also be provided by the Kimley-Horn team in conjunction with a qualified subconsultant (for field work only) and will include the following:
    - 1"=30' scale plan sheets of the project area noting the exiting utilities. Plans will meet the ASCE 38—22 standard criteria and be sealed by a professional engineer registered in the state of Colorado.
    - Up to eight (8) quality level A test holes, with data included on the SUE plans. It is assumed that flagging will not be required to collect test hole data. If required and authorized by the client, it will cost $1,000 per day and will be charged as an additional service.

Task 6 – Plans, Specifications, and Estimates (PS&E)

Kimley-Horn will prepare construction plans, specifications, and estimates (PS&E) at 60%, 90% and final submittal levels in accordance with the Project Understanding.

Task 6.A - Construction Plans
Construction plans will be prepared in the Town's plan format (22"x34") and are anticipated to include the improvements at Indiana St (right turn removal) Coal Creek Dr (single lane roundabout), 88th St (Roundabout Modifications) and the reconstruction and restriping of the roadway sections between these intersections. Improvements at Indiana St, Coal Creek Dr, and 88th St will be based on previously provided exhibits (by Kimley-Horn) and coordination with the Town. Plans to be prepared are anticipated to the following:

- Title Sheet and Vicinity Map (up to one (1) sheet);
- General Notes, Summary of Approximate Quantities, and Legend (up to two (2) sheets);
- Horizontal Control Plan (up to three (3) sheets);
- Typical Sections (up to two (2) sheets);
- Removals and Reset Plan (up to six (6) sheets);
- Paving Plan (up to six (6) sheets);
- Roadway Plan and Profile (up to six (6) sheets);
- Grading Detail Sheets (up to six (6) sheets);
- Storm Drain Plan and Profiles (for the Coal Creek Dr Intersection Only) (up to two (2) sheets);
- Signing and Striping Plan (up to six (6) sheets);
- Construction details (up to six (6) sheets);
- Erosion Control Plan (up to six (6) sheets);
- Suggested Construction Phasing (up to six (6) sheets);

Suggested traffic control plans are anticipated to include preparation of general notes, suggested detours, suggested construction phases, and a summary of anticipated construction activities and estimated timing (by phase). It is assumed that construction signage and channelizing device placements will not be part of this task, and that the contractor will be responsible for the design and implementation of traffic control as well as the procurement of any necessary permits.

The construction plans will be prepared per Town specifications. It is assumed the Town will provide Kimley-Horn with up to two (2) rounds of reasonable comments (after 60% and 90% submittals respectively). Additional submittals beyond the final submittal will be considered additional services. Final submittal plans will be sealed by a professional engineer registered in the state of Colorado.

Task 6.B – Project Specifications
Kimley-Horn will prepare construction technical specifications using the Town of Superior's standard format with revisions to the Towns Standard Specifications. Construction bid items will reference the Town's standard bid items. We have assumed that the Town will prepare the Opinion of Probable Cost (OPC), and general conditions and construction agreement for the construction bid documents. The first submittal of the project specifications at 60% will include only the index of specifications anticipated to be needed.

It is assumed the Town will provide Kimley-Horn with up to two (2) rounds of reasonable comments (after 60% and 90% submittals respectively). Additional submittals beyond the final submittal will be considered additional.

Task 7 – Stormwater Drainage Design

Kimley-Horn will provide the civil engineering design for the drainage improvements associated with the single lane roundabout improvements only. It is assumed all other existing stormwater within the project limits will remain and will not require analysis.

Task 7.A – Existing Condition Analysis
This task is anticipated to consist of reviewing the existing conditions and will utilize available as-built, Drainage Studies, and survey information to form an understanding of the existing drainage conditions at the project intersection. The existing condition analysis will include developing existing basin delineations. Rational Method calculations and hydraulic capacity calculations will be performed to summarize the existing condition hydrology within the project limits. No offsite hydrology or any hydraulic analysis will be completed as part of this analysis, as it is assumed the improvements will not significantly change the overall stormwater volume at the intersection.

Task 7.B – Proposed Condition Analysis
The proposed condition analysis is anticipated to consist of the evaluation of the proposed roundabout design as it relates to storm water conveyance. The proposed condition analysis is anticipated to consist of developing a proposed basin delineation and locations of existing & proposed drainage infrastructure. Hydraulic evaluation of the existing and proposed drainage infrastructure within the Roundabout improvements will not be included, as it is assumed the improvements will not significantly change the overall stormwater volume at the intersection. Kimley Horn will review local, state, and federal regulations for applicable design criteria to be used for the project drainage analysis.

Proposed storm conveyance including modifications of existing inlets and culverts will be required as part of these improvements, but will not include an evaluations of the overall system at the intersection. Kimley-Horn will review local, state and federal regulations for applicable criteria to be used for the stormwater conveyance design. It is assumed the existing overall drainage pattern of the intersection will be maintained, and that the outfall of the modified/proposed storm system will be into the existing system at the intersection.

It is assumed that this work will not require permanent water quality (PWQ) improvements-based guidance in the CDOT Drainage Design Manual (section 16.2.2.4.2) which states that both of the following conditions must be true to trigger PWQ:

1. Land disturbance greater than or equal to one acre; and
2. Has a 20% or more increase of impervious surface.

It is anticipated improvements will disturb greater than one acre but not increase imperviousness by more than 20%.

Task 7.C – Drainage Letter
Kimley-Horn will summarize the existing conditions and proposed conditions analyzed, as well as the proposed improvements in a simple letter format. This letter is anticipated to consist of a summary of the analysis, and high-level calculations. It is assumed that no drainage maps, exhibits, or formal calculations will be provided as part of this effort.

This task includes 90% and final submittal of the letter and up to one (1) round of minor revisions based on reasonable comments. Additional submittals beyond the 90% and final submittal will be considered additional services. It is assumed the letter will not be signed or sealed by a professional engineer, and shall serve as a record of due diligence only.

Additional Services

Any services not specifically provided for in the above scope will be billed as additional services and performed at our then current hourly rates. Additional services we can provide include, but are not limited to, the following:

- Construction Administrative Services or Full-time Construction Observation Services;
- Construction Staking Services;
- Cross Sections;
- Floodplain Modeling, CUHP & SWMM modeling;
- Preparation of Dry Utility (i.e. electric, gas, phone, cable, and/or internet) Plans, Design Coordination, or Service Requests. This Agreement assumes that no Utility coordination will be required outside of Town owned utilities (irrigation and lighting equipment). It is assumed that the Client will be providing the utility coordination for these items;
- Record Drawings;
- Structural Design;
- Submittals and reviews that are not a part of the Town's review process (i.e. outside agencies, third party reviews, etc.);
- Traffic Control Plans;
- Opinion of Probable Cost;
- Lighting Design and;
- Additional Public Meetings and Outreach.

SCHEDULE:
Kimley-Horn will provide services and deliverables as determined within a mutually agreed upon schedule, assuming continuous design progress and timely Town reviews. Based on coordination with the Town it is anticipated the following tentative schedule will be followed:

- Notice to Proceed (March 17th, 2025)
- Submittal of 60% Documents (April 18th, 2025)
- Submittal of 90% Documents (May 16th, 2025)
- Submittal of Final Documents (June 6th, 2025)

REIMBURSABLE EXPENSES:
Reimbursable expenses will include costs for mileage to and from project meetings/events, reproduction of graphic boards (renderings, 3D visuals, roll plots etc.) as needed. It is assumed that any permitting, application, and similar Project fees will be paid directly by the Client.

AGREEMENT FOR PROFESSIONAL SERVICES

THIS AGREEMENT FOR PROFESSIONAL SERVICES (the "Agreement") is made and entered into this __10th__ day of ___March___, 2025 (the "Effective Date"), by and between the Town of Superior, a Colorado municipal corporation with an address of 124 East Coal Creek Drive, Superior, CO 80027, (the "Town"), and Kimley-Horn and Associates, Inc., an independent contractor with a principal place of business at 380 Interlocken Crescent, Suite 100, Broomfield, CO 80021 ("Contractor") (each a "Party" and collectively the "Parties").

WHEREAS, the Town requires professional services; and

WHEREAS, Contractor has held itself out to the Town as having the requisite expertise and experience to perform the required professional services.

NOW, THEREFORE, for the consideration hereinafter set forth, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

I. SCOPE OF SERVICES

A. Contractor shall furnish all labor and materials required for the complete and prompt execution and performance of all duties, obligations, and responsibilities which are described or reasonably implied from the Scope of Services set forth in **Exhibit A**, attached hereto and incorporated herein by this reference.

B. A change in the Scope of Services shall not be effective unless authorized as an amendment to this Agreement. If Contractor proceeds without such written authorization, Contractor shall be deemed to have waived any claim for additional compensation, including a claim based on the theory of unjust enrichment, quantum merit or implied contract. Except as expressly provided herein, no agent, employee, or representative of the Town is authorized to modify any term of this Agreement, either directly or implied by a course of action.

II. TERM AND TERMINATION

A. This Agreement shall commence on the Effective Date, and shall continue until Contractor completes the Scope of Services to the satisfaction of the Town, or until terminated as provided herein.

B. Either Party may terminate this Agreement upon 30 days advance written notice. The Town shall pay Contractor for all work previously authorized and completed prior to the date of termination. If, however, Contractor has substantially or materially breached this Agreement, the Town shall have any remedy or right of set-off available at law and equity.

III. COMPENSATION

In consideration for the completion of the Scope of Services by Contractor, the Town shall pay Contractor $153,900. This amount shall include all fees, costs and expenses incurred by Contractor, and no additional amounts shall be paid by the Town for such fees, costs and expenses.

Contractor shall not be paid until the Scope of Services is completed to the satisfaction of the Town.

IV. PROFESSIONAL RESPONSIBILITY

A. Contractor hereby warrants that it is qualified to assume the responsibilities and render the services described herein and has all requisite corporate authority and professional licenses in good standing, required by law. The work performed by Contractor shall be in accordance with generally accepted professional practices and the level of competency presently maintained by other practicing professional firms in the same or similar type of work in the applicable community. The work and services to be performed by Contractor hereunder shall be done in compliance with applicable laws, ordinances, rules and regulations.

B. The Town's review, approval or acceptance of, or payment for any services shall not be construed to operate as a waiver of any rights under this Agreement or of any cause of action arising out of the performance of this Agreement.

C. Because the Town has hired Contractor for its professional expertise, Contractor agrees not to employ subcontractors to perform any work under the Scope of Services, without the written approval of the Town.

D. Contractor shall at all times comply with all applicable law, including without limitation all current and future federal, state and local statutes, regulations, ordinances and rules relating to: the emission, discharge, release or threatened release of a Hazardous Material into the air, surface water, groundwater or land; the manufacturing, processing, use, generation, treatment, storage, disposal, transportation, handling, removal, remediation or investigation of a Hazardous Material; and the protection of human health, safety or the indoor or outdoor environmental, including without limitation the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. § 9601, et seq. ("CERCLA"); the Hazardous Materials Transportation Act, 49 U.S.C. § 1801, et seq.; the Resource Conservation and Recovery Act, 42 U.S.C. § 6901, et seq. ("RCRA"); the Toxic Substances Control Act, 15 U.S.C. § 2601, et seq.; the Clean Water Act, 33 U.S.C. § 1251, et seq.; the Clean Air Act; the Federal Water Pollution Control Act; the Occupational Safety and Health Act; all applicable environmental statutes of the State of Colorado; and all other federal, state or local statutes, laws, ordinances, resolutions, codes, rules, regulations, orders or decrees regulating, relating to, or imposing liability or standards of conduct concerning any hazardous, toxic or dangerous waste, substance or material, as now or at any time hereafter in effect.

V. OWNERSHIP

Any materials, items, and work specified in the Scope of Services, and any and all related documentation and materials provided or developed by Contractor shall be exclusively owned by the Town. Contractor expressly acknowledges and agrees that all work performed under the Scope of Services constitutes a "work made for hire." To the extent, if at all, that it does not constitute a "work made for hire," Contractor hereby transfers, sells, and assigns to the Town all of its right, title, and interest in such work. The Town may, with respect to all or any portion of such work, use, publish, display, reproduce, distribute, destroy, alter, retouch, modify, adapt, translate, or

change such work without providing notice to or receiving consent from Contractor; provided that Contractor shall have no liability for any work that has been modified by the Town.

VI. INDEPENDENT CONTRACTOR

Contractor is an independent contractor. Notwithstanding any other provision of this Agreement, all personnel assigned by Contractor to perform work under the terms of this Agreement shall be, and remain at all times, employees or agents of Contractor for all purposes. Contractor shall make no representation that it is a Town employee for any purposes.

VII. INSURANCE

A. Contractor agrees to procure and maintain, at its own cost, a policy or policies of insurance sufficient to insure against all liability, claims, demands, and other obligations assumed by Contractor pursuant to this Agreement. At a minimum, Contractor shall procure and maintain, and shall cause any subcontractor to procure and maintain, the insurance coverages listed below, with forms and insurers acceptable to the Town.

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2. Commercial General Liability insurance with minimum combined single limits of $1,000,000 each occurrence and $2,000,000 general aggregate. The policy shall be applicable to all premises and operations, and shall include coverage for bodily injury, broad form property damage, personal injury (including coverage for contractual and employee acts), blanket contractual, products, and completed operations. The policy shall contain a severability of interests provision, and shall include the Town and the Town's officers, employees, and contractors as additional insureds. No additional insured endorsement shall contain any exclusion for bodily injury or property damage arising from completed operations.

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B. Such insurance shall be in addition to any other insurance requirements imposed by law. The coverages afforded under the policies shall not be canceled, terminated or materially changed without at least 30 days prior written notice to the Town. In the case of any claims-made policy, the necessary retroactive dates and extended reporting periods shall be procured to maintain such continuous coverage. Any insurance carried by the Town, its officers, its employees or its contractors shall be excess and not contributory insurance to that provided by Contractor. Contractor shall be solely responsible for any deductible losses under any policy.

C. Contractor shall provide to the Town a certificate of insurance as evidence that the required policies are in full force and effect. The certificate shall identify this Agreement.

