

PRAIRIESTAR METROPOLITAN DISTRICT NO. 2

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 • 800-741-3254
Fax: 303-987-2032
www.prairiestarcolorado.com

NOTICE OF A REGULAR MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Scott Sarbaugh	President	2022/May 2022
Neil Almy	Treasurer	2022/May 2022
Jennifer Davis	Assistant Secretary	2023/May 2023
Richard McCabe	Assistant Secretary	2022/May 2022
Kathy Sidney	Assistant Secretary	2023/May 2023
Matt Cohrs, Manager	Secretary	

DATE: March 16, 2022
TIME: 5:00 P.M.
LOCATION: ZOOM

THIS MEETING WILL BE HELD BY VIDEO/TELEPHONIC MEANS:

Join Zoom Meeting
<https://us02web.zoom.us/j/6464033676?pwd=bzJUOHBNXNEQ2JYUTJkYkZ0b3B3Zz09>
Meeting ID: 646 403 3676
Passcode: 267458
Dial In: 1-253-215-8782

I. ADMINISTRATIVE MATTERS

- A. Confirm quorum and Present Disclosures and Potential Conflicts of Interest.

- B. Approve Agenda, confirm location of the meeting and posting of meeting notices and designate 24 hour posting location.

- C. Review and consider approval of the November 18, 2021 Special Meeting Minutes (enclosure).

- D. Report on status of May 3, 2022 Regular Directors' Election.

II. PUBLIC COMMENT

A. Public Comment.

B. Community Liaison Committee Report.

C. Social Events Committee

1. Discuss vacancy on Social Events Committee and consider appointment of resident to fill vacancy.

2. Social Events Committee Report.

D. The Gardens at PrairieStar Committee Report.

III. COMMUNITY GOVERNANCE / OPERATIONS & MAINTENANCE MATTERS

A. Status of Covenant Control and Design Review (Peggy Ripko to report).

B. Discuss and consider adoption of Resolution No. 2022-03-01; Resolution Adopting Rules and Regulations for the Gardens of PrairieStar for the 2022 Growing Season (to be distributed).

C. Discuss and consider adoption of Resolution No. 2022-03-02; Resolution Adopting Fees for the Gardens of PrairieStar for the 2022 Growing Season (to be distributed).

IV. FINANCIAL MATTERS

A. Review and ratify approval of the payment of claims through the period ending February 17, 2022 as follows (enclosure):

General Fund:	\$	12,463.26
Debt Service Fund:		-0-
Capital Projects Fund:		-0-
Total:	\$	<u>12,463.26</u>

- B. Review and consider approval of 2021 Audit and authorize execution of Representations Letter (to be distributed).
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V. LEGAL MATTERS

- A. Discuss status of dissolution of PrairieStar Metropolitan District No. 1.
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- B. Discuss and consider approval of a Memorandum of Understanding between PrairieStar Metropolitan District No. 2 and PrairieStar Metropolitan District No. 3 regarding PrairieStar Metropolitan District No. 3 maintaining a detention pond, pump station, and underground sewer pipe leading to the pump station located within the boundaries of PrairieStar Metropolitan District No. 2 (to be distributed).
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- C. Discuss and consider approval of a Partial Assignment of Metropolitan District Duties under the Declaration between PrairieStar Metropolitan District Nos. 2 and 3, with PrairieStar, Inc. acknowledging said Partial Assignment (enclosure).
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- D. Conveyance of Tracts and Public Improvements

- i. Discuss and acknowledge Title Commitment for tracts of real property conveyed by PrairieStar, Inc. and accepted by PrairieStar Metropolitan District No. 2 (to be distributed).
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- ii. Review and consider approval of Letter Agreement between PrairieStar, Inc. and PrairieStar Metropolitan District No. 2 regarding maintenance reserve (to be distributed).
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- iii. Review and consider approval of Special Warranty Deed from PrairieStar, Inc. to PrairieStar Metropolitan District No. 2 conveying real property (26 tracts) and acknowledge acceptance of same (to be distributed).
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- iv. Review and consider approval of Bill of Sale conveying public improvements from PrairieStar, Inc. to PrairieStar Metropolitan District No. 2 (to be distributed).
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- v. Review and consider approval of License Agreement between PrairieStar Metropolitan District No. 2 and PrairieStar, Inc. granting access to property owned by PrairieStar Metropolitan District No. 2 for the completion of landscaping improvements (to be distributed).
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VI. OTHER BUSINESS

