

After Recordation Return To:
Miller, Gruber & Rosenbluth, LLC
700 17th Street, Suite 2200
Denver, Colorado 80202

RESOLUTION
OF THE
BOARD OF DIRECTORS
OF THE
PARKER JORDAN METROPOLITAN DISTRICT

FOURTH AMENDMENT
TO RESOLUTION REGARDING THE IMPOSITION OF FACILITY FEES

WHEREAS, the Parker Jordan Metropolitan District (the "District") is organized and exists as a metropolitan district pursuant to the provisions of § 32-1-101, *et seq*, C R S; and

WHEREAS, the District is authorized to provide for streets, landscaping, sanitation (limited to storm drainage and detention facilities), safety protection and park improvements and facilities, and all other necessary, incidental and appurtenant facilities for said improvements (the "Improvements"); and

WHEREAS, pursuant to §§ 32-1-1001(1)(j) and (k), C R S., the District is authorized to impose and, from time to time, to increase or decrease fees, rates, tolls, penalties or charges for services, programs or facilities furnished by the District; and

WHEREAS, §§ 32-1-1001(1)(j) and (k), C.R.S., also provide that, until paid, all such fees, rates, tolls, penalties or charges shall constitute a perpetual lien on and against the property served, which lien may be foreclosed in the same manner as provided by the laws of the State of Colorado for the foreclosure of mechanics' liens; and

WHEREAS, the District has determined that the Improvements to be provided by the District would be of benefit to the District, its residents and taxpayers; and

WHEREAS, the District has determined that it is appropriate to amend its policy described in the Resolution dated January 26, 1998, recorded in the real property records of Arapahoe County, Colorado at Reception No A8057421 on April 20, 1998, as amended on April 9, 2001, recorded in the real property records of Arapahoe County at Reception No B1173653 on October 11, 2001, as amended on September 5, 2003, recorded in the real property records of Arapahoe County at Reception No. B3258494 on December 4, 2003, as amended on January 12, 2004, recorded in the real property records of Arapahoe County at Reception No B4025945 on February 11, 2004, regarding fees for services and/or facilities provided by the District (the "Facility Fee") to be imposed upon property within the District

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

1 Facility Fees Facility Fees shall be paid to the District to offset the cost of public infrastructure provided by the District. Facility Fees shall be due and payable on each developable property in the District, according to the following schedule:

<u>Density</u>	<u>Facility Fee</u>
Up to 6 residential units per acre	\$1,200 per unit
>6 up to 16 residential units per acre	\$900 per unit
>16 residential units per acre.	\$.600 per unit
Non-Residential	\$.65 per gross square foot of improved structure

a. Time of Payment for Initial Development Facility Fees shall be due and payable upon the first to occur of the following: i) recordation of the final plat; ii) recordation of a final development plan; or iii) issuance of a building permit

b. Payment for Density Increases If, after initial development of the property, the property is redeveloped in such a manner that the overall density of development is increased, then additional Facility Fees shall be due and payable upon the first to occur of the following: i) recordation of an amendment to the plat; ii) recordation of an amendment to the development plan; or iii) issuance of a building permit.

c. Penalty for Nonpayment The District may impose such penalties for non-compliance herewith as may be permitted by law. Without limiting the foregoing, a late charge on any past-due amounts at the rate of one and one-half percent (1 ½ %) per month shall accrue from the date due. Nothing herein shall prevent any party from prepaying Facility Fees at any time with the consent of the District, or pursuant to separate contract.

2 Modification/Future Events The Facility Fee policy being adopted herein and the rate thereof, have been established based on projected budgetary requirements of the District using various assumptions regarding cost of improvements, bond issues and interest rates therefor, together with operations expenses and maintenance expenses. Actual costs may differ from projections and the District may determine to modify the Facility Fees imposed hereunder based upon actual circumstances.

3 Notification/Collection. The appropriate officers, agents and/or employees of the District are hereby authorized to establish a system for notification of adoption of this Resolution, and collection of amounts due hereunder. Such notification shall provide for the recording of an appropriate Notice of Facility Fees upon the property to be charged.

4 Status as Lien/Foreclosure. Pursuant to § 32-1-1001(1)(j), C.R.S., the Facility Fees shall, until paid, be deemed a perpetual lien against the property subjected to Facility Fees hereunder from and after the date of adoption of this Resolution by the Board of Directors of the District, which lien may, in the event of non-payment of Facility Fees as required in this Resolution, be foreclosed in the same manner as provided by the laws of the State of Colorado for the foreclosure of mechanics' liens. Upon payment of the appropriate Facility Fee and a request by the party making the payment, the properties subject to such Fee shall be released from the lien thereof by the recording of a form of Release of Lien by the District.

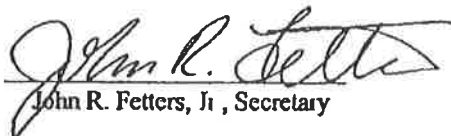
5. Effective Date. This Resolution shall become effective as of April 1, 2006.

UNANIMOUSLY ADOPTED this 16th day of February 2006

PARKER JORDAN METROPOLITAN DISTRICT

By: 
Norman A. Sheldon, President

ATTEST:

By: 
John R. Fetters, Jr., Secretary

PJMD/Resolutions/See Resolutions
JLG1550
0046 0007