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A. Contractor agrees to indemnify and hold harmless the Town and its officers, insurers, volunteers, representative, agents, employees, heirs and assigns from and against all claims, liability,

damages, losses, expenses and demands, including attorney fees, on account of injury, loss, or damage, including without limitation claims arising from bodily injury, personal injury, sickness, disease, death, property loss or damage, or any other loss of any kind whatsoever, which arise out of or are in any manner connected with this Agreement if such injury, loss, or damage is caused in whole or in part by, the act, omission, error, professional error, mistake, negligence, or other fault of Contractor, any subcontractor of Contractor, or any officer, employee, representative, or agent of Contractor, or which arise out of a worker's compensation claim of any employee of Contractor or of any employee of any subcontractor of Contractor. Contractor's liability under this indemnification provision shall be to the fullest extent of, but shall not exceed, that amount represented by the degree or percentage of negligence or fault attributable to Contractor, any subcontractor of Contractor, or any officer, employee, representative, or agent of Contractor or of any subcontractor of Contractor.

B. If Contractor is providing architectural, engineering, surveying or other design services under this Agreement, the extent of Contractor's obligation to indemnify and hold harmless the Town may be determined only after Contractor's liability or fault has been determined by adjudication, alternative dispute resolution or otherwise resolved by mutual agreement between the Parties, as provided by C.R.S. § 13-50.5-102(8)(c).

IX. MISCELLANEOUS

A. *Governing Law and Venue*. This Agreement shall be governed by the laws of the State of Colorado, and any legal action concerning the provisions hereof shall be brought in Boulder County, Colorado.

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C. *Integration*. This Agreement constitutes the entire agreement between the Parties, superseding all prior oral or written communications.

D. *Third Parties*. There are no intended third-party beneficiaries to this Agreement.

E. *Notice*. Any notice under this Agreement shall be in writing, and shall be deemed sufficient when directly presented or sent pre-paid, first class United States Mail to the Party at the address set forth on the first page of this Agreement.

F. *Severability*. If any provision of this Agreement is found by a court of competent jurisdiction to be unlawful or unenforceable for any reason, the remaining provisions hereof shall remain in full force and effect.

G. *Modification*. This Agreement may only be modified upon written agreement of the Parties.

H. *Assignment*. Neither this Agreement nor any of the rights or obligations of the Parties shall be assigned by either Party without the written consent of the other.

I. *Governmental Immunity*. The Town and its officers, attorneys and employees, are relying on, and do not waive or intend to waive by any provision of this Agreement, the monetary limitations or any other rights, immunities or protections provided by the Colorado Governmental Immunity Act, C.R.S. § 24-10-101, *et seq.*, as amended, or otherwise available to the Town and its officers, attorneys or employees.

J. *Rights and Remedies*. The rights and remedies of the Town under this Agreement are in addition to any other rights and remedies provided by law. The expiration of this Agreement shall in no way limit the Town's legal or equitable remedies, or the period in which such remedies may be asserted, for work negligently or defectively performed.

K. *Subject to Annual Appropriation*. Consistent with Article X, § 20 of the Colorado Constitution, any financial obligation of the Town not performed during the current fiscal year is subject to annual appropriation, shall extend only to monies currently appropriated, and shall not constitute a mandatory charge, requirement, debt or liability beyond the current fiscal year.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

TOWN OF SUPERIOR, COLORADO

_____
Mark Lacis, Mayor

ATTEST:

_____
Shannon Dujardin, Town Clerk

CONTRACTOR

By: _____

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was subscribed, sworn to and acknowledged before me this ___ day of _____, 2025, by _____ as _____ of _____.

My commission expires: _____

(S E A L)

_____
Notary Public

EXHIBIT A
SCOPE OF SERVICES

Scope includes:

Task 1 – Project Management and coordination

Task 1A – Project Meetings
Kimley-Horn will prepare for, coordinate, and attend up to four (4) virtual 30-minute Town/Consultant Project Manager Coordination Meetings. The purpose of these meetings will be to review project status and coordinate on action items.

Task 1B – Project Oversight/Management
The Kimley-Horn Project and Deputy Project Managers will provide weekly oversight and management of the project. Kimley-Horn will provide up to thirty (30) hours of total effort throughout the duration of the project schedule with estimated completion by May 23, 2025. Additional required project management and oversight will be considered an additional service.

Task 1.C – Monthly Invoicing and Reporting
Kimley-Horn's Project Manager will monitor the project budget regularly and provide the Town with monthly invoices and a description of work and a progress report. Kimley-Horn will provide up to eight (8) hours of total effort for this task.

Task 2 – Data Collection and Analysis
This scope includes Topographic survey and right-of-way location survey for the 88th Street and Rock Creek Parkway roundabout. See the revised exhibit A below for the anticipated survey limits (with the 88th improvements outlined in Green):



The survey at this intersection will include the same features, and deliverables as the previously stated in the original contract.

Task 5 – Plans, Specifications, and Estimates (PS&E)

Kimley-Horn will prepare construction plans, specifications, and estimates (PS&E) at 60%, 90% and final submittal levels in accordance with the Project Understanding. It is assumed no Stormwater analysis or design will be required as part of this project due to the minimal changes to the overall drainage patterns and total imperviousness.

Task 5.A - Construction Plans
Construction plans will be prepared in the Town's plan format (22"x34") and are anticipated to include the improvements at Indiana St (right turn removal), Coal Creek Dr (two right turn lane removals), 88th St (Roundabout Modifications) and the reconstruction and restriping of the roadway sections between these intersections. Improvements at Indiana St, Coal Creek Dr, and 88th St will be based on previously provided exhibits (by Kimley-Horn) and coordination with the Town. Plans to be prepared are anticipated to the following:

- Title Sheet and Vicinity Map (up to one (1) sheet);
- General Notes, Summary of Approximate Quantities, and Legend (up to two (2) sheets);
- Horizontal Control Plan (up to three (3) sheets);
- Typical Sections (up to two (2) sheets);
- Removals and Reset Plan (up to six (6) sheets);
- Paving Plan (up to six (6) sheets);
- Roadway Plan and Profile (up to six (6) sheets);
- Grading Detail Sheets (up to six (6) sheets);
- Signing and Striping Plan (up to six (6) sheets);
- Construction details (up to six (6) sheets);
- Erosion Control Plan (up to six (6) sheets);
- Suggested Construction Phasing (up to six (6) sheets);

Suggested traffic control plans are anticipated to include preparation of general notes, suggested detours, suggested construction phases, and a summary of anticipated construction activities and estimated timing (by phase). It is assumed that construction signage and channelizing device placements will not be part of this task, and that the contractor will be responsible for the design and implementation of traffic control as well as the procurement of any necessary permits.

The construction plans will be prepared per Town specifications. It is assumed the Town will provide Kimley-Horn with up to two (2) rounds of reasonable comments (after 60% and 90% submittals respectively). Additional submittals beyond the final submittal will be considered additional services. Final submittal plans will be sealed by a professional engineer registered in the state of Colorado.

Task 5.B – Project Specifications

Kimley-Horn will prepare construction technical specifications using the Town of Superior's standard format with revisions to the Towns Standard Specifications. Construction bid items will reference the Town's standard bid items. We have assumed that the Town will prepare the Opinion of Probable Cost (OPC), and general conditions and construction agreement for the construction bid documents. The first submittal of the project specifications at 60% will include only the index of specifications anticipated to be needed.

It is assumed the Town will provide Kimley-Horn with up to two (2) rounds of reasonable comments (after 60% and 90% submittals respectively). Additional submittals beyond the final submittal will be considered additional.

Services

Any services not specifically provided for in the above scope will be billed as additional services and performed at our then current hourly rates. Additional services we can provide include, but are not limited to, the following:

- Subsurface Utility Engineering (SUE). This agreement assumes that no SUE will be required as all stormwater infrastructure shall remain unmodified;
- Construction Administrative Services or Full-time Construction Observation Services;
- Construction Staking Services;
- Cross Sections;
- Floodplain Modeling, CUHP & SWMM modeling;
- Preparation of Dry Utility (i.e. electric, gas, phone, cable, and/or internet) Plans, Design Coordination, or Service Requests. This Agreement assumes that no Utility coordination will be required outside of Town owned utilities (irrigation and lighting equipment). It is assumed that the Client will be providing the utility coordination for these items;
- Record Drawings;
- Structural Design;
- Submittals and reviews that are not a part of the Town's review process (i.e. outside agencies, third party reviews, etc.);
- Traffic Control Plans;
- Stormwater Drainage Design;
- Opinion of Probable Cost;
- Lighting Design and;
- Additional Public Meetings and Outreach.

SCHEDULE:

Kimley-Horn will provide services and deliverables as determined within a mutually agreed upon schedule, assuming continuous design progress and timely Town reviews. Based on coordination with the Town it is anticipated the following tentative schedule will be followed:

- Notice to Proceed (March 17th, 2025)
- Submittal of 60% Documents (April 4th, 2025)
- Submittal of 90% Documents (May 2nd, 2025)
- Submittal of Final Documents (May 23rd, 2025)

REIMBURSABLE EXPENSES:

Reimbursable expenses will include costs for mileage to and from project meetings/events, reproduction of graphic boards (renderings, 3D visuals, roll plots etc.) as needed. It is assumed that any permitting, application, and similar Project fees will be paid directly by the Client.

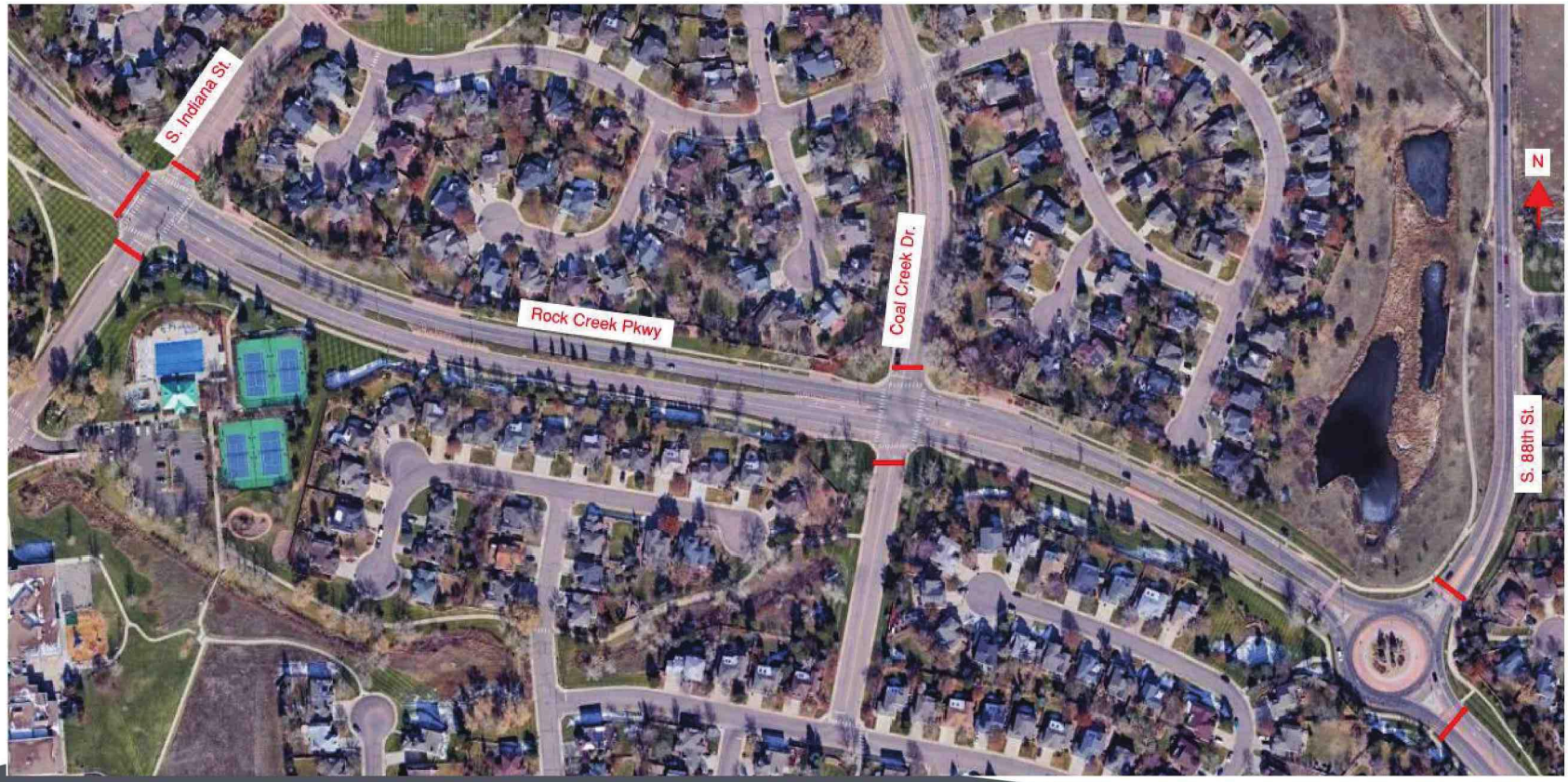
Rock Creek Parkway Improvements
S. Indiana St. to S. 88th St.

March 10, 2025

Town of Superior℠

Rock Creek Parkway Road Improvements

- Pavement rehabilitation of RCP from Indiana St. to S. 88th St. was originally budgeted for 2027. The 2024 Sales and Use Tax allows the Town to move this improvement up to 2025.
- With the reconstruction of the road planned for 2025, this is the time to make intersection improvements as needed.