A. _____

- VII. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR JUNE 15, 2022.**

RECORD OF PROCEEDINGS

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE PRAIRIESTAR METROPOLITAN DISTRICT NO. 2 HELD NOVEMBER 18, 2021

A Special Meeting of the Board of Directors (referred to hereafter as "Board") of the PrairieStar Metropolitan District No. 2 (referred to hereafter as "District") was convened on Thursday, the 18th day of November, 2021, at 5:00 p.m. Due to concerns regarding the spread of the coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, the District Board meeting was held by video/telephone conference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Scott Sarbaugh
Neil Almy
Richard McCabe

Following discussion, upon motion duly made by Director Sarbaugh, seconded by Director Almy and, upon vote, unanimously carried, the absences of Directors Jennifer Davis and Kathy Sidney were excused.

Also In Attendance Were:

Matt Cohrs and Peggy Ripko (for a portion of the meeting); Special District Management Services, Inc.

MaryAnn McGeady, Esq. (for a portion of the meeting), Kate Olson, Esq. and Tim O'Connor, Esq.; McGeady Becher P.C.

Diane Wheeler; Simmons & Wheeler, P.C.

Amy Vignocchi, Sharol Brickman, Paul Hyde, Cheryl O'Bannon and Tom and Cheryl; residents

DISCLOSURE OF POTENTIAL CONFLICTS OF INTEREST

Disclosure of Potential Conflicts of Interest: The Board discussed the requirements pursuant to the Colorado Revised Statutes to disclose any potential conflicts of interest or potential breaches of fiduciary duty to the Board of Directors and to the Secretary of State. Mr. Cohrs noted that a quorum was present and requested members of the Board to disclose any potential conflicts of interest with regard to any matters scheduled for discussion at this meeting and incorporated for the record those

RECORD OF PROCEEDINGS

applicable disclosures made by the Board members in accordance with the statute. Attorney Olson noted that all Directors' Disclosure Statements had been filed.

ADMINISTRATIVE MATTERS

Agenda: Mr. Cohrs distributed for the Board's review and approval a proposed Agenda for the District's special meeting.

Following discussion, upon motion duly made by Director Sarbaugh, seconded by Director McCabe and, upon vote, unanimously carried, the Board approved the Agenda.

Location/Manner of Meeting: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. The Board determined that, due to concerns regarding the spread of the coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, the meeting was held by video/telephonic means and encouraged public participation via video or telephone. The Board noted that notice of the time, date and format of the meeting was duly posted and that the District had not received any objections to the format of the meeting, or any requests that the format of the meeting be changed by taxpaying electors within the District boundaries.

Minutes: The Board reviewed Minutes of the June 16, 2021, September 15, 2021 Special Meeting Minutes and August 17, 2021 Work Session Minutes.

Following discussion, upon motion duly made by Director Sarbaugh, seconded by Director Almy and, upon vote, unanimously carried, the Board approved the Minutes of the June 16, 2021, September 15, 2021 Special Meeting Minutes and August 17, 2021 Work Session Minutes.

Resolution No. 2021-11-01, Resolution of the Board of Directors of the PrairieStar Metropolitan District No. 2 Establishing Regular Meeting Dates, Time and Location and Designating Location for 24-Hour Notices: The Board reviewed Resolution No. 2021-11-01, Resolution of the Board of Directors of the PrairieStar Metropolitan District No. 2 Establishing Regular Meeting Dates, Time and Location and Designating Location for 24-Hour Notices.

The Board discussed the business to be conducted in 2022 to meet the statutory compliance requirements. The Board, determined to meet on March 16, 2022, June 15, 2022, September 21, 2022 and November 16, 2022 via telephone/video conference.

Following review, upon motion duly made by Director Sarbaugh, seconded by Director Almy and, upon vote, unanimously carried, the Board adopted Resolution

RECORD OF PROCEEDINGS

No. 2021-11-01, Resolution of the Board of Directors of the PrairieStar Metropolitan District No. 2 Establishing Regular Meeting Dates, Time and Location, Establishing District Website, and Designating Location for 24-Hour Notices.

Transparency Notice - §32-1-809, C.R.S. Reporting Requirements, Mode of Eligible Elector Notification for 2022: The Board discussed §32-1-809, C.R.S. reporting requirements and mode of eligible elector notification for 2022. The Board directed the District Manager to post the required notice on the Special District Association website and the District's website.

