

RESOLUTION NO. 2022-08-01

BEEBE DRAW FARMS AUTHORITY RESOLUTION TO INCREASE WATER TAP FEE

A. Beebe Draw Farms Authority (the “**Authority**”) and REI Limited Liability Company are parties to that certain Developer Fee and Water Tap Fee Agreement dated December 8, 1998 (the “**Original Agreement**”), as amended by that certain First Amendment to Developer Fee and Water Tap Fee Agreement dated December 5, 2000 (the “**First Amendment**”), and as further amended by that certain Second Amendment to Developer Fee and Water Tap Fee Agreement dated January 13, 2016, with an effective date of November 10, 2015 (the “**Second Amendment**,” and collectively with the Original Agreement and the First Amendment, the “**Agreement**”). The Agreement was assigned to the Authority by Beebe Draw Farms Metropolitan District No. 2 (“**District No. 2**”) pursuant to that certain Assignment of Developer Fee and Water Tap Fee Agreement dated and effective as of November 8, 2016 between the Authority and REI Limited Liability Company (the “**Assignment**”).

B. The Original Agreement was recorded on December 18, 1998, at Reception No. 2661476 of the real property records of Weld County, Colorado.

C. The First Amendment was recorded on February 8, 2016, at Reception No. 4179072 of the real property records of Weld County, Colorado.

D. The Second Amendment was recorded on February 8, 2016, at Reception No. 4179097 of the real property records of Weld County, Colorado.

E. All capitalized terms used but not otherwise defined in this Resolution shall have the meanings ascribed to them in the Agreement.

F. As provided in the Original Agreement, a Water Tap Fee shall be payable in the amount of \$4,400 per Lot during the 1998 and 1999 fiscal years.

G. Pursuant to the Agreement, the Board of Directors of the Authority (the “**Board**”), from time to time, may increase the amount of the Water Tap Fee as necessary to fund the actual costs of acquiring a water supply for the Development.

H. On March 1, 2016, prior to the Assignment, District No. 2 adopted Resolution No. 2015-11-03, wherein the Board increased the amount of the Water Tap Fee to \$12,000 per lot during the 2016 and 2017 fiscal years.

I. On November 8, 2016, the Authority adopted Resolution No. 2016-11-01, wherein the Board increased the amount of the Water Tap Fee to \$15,000 per lot effective December 1, 2016.

J. On July 17, 2017, the Authority adopted Resolution No. 2017-07-01, wherein the Board increased the amount of the Water Tap Fee to \$18,000 per lot effective August 1, 2017.

K. On July 10, 2018, the Authority adopted Resolution No. 2018-07-01, wherein the Board increased the amount of the Water Tap Fee to \$22,000 per lot effective August 1, 2018.

L. On September 10, 2019, the Authority adopted Resolution No. 2019-09-01, wherein the Board increased the amount of the Water Tap Fee and recognized two Water Tap Fee options, including: (1) \$47,000 for a full tap, or (b) \$25,000 for a budget tap, per lot, effective October 1, 2019.

M. On August 18, 2021, the Authority adopted Resolution No. 2021-08-01, wherein the Board increased the amount of the Water Tap Fee to \$57,000 for a full tap or \$27,000 for a budget tap, per lot, effective September 1, 2021.

N. The Authority desires to increase the amount of the Water Tap Fee as is necessary to fund the actual costs of acquiring a water supply for the Development.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Beebe Draw Farms Authority, Weld County, Colorado, as follows:

1. Water Tap Fee. Effective September 1, 2022, there are two Water Tap Fee options as selected by the Lot owner and paid per Lot: (1) \$60,000 for a full tap, or (b) \$30,000 for a budget tap. The Board may, from time to time, increase the amount of the Water Tap Fee as necessary to fund the actual costs of acquiring a water supply for the Development.

2. Central Weld County Water District Fees. In addition to the Water Tap Fee provided for herein, fees may be payable to Central Weld County Water District, which are subject to change by the Central Weld County Water District. The Authority's current Water Tap Fee pursuant to Paragraph 1 above and the current fees charged by Central Weld County Water District are set forth in Exhibit A, attached hereto and incorporated herein.

3. Water Use. Water use for the full tap and budget tap is subject to the Central Weld County Water District's rules and regulations and fee schedule. The current annual allotments for the full tap and the budget tap are set forth in Exhibit A, attached hereto.

4. Agreement Remains Effective. Except as expressly set forth herein, the Agreement continues to be effective without modification.

[SIGNATURE PAGE FOLLOWS]

ADOPTED AND APPROVED this 17TH day of AUGUST, 2022.

BEEBE DRAW FARMS AUTHORITY

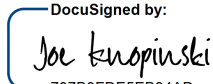
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Paul "Joe" Knopinski, President

Exhibit A

Meter Size	5/8" Tap Equivalent	Study Fee	Capital Investment Fee	Installation Fee	Beebe Draw Water Fee	BEEBE DRAW TOTAL TAP FEE	Annual Allotment (Metered Gallons)
Budget	0.5	\$30	\$10,000	\$2,000	\$30,000	\$42,000	114,000
5/8"	1	\$30	\$10,000	\$2,000	\$60,000	\$72,000	228,000
3/4"	1.5	\$45	\$15,000	\$3,000	\$90,000	\$108,000	342,000
1"	2.5	\$75	\$25,000	\$5,000	\$150,000	\$180,000	570,000
1 1/2"	5	\$150	\$50,000	\$10,000	\$300,000	\$360,000	1,140,000
2"	8	\$240	\$80,000	\$16,000	\$480,000	\$576,000	1,824,000
3"	15	\$525	\$150,000	\$30,000	\$900,000	\$1,080,000	3,420,000
4"	25	\$900	\$250,000	\$50,000	\$1,500,000	\$1,800,000	5,700,000
6"	50	\$1,875	\$500,000	\$100,000	\$3,000,000	\$3,600,000	11,400,000
8"	80	\$4,000	\$800,000	\$160,000	\$4,800,000	\$5,760,000	18,240,000