Deep Mill and Overlay vs. Reconstruction

- **Deep Mill and Overlay - $2.25 – 3 M**
  - Mill 4” of asphalt
  - Road base stays the same (untouched)
  - Place an intermediate lift and top lift
  - Extends road lifespan by 15+ years
  - Cost estimate based on removal of 3 right turn lanes, no major median impacts, minor drainage impacts, landscaping & aesthetics like rock & stamped concrete
  - Staff is looking into additional rehab options like glass grid or fiber mesh which could extend the useful life similar to a full reconstruct
- **Reconstruction - $4M**
  - Remove all 9” of asphalt
  - Treat road base with fly ash to harden and prevent swell potential
  - Place bottom, intermediate, and top lift of asphalt for completely new road.
  - Creates a roadway with lifespan of 25-30 years
  - Cost estimate based on removal of 3 right turn lanes, median impacts/re-build, possible drainage impacts, landscaping & aesthetics like rock & stamped concrete

Rock Creek Parkway Intersections

- RCP @ S. Indiana St. Intersection
  - Remove Westbound right turn lane by moving curb and gutter
  - Re-stripe with the same current striping.
- RCP @ Coal Creek Drive Intersection
  - The need for a potential intersection improvements was reviewed during the RCP Repurposing Study and through public outreach and analysis
- RCP @ S. 88th St. Roundabout Intersection
  - Minor safety upgrades to the Roundabout

Rock Creek Parkway & Coal Creek Drive

- 2023 Peak Hour Intersection Max Queues:

Intersection: Rock Creek Parkway @ Coal Creek Drive Lane Groups	Year 2023 Max Queues AM Peak (School): 8AM-8:30AM # of cars
Northbound Left + Through + Right	3
Southbound Left + Through	3
Southbound Right	1

- Rock Creek Speed Data – People are speeding

Location	Pre-Construction 85th % Speeds	Post-Construction 85th % Speeds
RCP @ S Pitkin Ave	42 mph	40 mph
RCP @ Honey Creek Drive	43 mph	43 mph

Common Measures to Reduce Speeds and Improve Safety

- Striping – *minimal impacts for speed reduction*
- Signage – *minimal impacts for speed reduction*
- Enforcement – *short-term/minimal impacts for speed reduction*
- Speed Humps – *effective at reducing speeds but not ideal for roads like Rock Creek Parkway*
- Raised Crosswalks / Intersection – *effective at reducing speeds but not ideal for roads like Rock Creek Parkway*
- Change Road Geometry – *effective at reducing speeds*
  - Could include bulb-outs, lane removals, large islands, etc.
- Roundabout - *effective at reducing speeds*

Level of Service (LOS)

LOS is a measure of how well an intersection is operating.

LOS	Signalized Intersection	Unsignalized Intersection
A	≤ 10 sec	≤ 10 sec
B	10-20 sec	10-15 sec
C	20-35 sec	15-25 sec
D	35-55 sec	25-35 sec
E	55-80 sec	35-50 sec
F	>80 sec	>50 sec

Typical design goal ~ LOS C or D for an acceptable operating service for drivers.

Rock Creek Parkway is currently operating at a LOS A for movements through the intersection. Left Turns off Coal Creek Drive onto Rock Creek Parkway currently operate at LOS C.

RCP/ CCD Intersection Options

Presented to residents at a meeting on February 20, 2025:

- One-Lane Roundabout
  - Reduces speeds, improves safety, and improves turning movements
- Dedicated Right Turn Lane Removals and Improved Crossing Signage
  - Safety improvements for pedestrians and bicyclists
  - Minimal impacts to speed reduction
- Traffic Signal
  - Improves safety for pedestrians and can improve turning movements
  - Include right-turn lane removals, which may have minimal speed reduction
  - Often increases driver wait times

Considerations – Traffic Performance (LOS)

Improvement	Level of Service (2023)	Level of Service (2035)	Delay range (Seconds)
Pre-Construction Condition	C	C	15 to 25
Roundabout	B	B	10 to 15
Traffic Signal	D	D	35 to 55
Turn Lane Removal	C	C	15 to 25

Safety Considerations:

- Roundabout: AASHTO Highway Safety Manual - roundabouts can lead to 78%-82% reduction in fatal and injury crashes when compared to signalized or stop controlled intersections.
- Traffic Signal: Decrease accidents (10%-40% per the Federal Highway Administration Studies (FHWA))

Considerations - Pedestrians

Intersection Improvement	Pedestrian Considerations
Roundabout	• Lower motor vehicle speeds directly improve pedestrian's safety & quality of service. • Lower speeds increase likelihood that driver can yield to or stop for a pedestrian. • If the driver cannot avoid a collision, slower speeds reduce the severity of the collision.
Roundabout – Value Engineered	• See Roundabout benefits
Traffic Signal	• Improves pedestrian safety by providing dedicated crossing timing.
Right Turn Removals	• Tighter radii and directional curb ramps can bring the intersection up to current Public Right-of-Way Accessibility Guidelines (PROWAG) standards and recommendations • Pedestrian crossing lengths will be reduced and a midblock refuge added.

Considerations - Bicyclists

Intersection Improvement	Bicyclists Considerations
Roundabout	• Provides a separated, on-grade Bicycle path through the roundabout as recommended by the current AASHTO Bike Guide.
Roundabout – Value Engineered	• Includes the same overall bicycle geometry, with diminished vertical protection in lieu of striping which may cause safety issues. • Bicyclists may still prefer to ride on the sidewalk or in the street as they do in the existing condition.
Traffic Signal	• Improves safety for bicycles crossing the road, but no safety improvements for bicycles traveling along Rock Creek Pkwy.
Right Turn Removals	• The conflict point between bicycles and vehicles changes from being the right turn lane opening to the crossing of the intersection.

Considerations – Emergency Evacuation

Intersection Improvement	Emergency Evacuation Considerations
Roundabout	• The 2-inch curb allows for a plausible path for multi-vehicle evacuation on Rock Creek Parkway, would need assistance from a public safety officer to facilitate the additional lane.
Roundabout – Value Engineered	• Same as above
Traffic Signal	• Minimal impacts to evacuations and traffic flow
Right Turn Removals	• No change to the capacity of Rock Creek Parkway for Emergency Evacuations

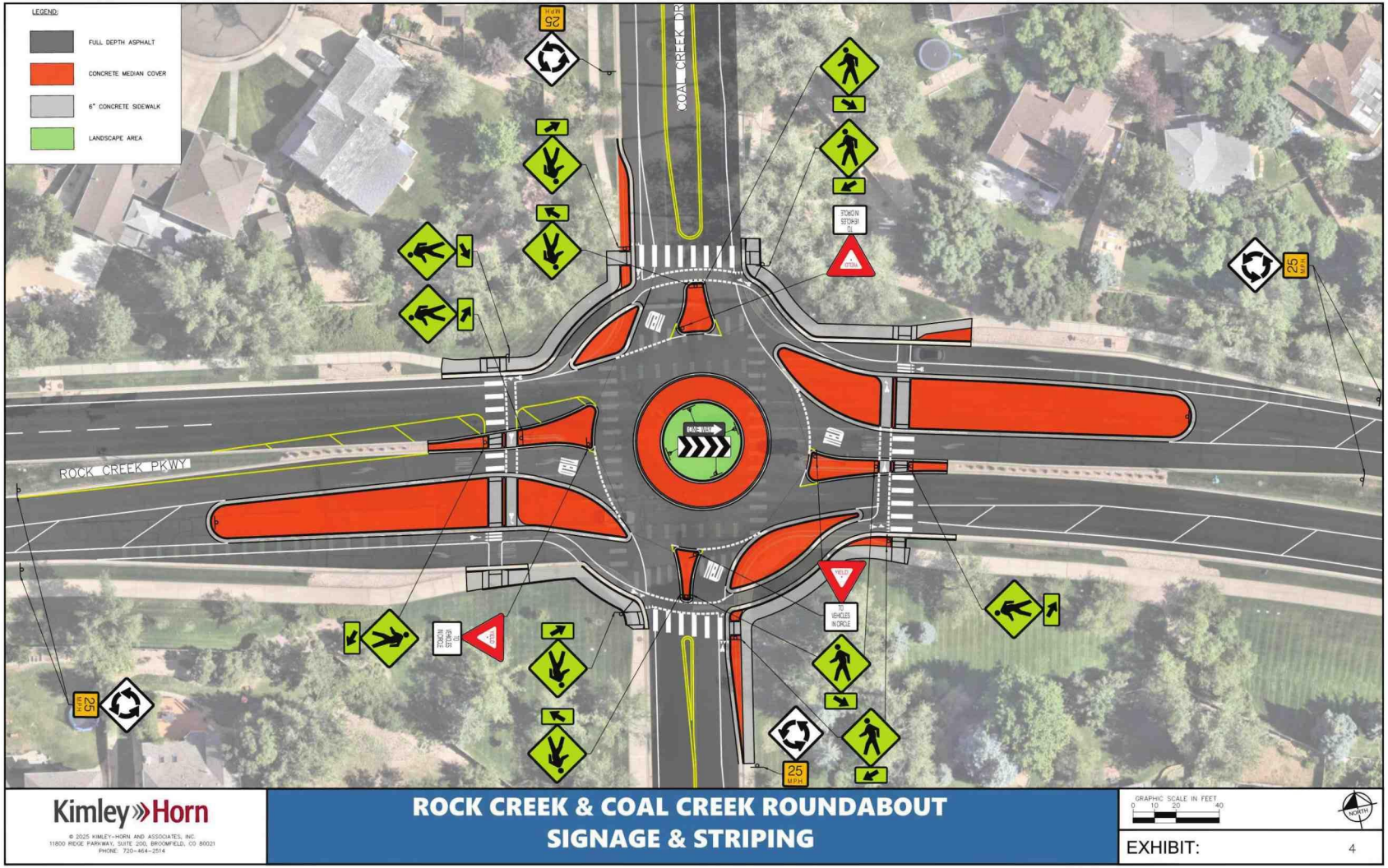
CCD Intersection Construction Costs

Intersection Improvement	Estimated Construction Costs
Roundabout	+ $800,000 - $1,100,000
Roundabout – Value Engineered	+ $600,000 - $700,000
Traffic Signal	+ $700,000 - $800,000
Right Turn Removals	+ $250,000 - $350,000*

*Does not include cost savings associated with reduction in road reconstruction

The above estimated construction costs are the added costs for the intersection improvement on top of the cost to fully reconstruct the roadway.

Roundabout


LEGEND:
FULL DEPTH ASPHALT
CONCRETE MEDIAN COVER
6" CONCRETE SIDEWALK
LANDSCAPE AREA
COAL CREEK DR
ROCK CREEK PKWY
25 MPH
ROCK CREEK & COAL CREEK ROUNDABOUT
SIGNAGE & STRIPING
Kimley»Horn
© 2025 KIMLEY-HORN AND ASSOCIATES, INC.
11800 RIDGE PARKWAY, SUITE 200, BROOMFIELD, CO 80021
PHONE: 720-464-2514
GRAPHIC SCALE IN FEET
0 10 20 40
NORTH
EXHIBIT: 4

Roundabout – Why One Lane?

- Footprint Size
  - A one-lane roundabout fits in the existing roadway area.
  - A two-lane roundabout would require significant widening of the road along with added sidewalk and utility relocation.
- Traffic volumes
  - Single lane roundabouts are designed for up to 20,000 vehicles per day, whereas a two-lane roundabout can accommodate 40,000 +
  - McCaslin Blvd. and Coalton Road one-lane roundabout has ~12,400 ADT (Average Daily Traffic)
  - RCP and Coal Creek Drive intersection has ~7,000 ADT
- Safety – single lane roundabouts are safer
  - Studies show that motorists failed to yield to pedestrians 2-3 times more at multi-lane roundabouts
  - Superior accident data – last 5 years (2020-2024):
    - 8 Accidents at the RCP and S. 88th St. two-lane roundabout
    - 3 Accidents at the McCaslin Blvd. and Coalton Road one-lane roundabout

2024 Traffic Volumes on RCP & Side Streets

Street (Location)	ADT
RCP (East of McCaslin Blvd.)	6,004
RCP (West of S. Indiana St.)	5,154
RCP (North of Coal Ridge Dr.)	10,042

Side Street (Location) Approach Movement Only	ADT
S. Pitkin Ave. (SB)	425
S. Pitkin Ave. (NB)	306
S. Indiana St. (SB)	248
S. Indiana St. (NB)	1,220
Coal Creek Dr. (SB)	**1,169**
Coal Creek Dr. (NB)	**651**
S. 88th St. (SB)	4,571

Intersection	ADT	LOS 2023 (AM Peak)
RCP @ Pitkin Avenue	6,735	B (NB & SB Lefts)
RCP @ Indiana Street	6,622	F (NB L/T)
RCP @ Coal Creek Drive	6,975	C (NB & SB Lefts)