PUBLIC COMMENT

Note to reader: Pursuant to the Joint Resolution between District No. 1 and No. 2 regarding adoption of Policies and Procedures Governing the Enforcement of the Protective Covenants of PrairieStar - District No. 1 is the Operating District and District No. 2 is the Taxing District. It is the intent that District No. 2 provide covenant enforcement services and that District No. 1 provide all improvements and perform all services on behalf of the Districts.

Public Comment: There was no public comment.

Community Liaison Committee Report: Ms. Vignocchi updated the Board on holiday lighting, snow removal responsibilities, resident concerns, street parking (Berthoud) and discussion with Xcel Energy regarding street light outage.

Social Events Committee: Director Sarbaugh reported to the Board that he has a person in mind for the vacancy on the Social Committee. He recommends Fawn Balzer.

Social Events Committee Report: Director Sarbaugh reported to the Board on the status of holiday lighting.

The Gardens at PrairieStar Committee Report: Director Sarbaugh reported to the Board that all plots are covered.

COMMUNITY GOVERNANCE/ OPERATIONS & MAINTENANCE MATTERS

Covenant Control and Design Review: Ms. Ripko reported to the Board that there is no landscape enforcement. Ms. Ripko gave an update on the flag violation court case. She noted that the flags in the District are in violation, but legal direction is needed. She recommended that the District suspend the flag enforcement until the District has legal direction. The Board determined to suspend the flag enforcement until the District has legal direction and authorized Ms. Ripko contact Covenant Enforcement Counsel.

RECORD OF PROCEEDINGS

FINANCIAL MATTERS

Acknowledgement of 6th Certification of District Eligible Public Improvement Costs: Following review and discussion, upon motion duly made by Director Sarbaugh, seconded by Director Almy and, upon vote, unanimously carried, the Board acknowledged PrairieStar Metropolitan District No. 1's approval and acceptance of the Engineer's Report and Certification #06 performed by Ranger Engineering, LLC of District eligible costs in the amount of \$2,883,028.45 and reaffirmed acknowledgement of PrairieStar Metropolitan District No. 1's approval and acceptance of Certifications 1-5 and 7 of a total amount of District eligible costs (including Certification #06) of \$19,430,423.35.

Unaudited Financials: The Board deferred discussion.

Preparation of the 2021 Audit: The Board discussed the preparation of the 2021 Audit.

Following discussion, upon motion duly made by Director Sarbaugh, seconded by Director Almy and, upon vote, unanimously carried, the Board approved the engagement of Dazzio & Associates, P.C. to perform a 2021 Audit, for an amount not to exceed \$4,700.

2021 Budget Amendment Hearing: The President opened the public hearing to consider Amending the 2021 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2021 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing and the public hearing was closed.

Following review and discussion, Director Sarbaugh moved to adopt Resolution No. 2021-11-02 to Amend the 2021 Budget, Director McCabe seconded the motion and, upon vote, unanimously carried, the Board adopted Resolution No. 2021-11-02 to Amend the 2021 Budget. A copy of the adopted Resolution is attached hereto and incorporated herein by this reference.

2022 Budget Hearing: The President opened the public hearing to consider the proposed 2022 Budget and to discuss related issues.

It was noted that publication of a Notice stating that the Board would consider adoption of the 2022 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to this public hearing and no comment was received from the public in attendance and the public hearing was closed.

RECORD OF PROCEEDINGS

Ms. Wheeler reviewed the estimated 2021 expenditures and the proposed 2022 expenditures.

Following discussion, the Board considered the adoption of Resolution No. 2021-11-03; Resolution to Adopt the 2022 Budget and Appropriate Sums of Money, and Resolution No. 2021-11-04; Resolution to Set Mill Levies, for the General Fund at 11.132 mills and the Debt Service Fund at 38.964 mills, for a total mill levy of 50.096 mills. Upon motion duly made by Director Sarbaugh, seconded by Director McCabe, and upon vote, unanimously carried, the Resolutions were adopted, as discussed, subject to receipt of the final Certification of Assessed Valuation from the County on or before December 10, 2021. Mr. Cohrs was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Larimer County not later than December 15, 2021. Mr. Cohrs was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2022. Copies of the adopted Resolutions are attached to these minutes and incorporated herein by this reference.