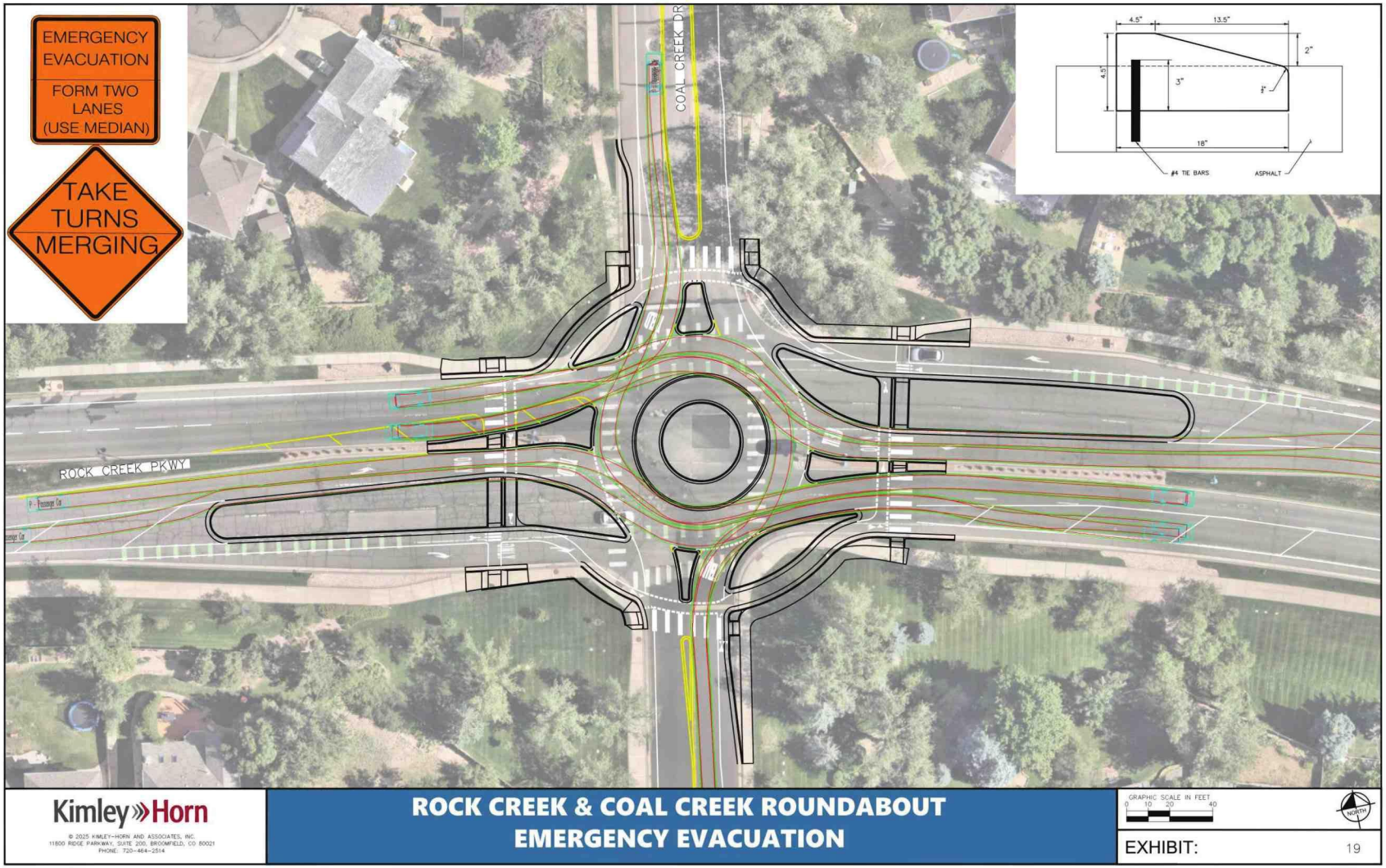
Coalton/McCaslin One-lane Roundabout



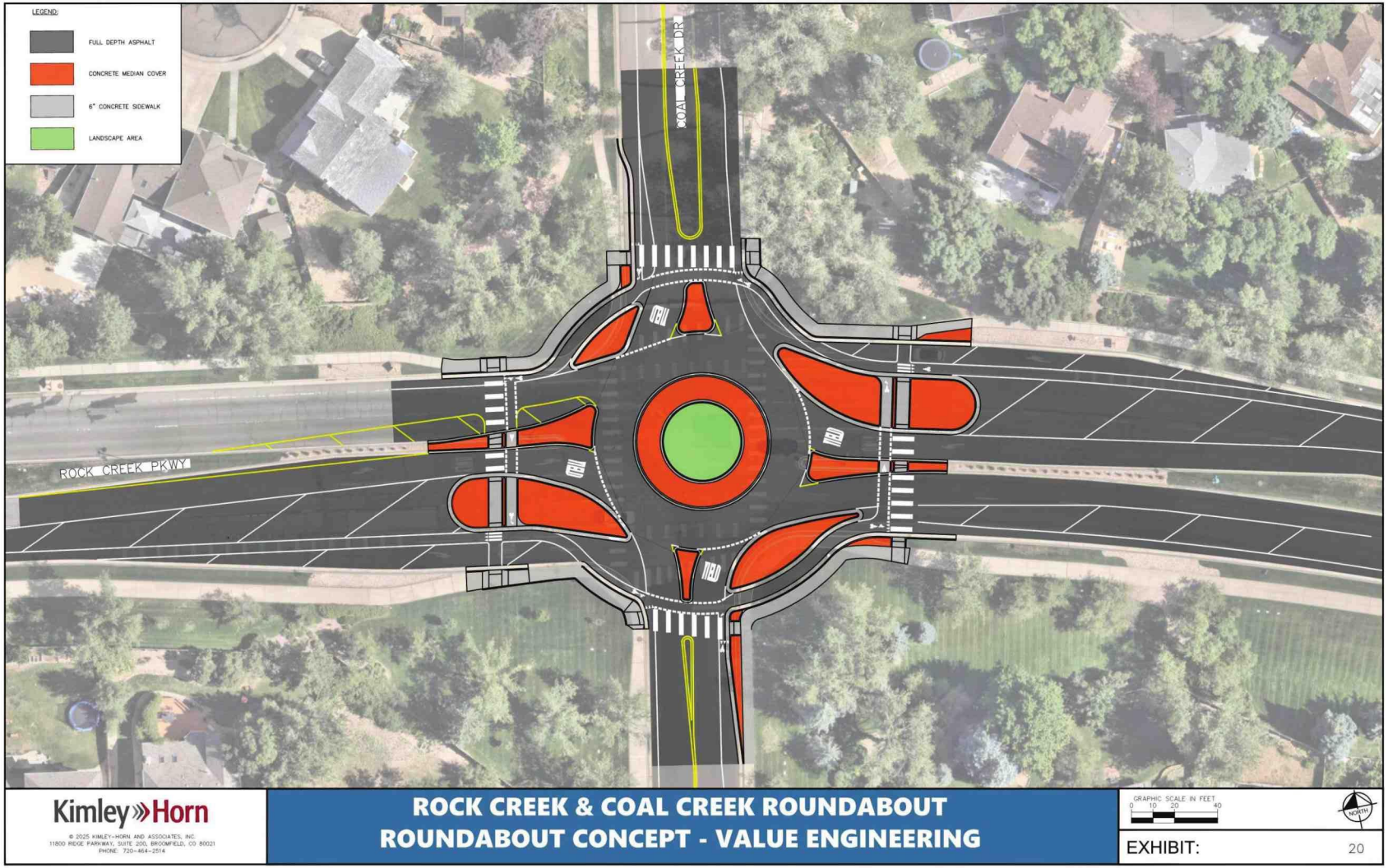
Street (Location) Approach Movement Only	ADT
Coalton (WB toward McCaslin)	2,840
McCaslin Blvd. (NB)	4,292
McCaslin Blvd. (SB)	5,126
TOTAL INTERSECTION VOLUME*	12,258

*RCP / Coal Creek Dr Intersection ADT = 6,944

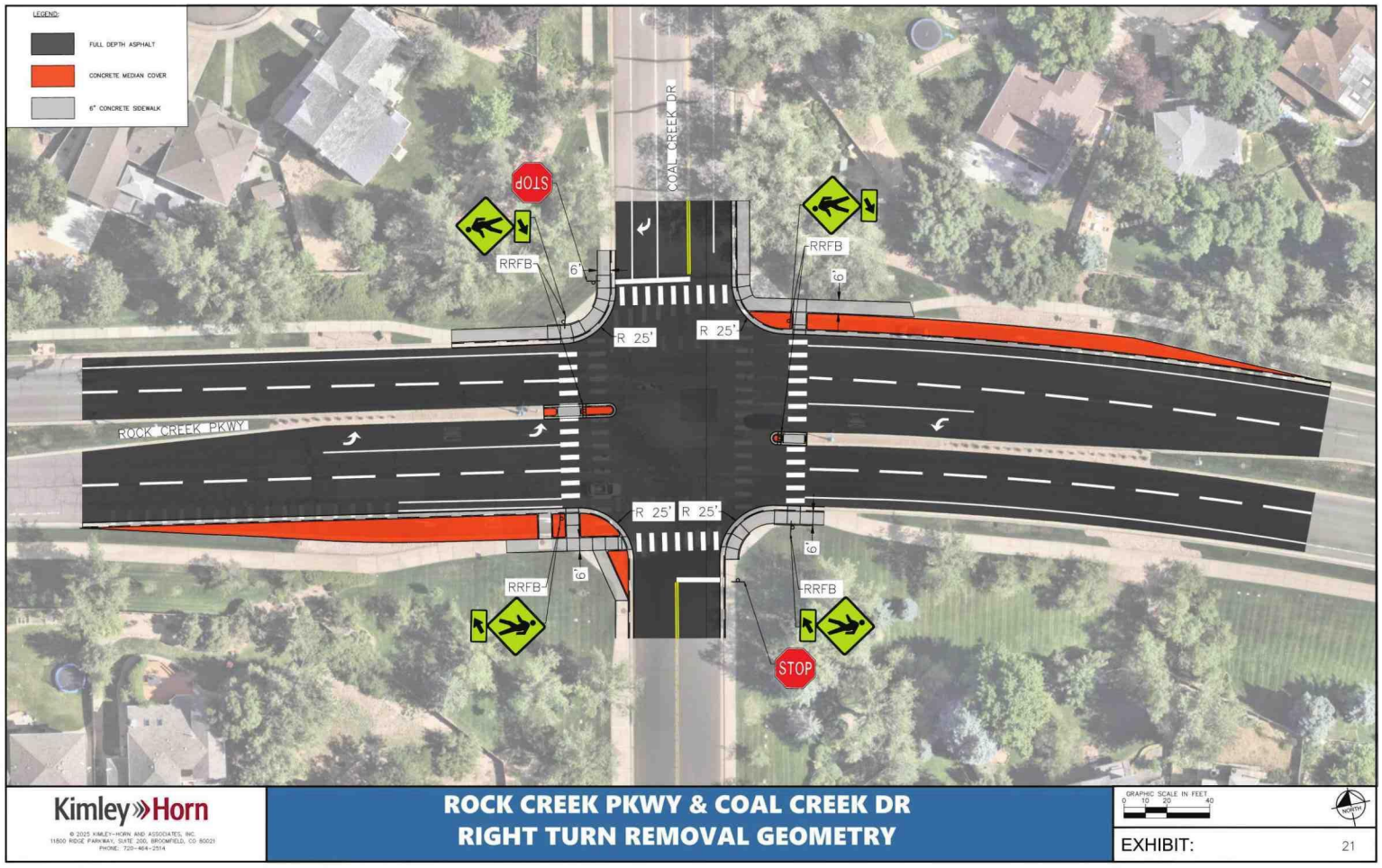
Roundabout – Evacuation Plan



Roundabout – Value Engineered



Eliminate Dedicated Right Turn Lanes



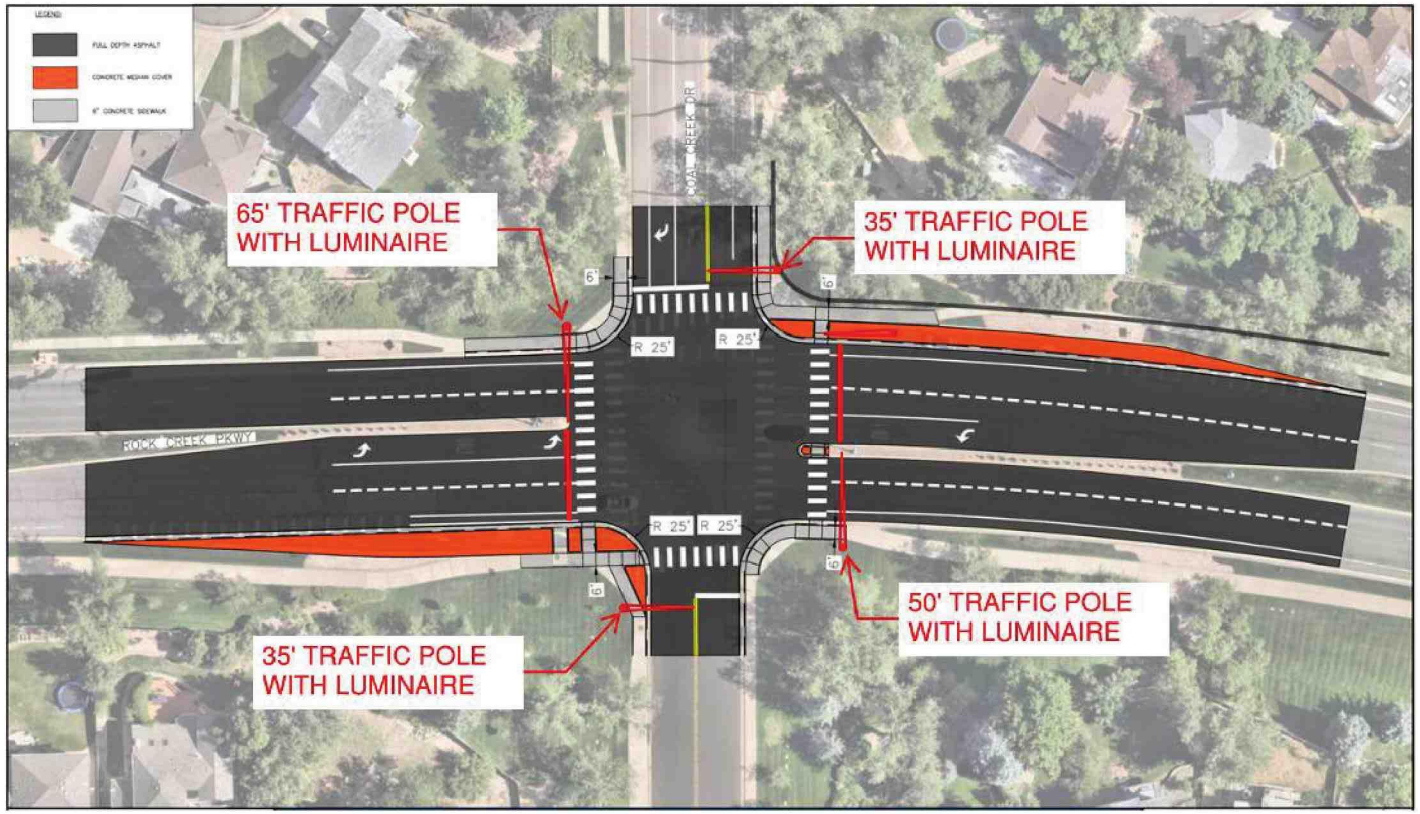
Eliminate Dedicated Right Turn Lanes Intersection Improvements



Why Eliminate Right Turn Lanes?

- Reduced Crossing Distance for pedestrians and bicyclists by 15%
  - Cutting 12 feet of crossing distance (1 lane) for pedestrians crossing the road
  - Required to meet Public Right-of-Way Accessibility Guidelines (PROWAG) standards
  - Cars intersect bicyclists at the intersection instead of merging through the bike lane
- Traffic volumes do not warrant right turn lanes
  - Rock Creek Parkway traffic movements operate at a LOS A even with the elimination of the right turn lanes
- Will the flex posts remain?
  - No, curb and gutter will be moved like the RCP/Pitkin intersection.

Traffic Signal



Public Outreach – Intersection Improvement Survey

- Vehicle travel is primary use, but there is a sizable group of respondents that walk (66%) and bike (42%) making increasing safety for all three of these travel modes important.
- The three biggest safety concerns for respondents are turning onto RCP from Coal Creek Drive, pedestrian safety, and excessive vehicular speeds. Not, 21% of respondents marked having no safety concerns at the intersection.
- 58% of respondents marked "Not at all" or "Somewhat" when asked if they feel safe navigating the intersection when biking or walking. Respondents were split when asked if improvements would make them more likely to walk or bike through the intersection.
- The majority of respondents prefer a one lane roundabout to the options of a traffic signal (3 to 1) or the right turn lane removals (2 to 1). During the public meeting, 60% of respondents preferred the roundabout.

Public Outreach – Intersection Improvement Survey

- Q8: Would you rather a one-lane roundabout or traffic signal?

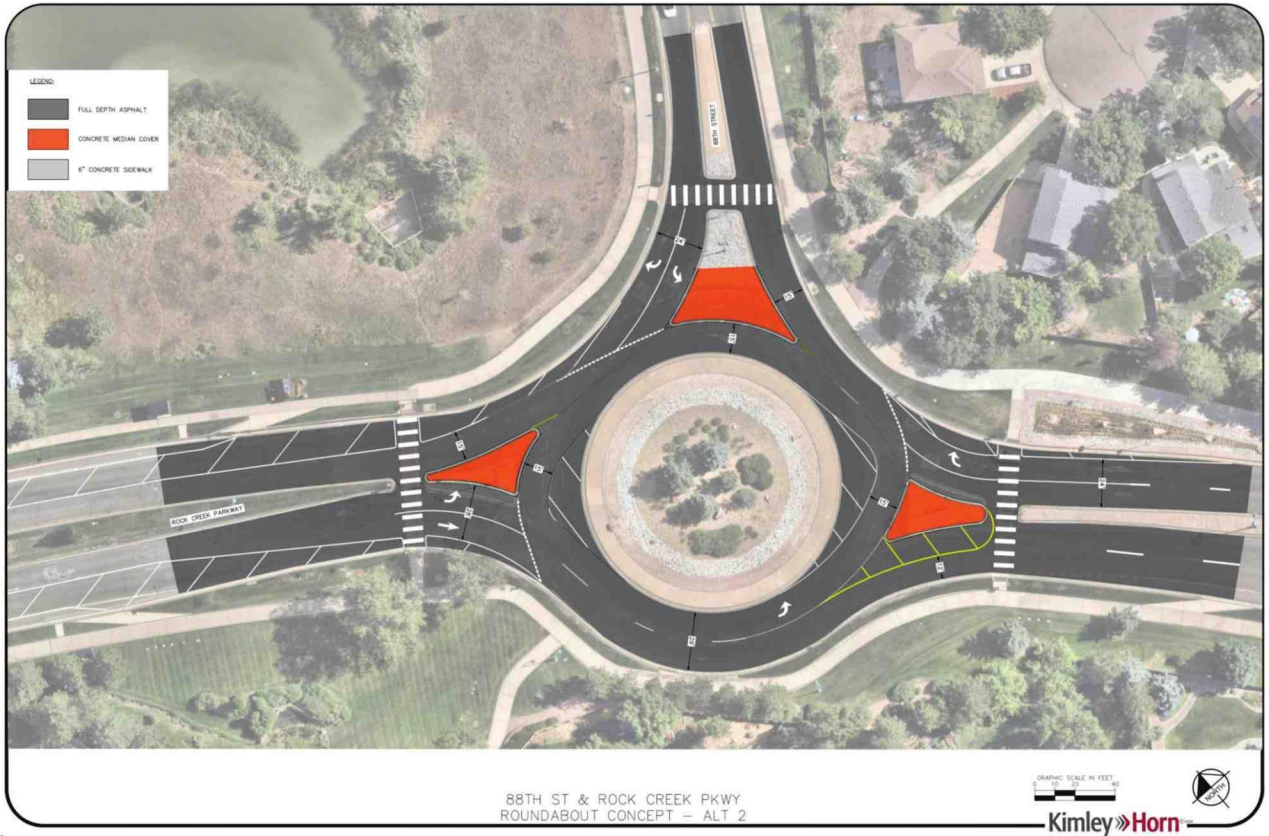
ANSWER CHOICES	RESPONSES
One Lane Roundabout	72.5%
Traffic Signal	27.5%

- Q9: Would you rather have a one-lane roundabout or the right turn lane removals?

ANSWER CHOICES	RESPONSES
One Lane Roundabout	65.6%
Right Turn Lane Removals	34.4%

S. 88th Street Roundabout

- Keep one-lane between S. 88th St. to the Coal Creek Drive Roundabout



Summary Estimate Construction Costs

Intersection Improvement	Estimated Construction Costs – CCD Intersection Improvement	Road Repair Option	Estimated Construction Costs – Road Repair Option	Construction Estimate
Roundabout	+ $800,000 - $1,100,000	Mill & Overlay	$2.25M	$3.05M - $3.35M
		Full Reconstruct	$4M	$4.8M - $5.1M
Roundabout – Value Engineered	+ $600,000 - $700,000	Mill & Overlay	$2.25M	$2.85M - $2.95M
		Full Reconstruct	$4M	$4.6M - $4.7M
Right Turn Lane Removals	+ $250,000 - $350,000*	Mill & Overlay	$2.25M	$2.5M - $2.6M
	+ $250,000 - $350,000*	Full Reconstruct	$4M	$4.25M - $4.35M

*Does not include cost savings associated with reduction in road reconstruction

Staff Recommendation

Approve the Professional Service Agreement (PSA) between Kimley-Horn and the Town of Superior for the design of the improvements of Rock Creek Parkway from S. Indiana St. through S. 88th St.:

- Design includes:
  - Overall repaving/reconstruction of Rock Creek Parkway from West of S. Indiana St. to East of S. 88th St.
  - Removal of the Westbound right turn lane at S. Indiana St.
  - Modifications to the S. 88th St. Roundabout
  - One-Lane Roundabout at Coal Creek Drive
- Cost $207,400
- Schedule:
  - Notice to Proceed: March 17, 2025
  - Final Bid Documents: June 6, 2025
  - Bid Project: June 10 – July 2, 2025
  - Construction Contract Council Approval: July 14, 2025
  - Construction (~16 weeks): July 28 – Nov. 14, 2025

Staff Recommendation (Alternate)

Approve the Professional Service Agreement (PSA) between Kimley-Horn and the Town of Superior for the design of the improvements of Rock Creek Parkway from S. Indiana St. through S. 88th St.:

- Design includes:
  - Overall repaving/reconstruction of Rock Creek Parkway from West of S. Indiana St. to East of S. 88th St.
  - Removal of the Westbound right turn lane at S. Indiana St.
  - Modifications to the S. 88th St. Roundabout
  - Right Turn Lane Removals (moving curb and gutter) in both directions at Coal Creek Drive Intersection
- Cost $153,900
- Schedule:
  - Notice to Proceed: March 17, 2025
  - Final Bid Documents: May 23, 2025
  - Bid Project: May 29 – June 26, 2025
  - Construction Contract Council Approval: July 14, 2025
  - Construction (~12 weeks): July 28 – Oct. 17, 2025

Benefits of Moving Construction to 2026

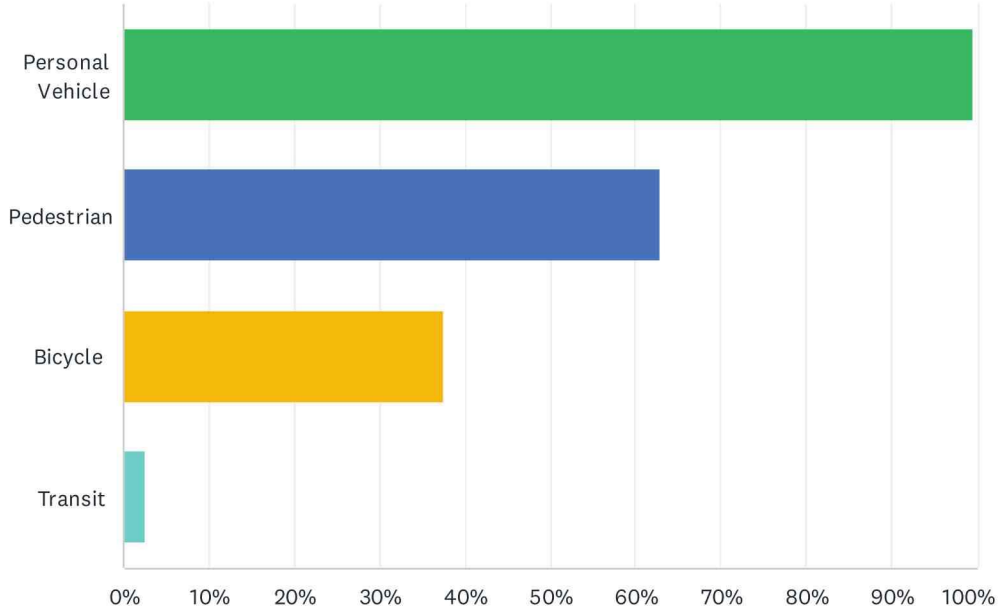
- Bid prices for projects late in the season can see less competition and see up to a 10% increase in cost.
- Striping late in the season can cause issues with striping adherence to the new asphalt.
  - Had this issue striping in October 2023 on Coalton Road
- Avoids majority of construction occurring during school.
- Potential 2026 Schedule:
  - Bid Project: April 14 – May 14, 2026
  - Construction Contract Council Approval: May 25, 2026
  - Construction (16 weeks): June 1 – Sept. 18, 2026
    - Allows for unexpected delays in construction
    - No risk of snow

QUESTIONS?

ONLINE SURVEY RESULTS / POST PUBLIC MEETING

Q1 Select all modes of transportation you use at this intersection

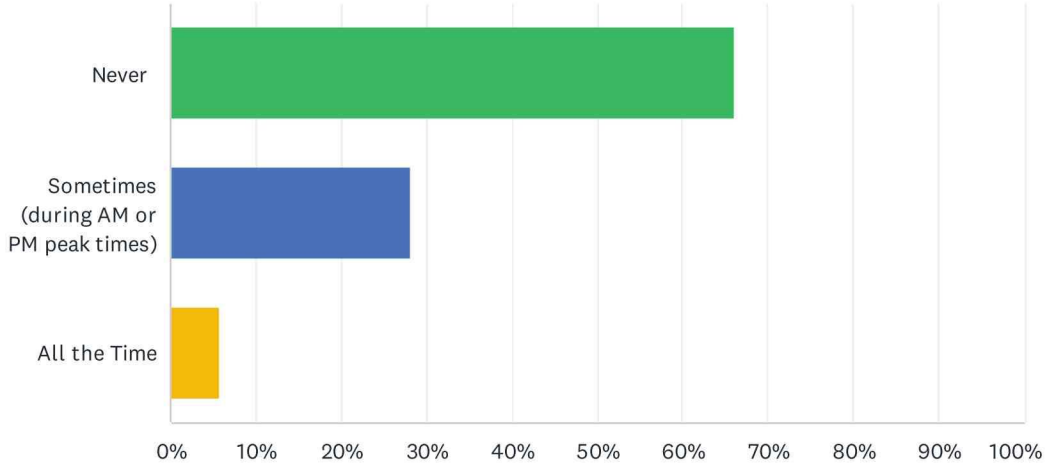
Answered: 227 Skipped: 1



ANSWER CHOICES	RESPONSES	
Personal Vehicle	99.56%	226
Pedestrian	63.00%	143
Bicycle	37.44%	85
Transit	2.64%	6
Total Respondents: 227		

Q2 How often do you use alternative routes to avoid this intersection?

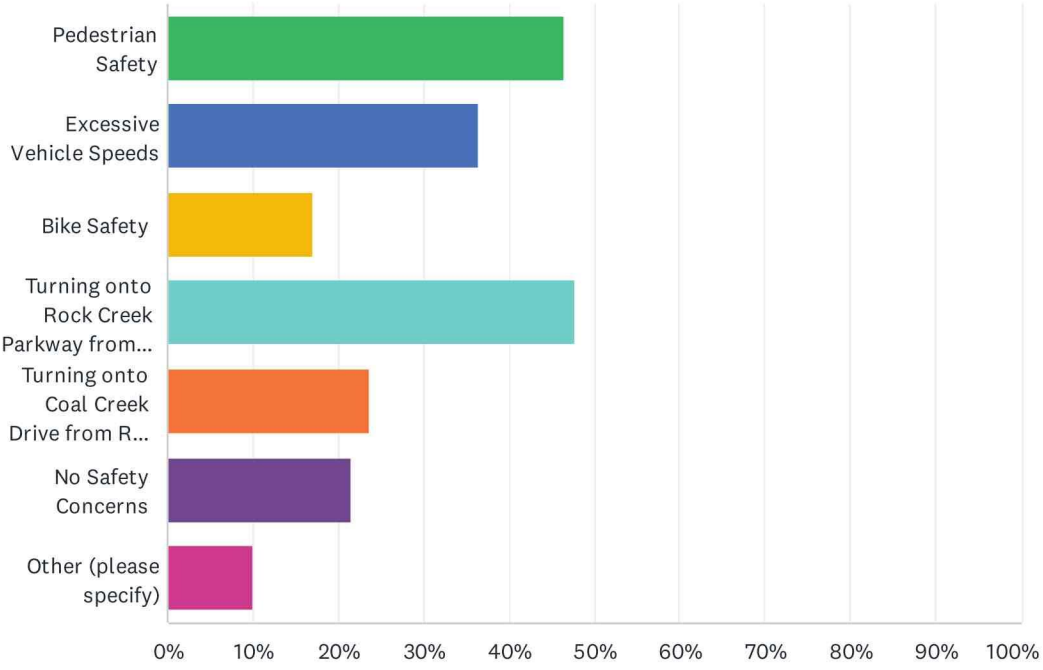
Answered: 227 Skipped: 1



ANSWER CHOICES	RESPONSES	
Never	66.08%	150
Sometimes (during AM or PM peak times)	28.19%	64
All the Time	5.73%	13
TOTAL		227

Q3 What is your biggest safety concern at the intersection (pick up to 3)?