Adjustment of District Mill Levy in Accordance with the Service Plan: The Board considered the adoption of Resolution No. 2021-11-05 Authorizing the Adjustment of District Mill Levy in Accordance with the Service Plan.

Following discussion, upon motion duly made by Director Sarbaugh, seconded by Director Almy and, upon vote, unanimously carried, the Board adopted Resolution No. 2021-11-05 Authorizing the Adjustment of District Mill Levy in Accordance with the Service Plan.

DLG-70 Mill Levy Certification Form: The Board considered authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

Following discussion, upon motion duly made by Director Sarbaugh, seconded by Director McCabe and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

LEGAL MATTERS

PrairieStar, Inc.'s Stipulation/Waiver and Release and Provision of Direction related to Bond Closing: Attorney Olson presented to the Board PrairieStar, Inc.'s Stipulation/Waiver and Release and Provision of Direction related to the Bond Closing.

Following discussion, upon motion duly made by Director Sarbaugh, seconded by Director McCabe and, upon vote, unanimously carried, the Board approved

RECORD OF PROCEEDINGS

PrairieStar, Inc.'s Stipulation/Waiver and Release and Provision of Direction related to the Bond Closing.

Rescission of Resolution No. 2016-04-04; Joint Resolution of the PrairieStar Metropolitan District No. 1 and the PrairieStar Metropolitan District No. 2 Regarding the Imposition of Transfer Fees and Design Review Fees: Attorney Olson reviewed with the Board a Rescission of Resolution No. 2016-04-04; Joint Resolution of the PrairieStar Metropolitan District No. 1 and the PrairieStar Metropolitan District No. 2 Regarding the Imposition of Transfer Fees and Design Review Fees.

Following discussion, upon motion duly made by Director Sarbaugh, seconded by Director McCabe and, upon vote, unanimously carried, the Board approved the Rescission of Resolution No. 2016-04-04; Joint Resolution of the PrairieStar Metropolitan District No. 1 and the PrairieStar Metropolitan District No. 2 Regarding the Imposition of Transfer Fees and Design Review Fees.

Resolution No. 2021-11-06; Regarding the Imposition of Transfer Fees and Design Review Fees: Attorney Olson reviewed a Resolution Regarding the Imposition of Transfer Fees and Design Review Fees.

Following discussion, upon motion duly made by Director Sarbaugh, seconded by Director Almy and, upon vote, unanimously carried, the Board adopted Resolution No. 2021-11-06; Regarding the Imposition of Transfer Fees and Design Review Fees.

Dissolution of PrairieStar Metropolitan District No. 1: Attorney McGeady noted for the Board PrairieStar Metropolitan District No. 1 will have a 2021 audit performed prior to dissolution.

May 3, 2022 Regular Directors' Election: The Board discussed the May 3, 2022 Regular Directors' election regarding new legislative requirements and related expenses for the same.

Following review and discussion, upon motion duly made by Director Sarbaugh, seconded by Director Almy and, upon vote, unanimously carried, the Board adopted Resolution No. 2021-11-06; Resolution Calling a Regular Election for Directors on May 3, 2022, appointed Matt Cohrs as the Designated Election Official ("DEO"), and authorized the DEO to perform all tasks required for the conduct of a mail ballot election.

RECORD OF PROCEEDINGS

OTHER MATTERS

Director Sarbaugh provided an update on the 2021 bond issuance. He also noted that the Developer intends to convey certain parcels of real property to the District to own and maintain. He further noted that the Developer granted an easement/license to the District to permit the District to access property owned by the Developer.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Sarbaugh, seconded by Director McCabe and, upon vote, unanimously carried, and the meeting was adjourned.