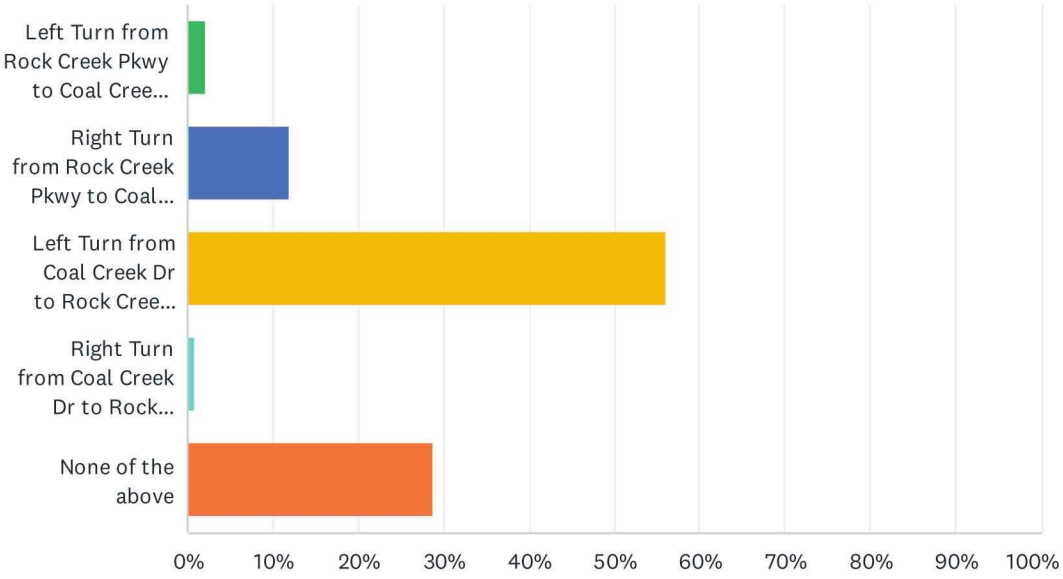
Answered: 228 Skipped: 0



ANSWER CHOICES	RESPONSES	
Pedestrian Safety	46.49%	106
Excessive Vehicle Speeds	36.40%	83
Bike Safety	17.11%	39
Turning onto Rock Creek Parkway from Coal Creek Drive	47.81%	109
Turning onto Coal Creek Drive from Rock Creek Parkway	23.68%	54
No Safety Concerns	21.49%	49
Other (please specify)	10.09%	23
Total Respondents: 228		

Q4 Which of these vehicle movements (if any) do you find is the most difficult to make?

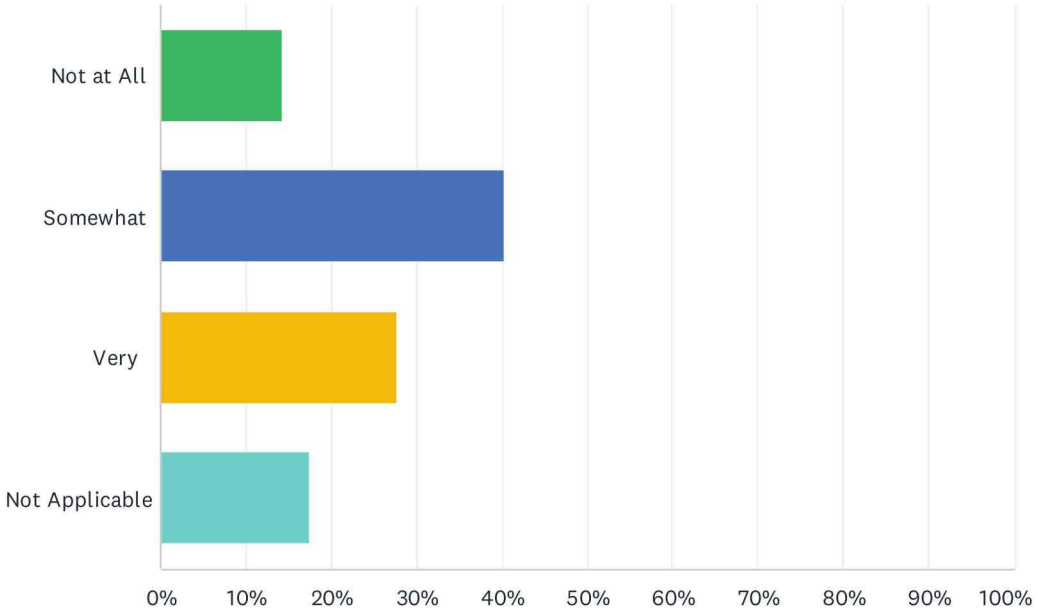
Answered: 225 Skipped: 3



ANSWER CHOICES	RESPONSES	
Left Turn from Rock Creek Pkwy to Coal Creek Dr	2.22%	5
Right Turn from Rock Creek Pkwy to Coal Creek Dr	12.00%	27
Left Turn from Coal Creek Dr to Rock Creek Pkwy	56.00%	126
Right Turn from Coal Creek Dr to Rock Creek Pkwy	0.89%	2
None of the above	28.89%	65
TOTAL		225

Q5 If you bike or walk, how safe do you feel when navigating the intersection currently?

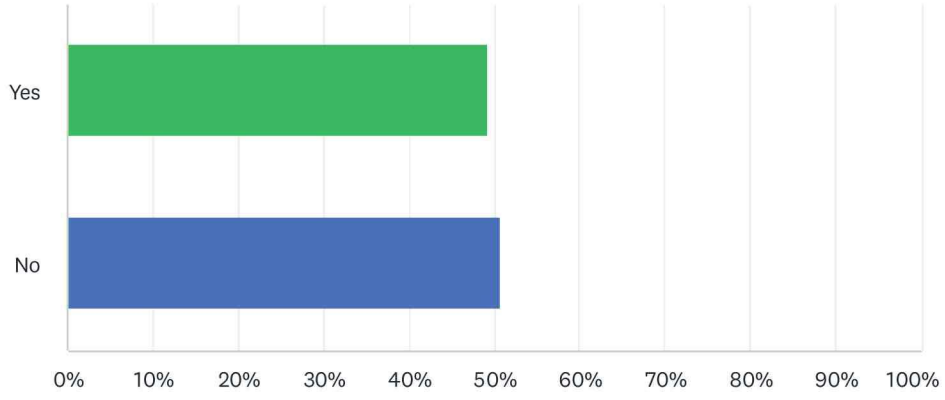
Answered: 223 Skipped: 5



ANSWER CHOICES	RESPONSES	
Not at All	14.35%	32
Somewhat	40.36%	90
Very	27.80%	62
Not Applicable	17.49%	39
TOTAL		223

Q7 Would you be more likely to walk or bike through the intersection if improvements were made to the crossings and bike lanes?

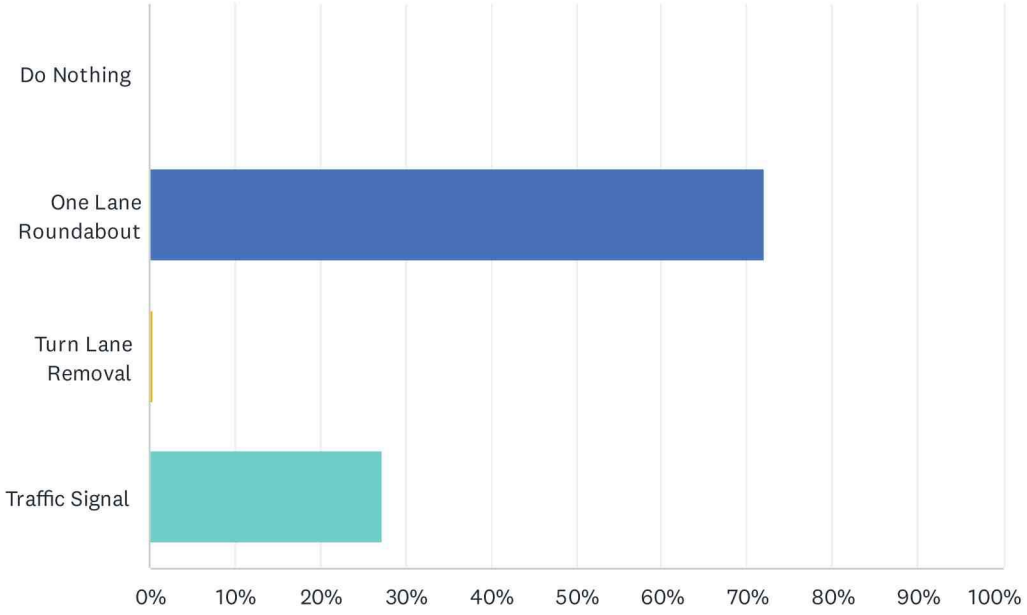
Answered: 217 Skipped: 11



ANSWER CHOICES	RESPONSES	
Yes	49.31%	107
No	50.69%	110
TOTAL		217

Q8 Would you rather a one lane roundabout or traffic signal?

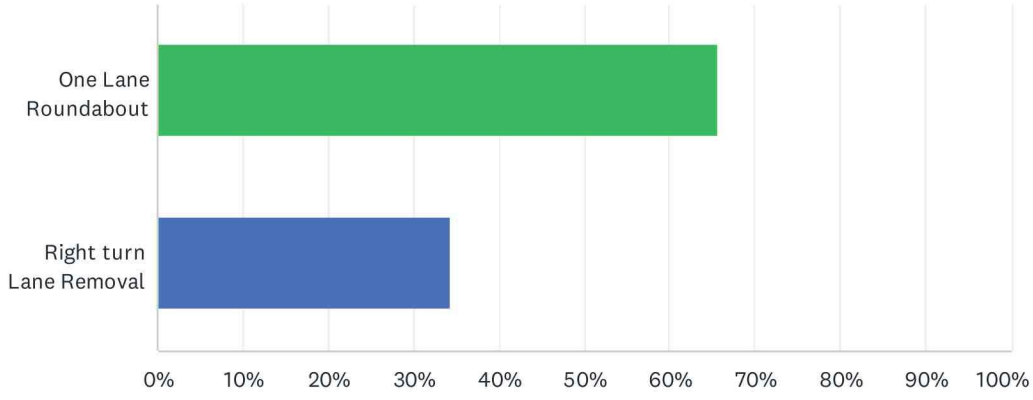
Answered: 201 Skipped: 27



ANSWER CHOICES	RESPONSES	
Do Nothing	0.00%	0
One Lane Roundabout	72.14%	145
Turn Lane Removal	0.50%	1
Traffic Signal	27.36%	55
TOTAL		201

Q9 Would you rather have a one lane roundabout or right turn lane removal?

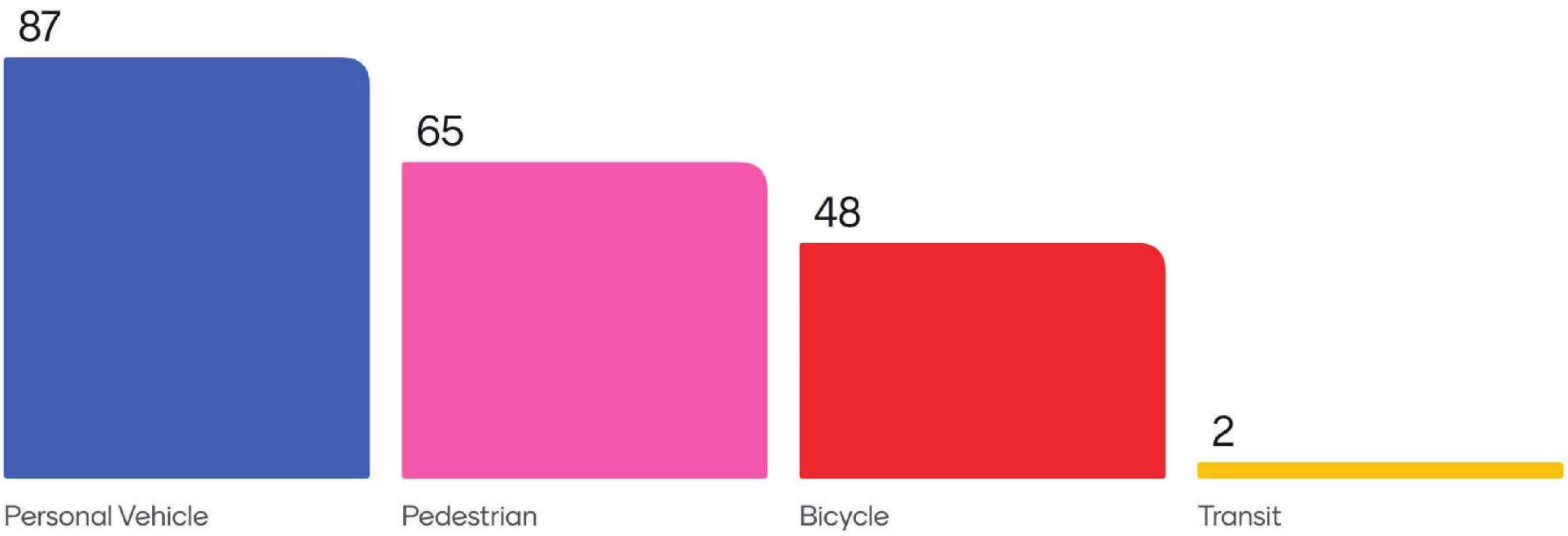
Answered: 192 Skipped: 36



ANSWER CHOICES	RESPONSES	
One Lane Roundabout	65.63%	126
Right turn Lane Removal	34.38%	66
TOTAL		192

Mentimeter

Select all modes of transportation you use at this intersection



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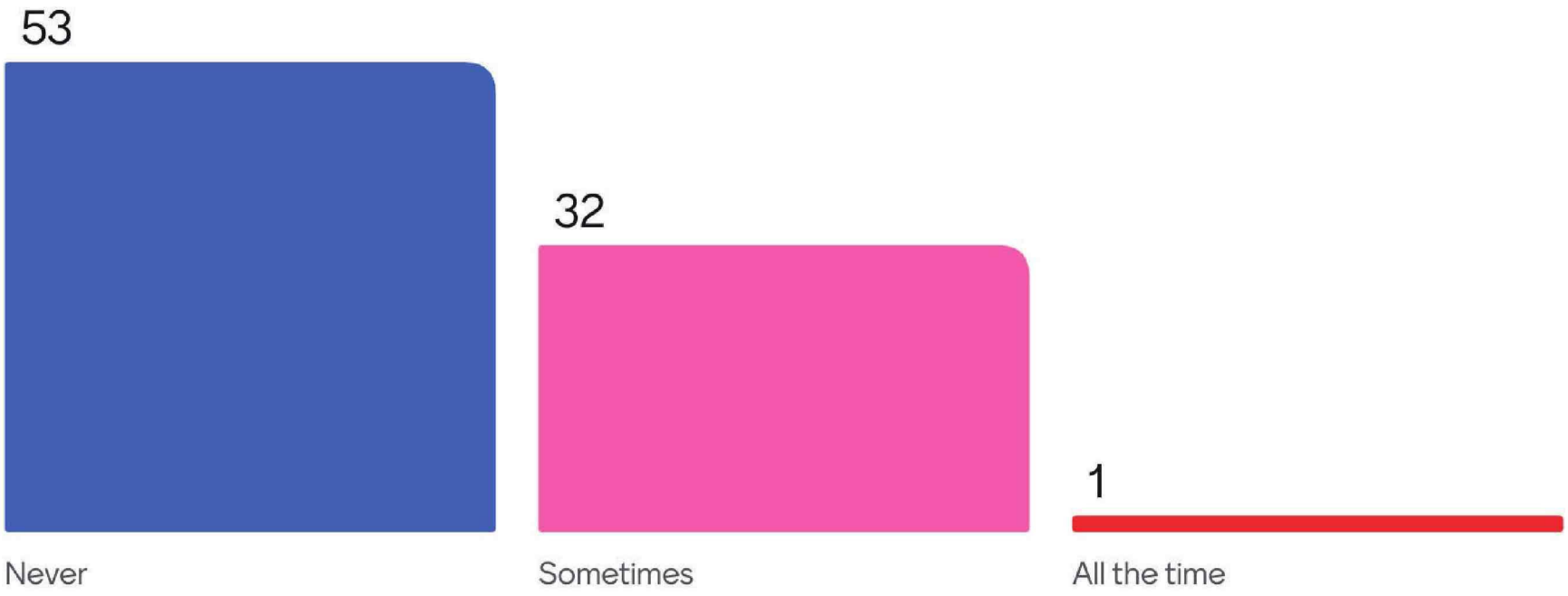
Mentimeter

How often do you use alternative routes to avoid this intersection?



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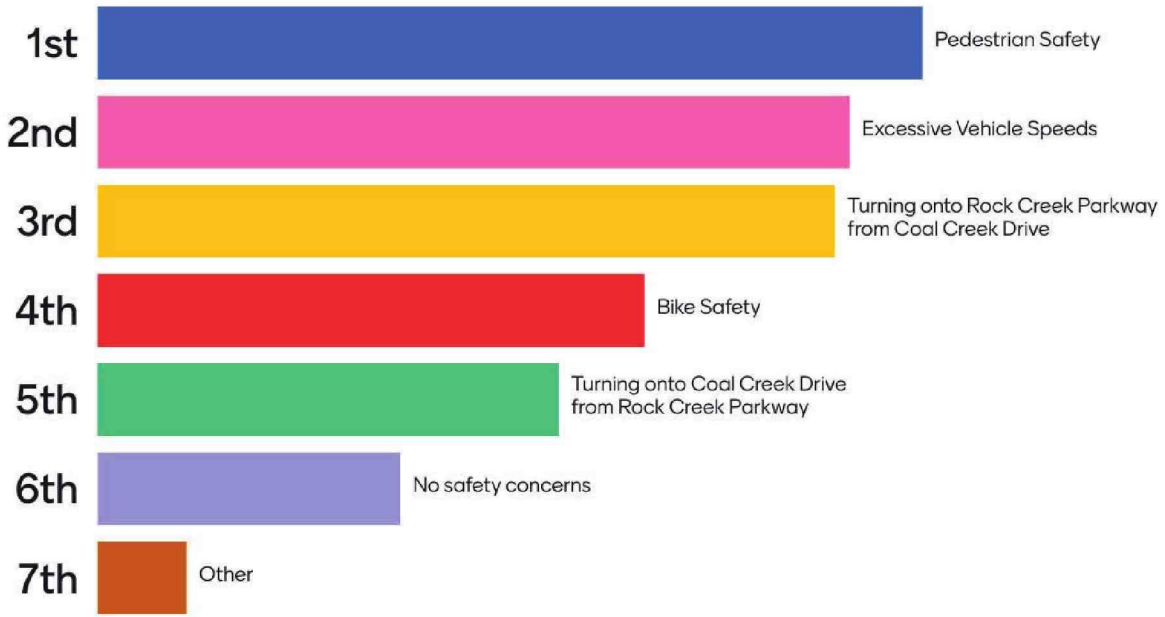
Mentimeter

Rank your top safety concerns at the intersection 1 (most) through 6 (least) - or select "No Safety concerns"



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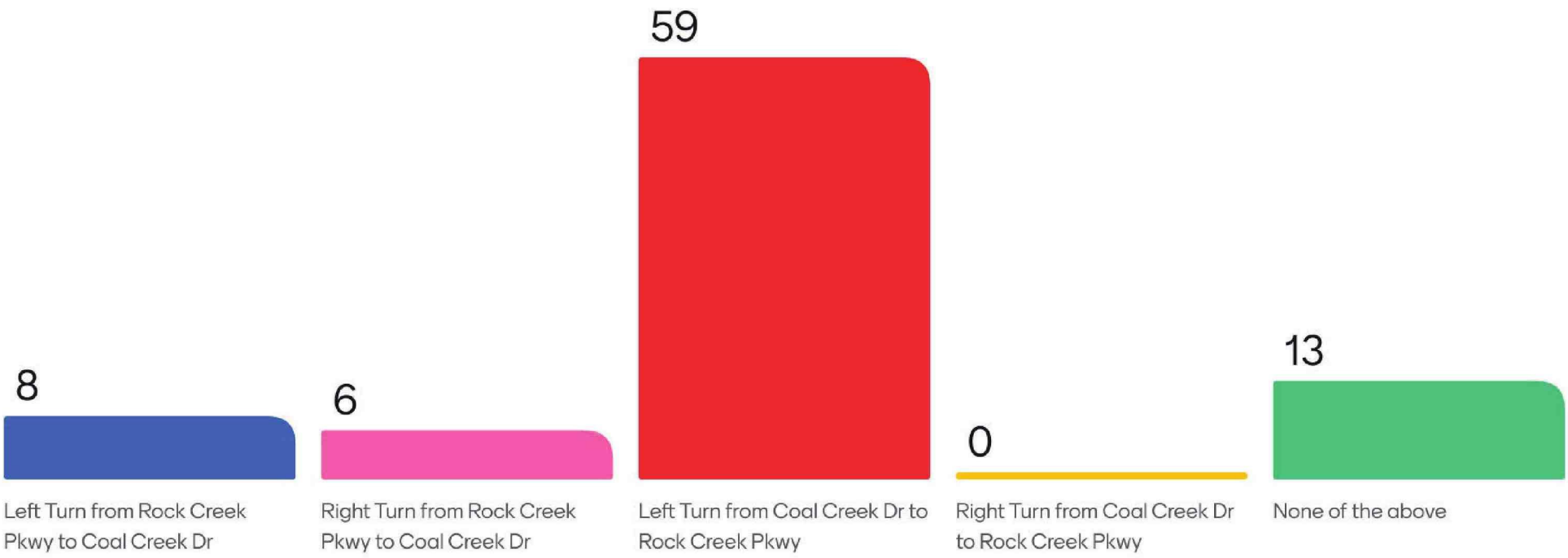
Mentimeter

Which of these vehicle movements (if any) do you find is the most difficult to make?



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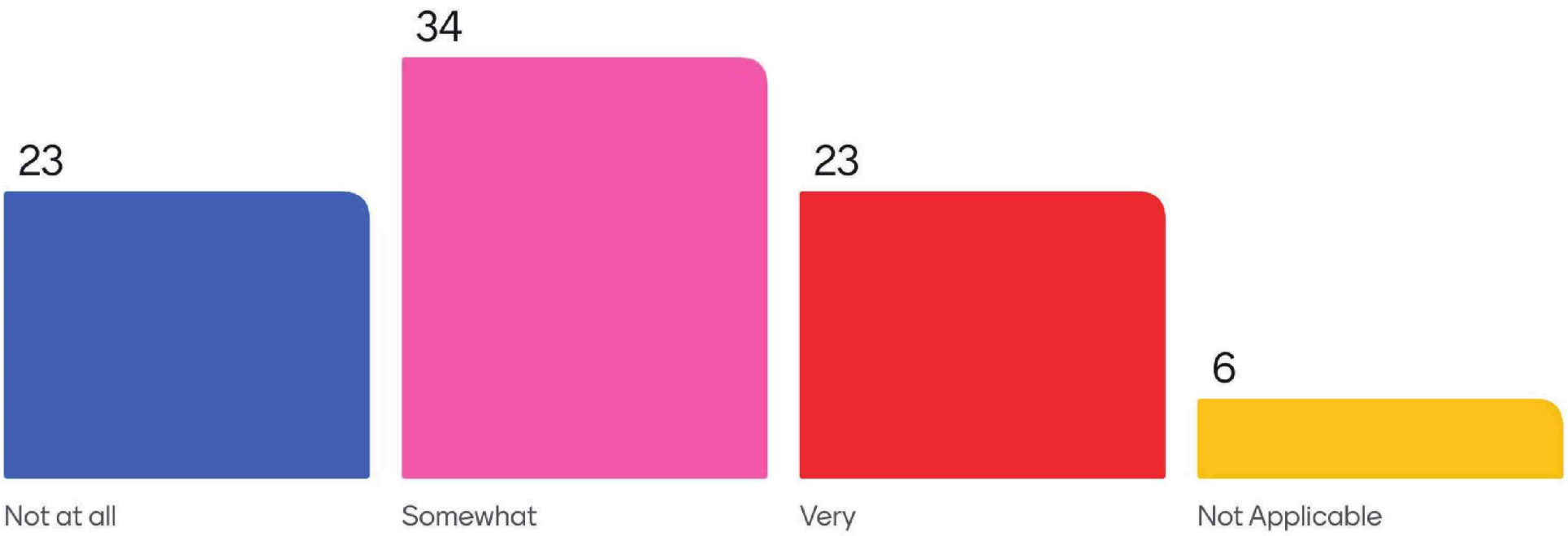
Mentimeter

If you bike or walk, how safe do you feel when navigating the intersection currently?



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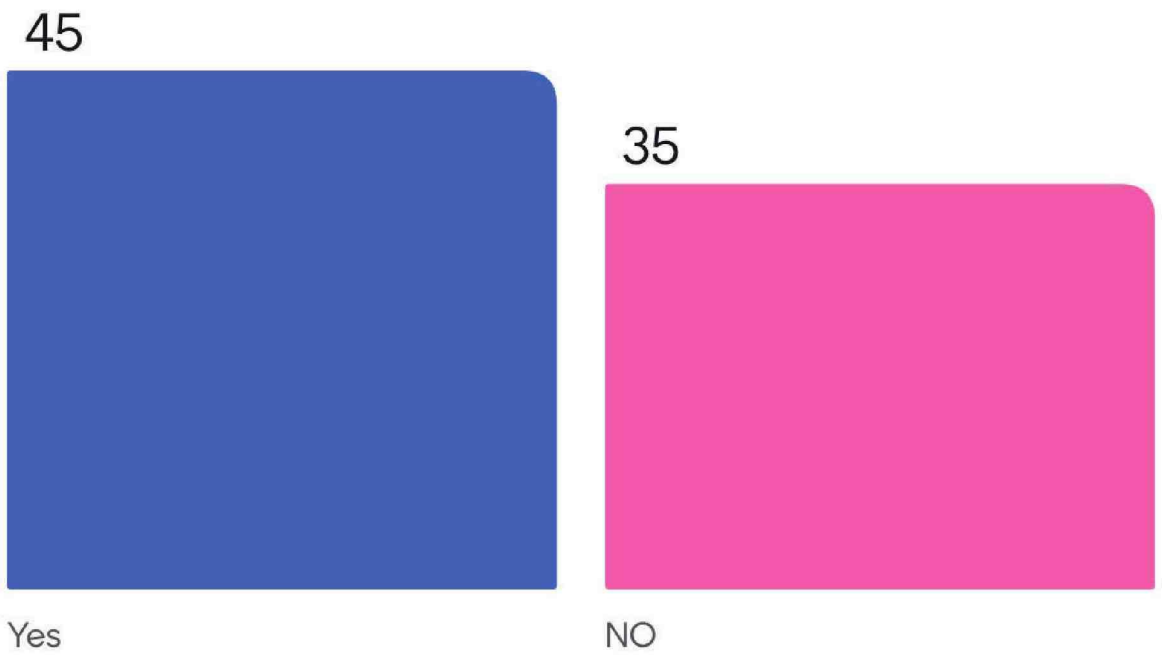
Mentimeter

Would you be more likely to walk or bike through the intersection if improvements were made to the crossings and bike lanes?



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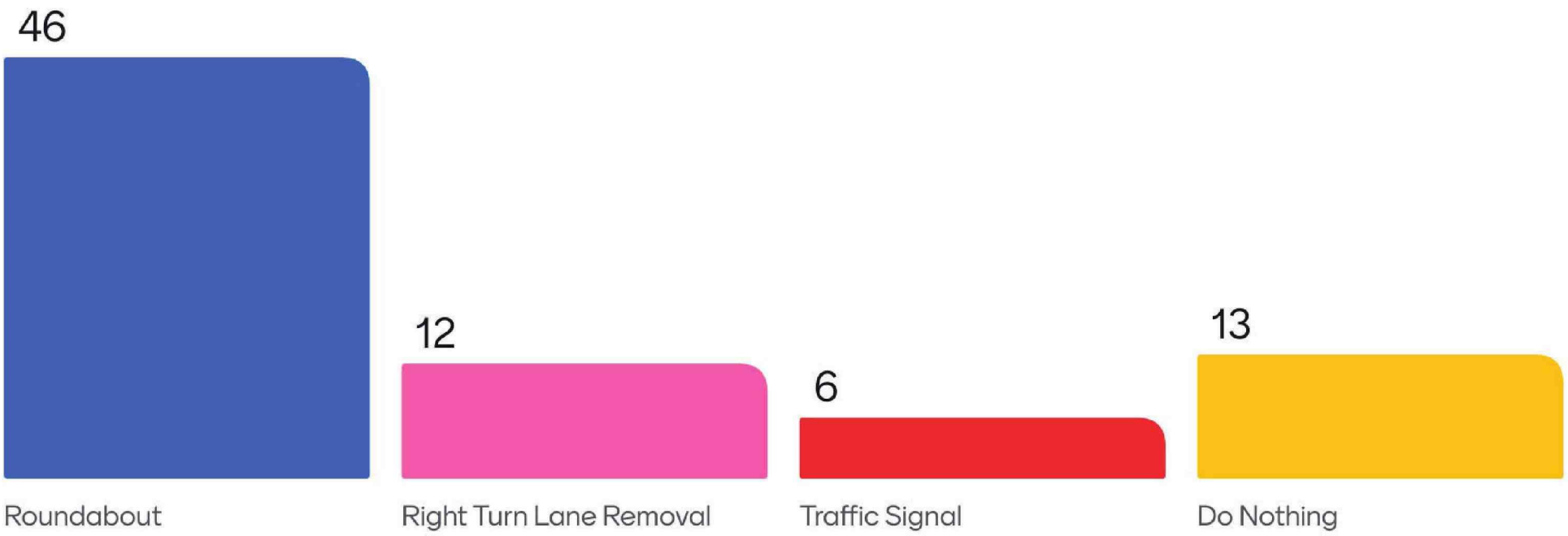
Mentimeter

Which of the three intersection alternatives do you prefer?