Respectfully submitted,

By _____
Secretary for the Meeting

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total	Void/Manu
2000							
02/17/2022	Larimer County Clerk and Recor	1-21-2022	Election	1-635	25.00	25.00	
Total 2000:						<u>25.00</u>	
2001							
02/17/2022	Simmons & Wheeler, P.C.	31979	Accounting	1-612	3,411.32	3,411.32	
02/17/2022	Simmons & Wheeler, P.C.	32246	Accounting	1-612	817.32	817.32	
Total 2001:						<u>4,228.64</u>	
2002							
02/17/2022	Special Dist Management Svcs	D1 1-2022	Accounting	1-612	192.40	192.40	
02/17/2022	Special Dist Management Svcs	D2 1-2022	Miscellaneous	1-685	143.05	143.05	
02/17/2022	Special Dist Management Svcs	D2 1-2022	Covenant Control	1-681	4,258.10	4,258.10	
02/17/2022	Special Dist Management Svcs	D2 1-2022	Management	1-680	2,919.60	2,919.60	
02/17/2022	Special Dist Management Svcs	D3 1-2022	Management	1-680	192.40	192.40	
Total 2002:						<u>7,705.55</u>	
2003							
02/17/2022	UNCC	222011092	Miscellaneous	1-685	113.10	113.10	
Total 2003:						<u>113.10</u>	
20220201							
02/17/2022	Town of Berthoud	10789.1 1-2022	Utilities - Town of	1-794	29.94	29.94	
02/17/2022	Town of Berthoud	1150 1-2022	Utilities - Town of	1-794	20.92	20.92	
02/17/2022	Town of Berthoud	11524.2 1-2022	Utilities - Town of	1-794	20.92	20.92	
02/17/2022	Town of Berthoud	11566.1 1-2022	Utilities - Town of	1-794	20.92	20.92	
02/17/2022	Town of Berthoud	9865.1 1-2022	Utilities - Town of	1-794	22.07	22.07	
02/17/2022	Town of Berthoud	9868.1 1-2022	Utilities - Town of	1-794	22.07	22.07	
Total 20220201:						<u>136.84</u>	
20220202							
02/17/2022	Town of Berthoud	9716.1 1-2022	Utilities - Town of	1-794	20.92	20.92	
Total 20220202:						<u>20.92</u>	
20220203							
02/17/2022	Xcel Energy	762210791	Utilities	1-793	73.75	73.75	
02/17/2022	Xcel Energy	762228774	Utilities	1-793	11.67	11.67	
02/17/2022	Xcel Energy	762229269	Utilities	1-793	11.67	11.67	
02/17/2022	Xcel Energy	762253879	Utilities	1-793	12.23	12.23	
02/17/2022	Xcel Energy	762256846	Utilities	1-793	13.09	13.09	
02/17/2022	Xcel Energy	762258158	Utilities	1-793	12.66	12.66	
02/17/2022	Xcel Energy	765830736	Utilities	1-793	11.59	11.59	
02/17/2022	Xcel Energy	765844915	Utilities	1-793	11.69	11.69	
02/17/2022	Xcel Energy	765850127	Utilities	1-793	12.46	12.46	
02/17/2022	Xcel Energy	765880307	Utilities	1-793	37.40	37.40	
02/17/2022	Xcel Energy	765886517	Utilities	1-793	12.77	12.77	
02/17/2022	Xcel Energy	765912082	Utilities	1-793	12.23	12.23	
Total 20220203:						<u>233.21</u>	

Check No and Date	Payee	Invoice No	GL Account Title	GL Acct	Amount	Total	Void/Manu.
Grand Totals:						<u>12,463.26</u>	

Prairie Star Metropolitan District No.2

February-22

	<u>General</u>	<u>Debt</u>	<u>Capital</u>	<u>Totals</u>
Disbursements	\$ 12,463.26			\$ 12,463.26
	\$ -			\$ -
Total Disbursements from Checking Acct	\$12,463.26	\$0.00	\$0.00	\$12,463.26

When recorded return to:
MaryAnn McGeady
McGeady Becher P.C.
450 E. 17th Avenue, Suite 400
Denver, CO 80203

**PARTIAL ASSIGNMENT OF METROPOLITAN DISTRICT DUTIES UNDER
THE DECLARATION**

THIS PARTIAL ASSIGNMENT OF METROPOLITAN DISTRICT DUTIES UNDER THE DECLARATION (“Assignment”) is executed as of March 16, 2022 by **PRAIRIESTAR METROPOLITAN DISTRICT NO. 2**, a quasi-municipal corporation and political subdivision of the State of Colorado (“**District No. 2**” or “**Assignor**”), and **PRAIRIESTAR METROPOLITAN DISTRICT NO. 3**, a quasi-municipal corporation and political subdivision of the State of Colorado (“**District No. 3**” or “**Assignee**”).

RECITALS

A. That certain Declaration of Protective Covenants of PrairieStar was recorded November 18, 2014, at Reception Number 20140066221, in the Larimer County, Colorado Clerk and Recorder’s records (as same may be supplemented and amended from time to time, the “**Declaration**”). All capitalized terms utilized herein unless otherwise defined shall have the meaning ascribed to in the Declaration.

B. Per Article 4, Sections 4.3.2 and 4.3.3, District No. 2 shall provide maintenance, repair, and replacement of all surface drainage Improvements and appurtenances including detention ponds, channels, swales, and infiltration beds, now or hereafter installed in, on or under the Property, by or for the Master Developer, for or incidental to surface drainage (“**Assignor’s Stormwater Duties**”), within the property subject to the Declaration (“**Property**”). The Property includes all property located within the boundaries of District No. 2.

C. As provided for in Article 1, Section 1.12 of the Declaration, District No. 2 may transfer or assign any or all of its rights and duties under the Declaration.

D. Concurrent with this Assignment, District No. 2 and District No. 3 intend to enter into a Memorandum of Understanding whereby District No. 3 will assume the maintenance and operation of certain public improvements, located within the Property, including, but not limited to, a detention pond, pump station, and underground storm sewer pipe leading to the pump station.

E. Assignee has requested a partial assignment of certain Assignor’s Stormwater Duties under the Declaration, and Assignor has agreed to make such partial assignment upon and subject to the terms set forth in this Assignment.

F. The Master Developer under the Declaration, PrairieStar, Inc., a Colorado corporation, acknowledges and consents to the terms of this Assignment.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged and affirmed, Assignor and Assignee agree as follows:

1. The above Recitals are incorporated into and are made a part of this Assignment by this reference.

2. Assignor hereby assigns and transfers to Assignee Assignor's Stormwater Duties described in Sections 4.3.2, 4.3.2, and 4.3.3 of the Declaration as to the part of the Property identified on **Exhibit A** and the approximate location identified on **Exhibit B** (which includes a detention pond and pump house on Tract V and underground storm sewer pipe under the Alleys, Tract X, and Tract Y) attached hereto and incorporated herein by reference. Assignee accepts Assignor's Stormwater Duties.

3. Assignor retains all other rights and duties required by the Declaration, not otherwise assigned to Assignee, for the Property identified on **Exhibit A** and **Exhibit B**.

4. In accordance with the definition of the term "Metropolitan District" in the Declaration, Assignee shall not be deemed to be the Metropolitan District under the Declaration but may exercise those rights of the Metropolitan District that have been assigned to it in accordance with this Assignment.

5. This Assignment shall be governed by and shall be construed in accordance with the laws of the State of Colorado.

6. This Assignment may be executed in counterparts and the signature pages combined to constitute one document.

7. This Assignment will be effective upon recording in the official records of the Larimer County, Colorado, Clerk and Recorder.

[SIGNATURE PAGES FOLLOW]

[SIGNATURE PAGE 1 of 2 OF THE ASSIGNMENT]

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment as of the date first above written.

ASSIGNOR:

PRAIRIESTAR METROPOLITAN DISTRICT NO. 2, a quasi-municipal corporation and political subdivision of the State of Colorado

By: _____
President

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of March, 2022, by Scott Sarbaugh, as President of PrairieStar Metropolitan District No. 2.

Witness my hand and official seal.

My commission expires: _____

Notary Public

[SIGNATURE PAGE 2 of 2 OF THE ASSIGNMENT]

ASSIGNEE:

PRAIRIESTAR METROPOLITAN DISTRICT NO. 3, a quasi-municipal corporation and political subdivision of the State of Colorado

By: _____
President

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of March, 2022, by Scott Sarbaugh, as President of PrairieStar Metropolitan District No. 3.

Witness my hand and official seal.

My commission expires: _____

Notary Public

[ACKNOWLEDGEMENT AND CONSENT TO ASSIGNMENT]

The terms of this Assignment are acknowledged and consented to by **PRAIRIESTAR, INC.**, a Colorado corporation.

PRAIRIESTAR, INC., a Colorado corporation

By: _____
President

EXHIBIT A
LEGAL DESCRIPTION

PrairieStar, Filing 5, Second Addition, Town of Berthoud, County of Larimer, State of Colorado,
Recorded September 3, 2020 at Reception No. 20200070408

EXHIBIT B APPROXIMATE LOCATION OF ASSIGNOR'S STORMWATER DUTIES