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Mentimeter

What challenges (if any) do you face navigating the current intersection (via vehicle, bike, or walking)?

None	Cars going to fast	none	None.
None	None	I would appreciate a better/dedicated bike lane, but have no other concerns.	None

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Mentimeter

What challenges (if any) do you face navigating the current intersection (via vehicle, bike, or walking)?

No challenges

The wait to turn left onto RCP from CC can feel a lot longer than 25 seconds between 3-5pm though I realize you did study it. Feels even longer now that traffic has slowed and cars are spread out.

Just have to be patient and wait up to a minute

No challenges

None

Difficult to turn left when there's limited visibility

Left onto RCP from ccd

Intersection crosswalk is too long and current white poles are confusing - elimination of right turn would eliminate both while maintaining flow.

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Mentimeter

What challenges (if any) do you face navigating the current intersection (via vehicle, bike, or walking)?

Vehicle speeds and distraction. Cars speed through the intersection, sometimes ignoring flashing pedestrian lights.

Very long pedestrian crossing with fast moving traffic. Turning left from Coal Creek onto Rock Creek is awkward and slow at times.

Bikes have no access to crossing lights

None

A bit difficult to cross via bicycle. Would appreciate a dedicated bike lane.

Removing the dedicated turn lanes

Driving across to turn left onto Rock Creek Pkwy

Too wide

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Mentimeter

What challenges (if any) do you face navigating the current intersection (via vehicle, bike, or walking)?

None

Traffic is too fast and I can't get across RCP in time

Never sure if a car is going to stop when I am in the crosswalk

It's hard to see cars coming on Rock Creek when turning left from coal creek.

The idiotic no right turns have caused me to nearly have a crash with people using the bike lanes as turn lanes.

No one looks for bikes

No change needed

There are sometimes delays turning left while traveling south on Coal Creek.

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Mentimeter

What challenges (if any) do you face navigating the current intersection (via vehicle, bike, or walking)?

I love roundabouts , but drivers don't see you crossing or passing f they do, they ignore you

Vehicles have too much speed, pedestrian crossing seems concerning

Walking across can be difficult if not on the flash signal side

None

Removing turning was a big mistake

No change needed

The flex posts negatively impact the ability to turn right from RCP to Coal Creek- too many cars take that at what would be a typical speed but the end up crossing the midline on Coal Creek.

Feels too big/unsafe for pedestrians; left turn from coal creek feels unsafe in car too

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Mentimeter

What challenges (if any) do you face navigating the current intersection (via vehicle, bike, or walking)?

Bikes have no access to flashing lights

Vehicles drive so fast on RC that they don't often notice pedestrians and the crosswalk across feels like you're taking you're life in your hands

No change needed

Speed of oncoming vehicles

With the right turn eliminated, it makes it easier to cross RCP going straight across coal creek.

We walk our kids to superior elementary every morning and have taken to walking in a large pack so we're more easily seen. We've had multiple near misses and don't feel safe letting the kids walk.

None

Our kids and our neighbors kids (and us as parents) cross regularly and repeatedly have near misses with vehicles even when hitting the lights. Also while biking .

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Mentimeter

What challenges (if any) do you face navigating the current intersection (via vehicle, bike, or walking)?

No change needed

Sticks are unsafe. Walk and bike crossing Rock Creek is tricky.

The sharp right turns with no right turn lanes presents a larger risk of vehicle accidents

As pedestrian the button to initiate the flashing lights is inconvenient on only one side and in addition cars approach at scary quick speeds.

None

Do have to hustle to cross the entire road.

It is very dangerous for pedestrians and often cars don't stop when you are in the other half of the intersection crossing. Its very dangerous turning left onto rock crk because of the speed of cars

No change needed

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Mentimeter

What challenges (if any) do you face navigating the current intersection (via vehicle, bike, or walking)?

See previous answer

Walking. Turning left onto rock creek from coal creek

Confusion with vehicles and pedestrians when crossing rock creek parkway on my bike

It is confusing

Turning left from Coal Creek onto RCP towards 88th is a right-of-way problem, not a volume problem. A roundabout fixes this neatly.

See previous answers

Waiting for vehicle to make a right turn from Rock Creek onto Coal Creek

No challenges

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Mentimeter

What challenges (if any) do you face navigating the current intersection (via vehicle, bike, or walking)?

No change needed

The full stop required turning right from Rock Creek Pkwy to Coal Creek Dr

It is confusing

Crossing Rock Creek on foot or bike with fast traffic.

I've lived in the neighborhood for 20 years and use this intersection every day. I've never had a concern. I actually think removing the turn lanes has made it more dangerous.

It's a lot of pavement to cross as a pedestrian.

Poles that block the right turn lane. Fear that people will not slow down and hit cars trying to slow down to make the sharp right turn.

No change needed

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Mentimeter

What challenges (if any) do you face navigating the current intersection (via vehicle, bike, or walking)?

Pretty wide for crossing.

Very difficult to turn left onto Rock creek from Coal creek during busy traffic times. You have to cross Rock creek by bike by pressing the pedestrian button or it's unsafe.

Har to tell if vehicle across RCP are turning or going straight. The lane alignment is weird.

Right turn is now too sharp. I'm afraid I'll be rear-ended.

Before 8am on a school day the left turn off Coal Creek onto RCP via vehicle can take fairly long when cars are driving on RCP in both directions.

Turning right onto Coal Creek was great before the white poles. Now it is a massive safety hazard turning such a sharp turn, EVEN when going below the speed limit !

R lane blocking poles are a pain

Very long wait to turn Left from Coal creek to RCP around 3:30-4pm (not standard school traffic, just regular traffic!)

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Mentimeter

What challenges (if any) do you face navigating the current intersection (via vehicle, bike, or walking)?

Fast vehicles and the change to blocking the right turn lane for a bike lane that is rarely used.

Difficulty gauging traffic coming from 88th street roundabout

The reason for this issue is mostly the lack of egress on Coal Creek. Weldona Closed Lantern added east exit on the circle on lantern drive closed off The master plan - Coalton to Town Center

From Coal Creek - going north - to west RCP - is difficult during peak hours.

None. I use crosswalk at 88th.

When getting ready to turn left into rock creek from coal creek I have almost been hit by cars turning into coal creek. Even when both of us are respecting speed laws

I use crosswalk at 88th.

None

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Mentimeter

What challenges (if any) do you face navigating the current intersection (via vehicle, bike, or walking)?

We don't do that but. Hildeen and walkers need to take care and are subject to traffic.

None.

Walking small children to. And from school- cars go too fast, don't always stop with flashing lights.

Please check Town email and zoom comments

Turning onto Rock Creek is incredibly challenging now. I think a roundabout may be the best option. A traffic signal would back up too much with the number of cars turning left onto Rock Creek

Turning left onto rock creek is challenging with traffic now. A roundabout is likely the best scenario as a traffic signal would cause cars to back up with how many turn left

removal of the dedicated right turn lane is dangerous for vechiles getting rear ended. Right hand turn is too sharp; the alignment poses a risk to vehicles turning left onto rock creek.

When walking to school in the morning, the intersection is very dangerous. I would never let the kids try to walk and cross themselves. We have been almost hit multiple times!

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Mentimeter

What challenges (if any) do you face navigating the current intersection (via vehicle, bike, or walking)?

Walking, biking, crossing the street- cars drive too fast! Often don't stop for the crossing light

This presentation was biased to roundabouts which is an unfair process. residents to have fair and truthful information. The beacons are to close cars coming into roundabout on 88th.its very dangero

People drive over the speed limit, are distracted and are hurrying at rush hour and not paying attention. Also, turning left at rush hours can take quite a while to get an opening.

Walking my Superior Elem kids (8 and 10) to school is always a challenge. We always activate the crosswalk lights. Cars don't stop. Card speed past us. We are super cautious but it's frustrating.

We walk to Superior Elem every day (8 and 10yo). We activate the crossing lights. Cars zoom through the intersection. Cars don't stop. We have to be super cautious and it's very frustrating.

The bike lane and removal right turn lane doesn't feel like a safe choice for anyone using the intersection.

We need a more sustainable and safe solution for everyone using the intersection with right turn vehicle access. People will rush through our neighborhoods if they are forced the long way around.

Drivers veer into the bike lanes to get out of the way and turn right. That's not what is supposed to happen. A roundabout would slow cars, be safe, and maintain access to our streets.

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Mentimeter

What challenges (if any) do you face navigating the current intersection (via vehicle, bike, or walking)?

I am worried that if people are only allowed to enter the Eldorado Dr neighborhood through Indiana or further down on Rock Creek Pkway we will have higher speeds in the neighborhood.

None. Vehicle speeds of any, but that is rare

None

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ITEM NO. 6

INFORMATION FOR MEETING
OF THE SUPERIOR TOWN COUNCIL

AGENDA ITEM NAME: **Resolution – Approving a Contract with Barker, Rinker Seacat Architecture (BRS), for the Design of North Pool and Public Engagement for North and South Pools**

MEETING DATE: **March 10, 2025**

PRESENTED BY:
Jordan Hayes, Project Manager
Brannon Richards, Public Works Director
Leslie Clark, PROS Director
Representatives from BRS

PRESENTED FOR: **Action**

BACKGROUND:
The Superior North Pool was constructed over 30 years ago as part of Superior Metropolitan Districts 2&3 and was assumed as a Town asset in 2004. This 165,000 gallon, 8-lane community pool is a popular amenity for Superior residents offering general open swimming, swim lessons, swim team, and various aquatic programs and events each summer.

North Pool has had incremental maintenance and capital projects to replace or repair mechanical and sanitation systems, ensure the facility meets current aquatic safety standards and ADA compliance, and replacement of pool furniture and equipment as needed. North Pool continues to age and experience intermittent down time due to repairs.

The need to conduct a full renovation is recommended to effectively address the operation and safety needs of North Pool, and to introduce more efficient mechanical and sanitation systems with sustainability goals in mind. While conducting this renovation, there are opportunities for updating the bathhouse restrooms, showers, kitchen, storage, and guard areas, as well as to add play amenities such as climbing walls, zip lines, spray and splash features to meet current demand. There has been interest from residents to

explore the opportunity to extend the pool season at North Pool with spring and fall dates or even consider a year-round operation.

Soliciting input from residents and pool user-groups is very important to the Town and the successful design and renovation of North Pool. The selected firm will conduct a public open-house session as well as meeting with swim team and swim lesson providers.

This project and design award also includes community engagement for the South Pool. Completing this process as part of this project will help expedite the South Pool schedule and improve the public input process for the community.

Town of Superior Pool Attendance 2024							
	Open Swim # of Visits	Swim Lesson # of Visits	Flyers Swim Team # of Visits	Event Attendance	Masters # of Visits	Summer # of Visit Totals	# of Pool Party Rentals
North Pool	7,916	360	9,700	364	444		5
South Pool	8,997	1,104		225			14
Total	16,913	1,464	9,700	589	444	**29,110**	19

Project RFQ Evaluation

The project was solicited according to the Town's procurement policies as a Request For Qualifications (RFQ). The project was posted on Government Bids, BidNet, and the Town website with 98 firms downloading the solicitation. A total of eight qualified proposals were received and the top four firms were invited to present to Town staff. A mandatory pre-bid meeting was held with all four top firms attending.

Town staff evaluated the top four proposals and presentations base on qualifications and selected Barker, Rinker, Seacat Architecture (BRS), as the most qualified firm. Sealed bids were submitted by all four firms, with staff opening only the selected firm's bid at $399,852.

The design consultant, BRS, recommended that the Town consider using a Construction Manager/General Contractor (CM/GC) format for construction of North Pool. This format allows for the Construction firm to get involved earlier in the project design, typically shortens the design and construction process, improves project cost forecasts, and secures a construction firm early in the season when there is less competition from other pool projects in Colorado. Staff are prepared to move forward with an RFP for a CM/GC for North Pool and will bring that contract to Council at a later date.

The CM/GC will be selected based on qualifications and experience, the construction manager provides input on scheduling, pricing, and phasing, the Town and construction manager negotiate a guaranteed maximum price for construction, if both parties agree, the construction manager becomes the general contractor.

SCHEDULE:

March – July 2025	Design
April	Public Engagement
May/June	CM/GC Procurement
June – August	Preconstruction by CM/GC
August 2025 – May 2026	Construction
May 2026	Pool Reopening for 2026 Season

BUDGET IMPLICATIONS:
The Town successfully passed the Sales Tax Bond Initiative in 2024 to help fund public infrastructure needs including the design and renovation of Superior Pools. The design of North Pool at $39,852 plus a construction budget of up to $5 Million will be supported through this Bond revenue. BRS will provide a separate proposal and cost for the design of South Pool later this year.

RECOMMENDED ACTION: Based on the qualifications received and reviewed, staff recommend awarding BRS the agreement for North Pool Design including public engagement for both North and South Pools in the amount of $399,852. Staff further recommend moving forward with the CM/GC method of construction delivery.

MOTION:
Move to adopt a Resolution approving a Contract with Barker, Rinker, Seacat Architecture for the Design of North Pool including public engagement for North and South Pools, in the amount of $399,852.

ATTACHMENTS:
- Resolution
- Fee Proposal
- Scope of Work
- Contract