

**PANORAMA METROPOLITAN DISTRICT**

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

**NOTICE OF A SPECIAL MEETING AND AGENDA**

| <u>Board of Directors:</u> | <u>Office:</u>      | <u>Term/Expiration:</u> |
|----------------------------|---------------------|-------------------------|
| Krystal Arceneaux          | President           | 2022/May 2022           |
| Clay Boelz                 | Treasurer           | 2023/May 2023           |
| Jason Mitchell             | Assistant Secretary | 2022/May 2022           |
| James Priestley            | Assistant Secretary | 2022/May 2022           |
| Della Wegman               | Assistant Secretary | 2023/May 2023           |
| <br>David Solin            | <br>Secretary       |                         |

**DATE:**        **Friday-July 24, 2020**

**TIME:**        **11:00 A.M.**

**PLACE:**       **Black Cow Deli, 7670 South Chester St., Suite 170, Englewood, CO 80112**

DUE TO CONCERNS REGARDING THE SPREAD OF THE CORONA VIRUS (COVID-19) AND THE BENEFITS TO THE CONTROL OF THE SPREAD OF THE VIRUS BY LIMITING IN-PERSON CONTACT, THIS DISTRICT BOARD MEETING WILL BE HELD BY CONFERENCE CALL.

IF YOU WOULD LIKE TO ATTEND THIS MEETING PLEASE CALL IN TO THE CONFERENCE BRIDGE **1-888-875-1833**; AND WHEN PROMPTED ENTER PASSCODE: **562567**.

**THERE WILL BE ONE PERSON PRESENT AT THE ABOVE-REFERENCED PHYSICAL LOCATION.**

I.        ADMINISTRATIVE MATTERS

A.        Present Disclosures of Potential Conflicts of Interest.

\_\_\_\_\_

B.        Approve Agenda confirm location of the meeting and posting of meeting notices.

\_\_\_\_\_

II.       PUBLIC COMMENTS

A.        \_\_\_\_\_

III. LEGAL MATTERS

- A. Review and consider approval of Exclusion Agreement between the District and Jones Metropolitan District No. 1 (enclosure).
- 

- B. Conduct public hearing on Petition for Exclusion received from The Jones District, L.L.C, regarding 35.6 acres of real property (to be distributed).
- 

1. Consider approval of Resolution No. 2020-07-\_\_\_\_\_, Resolution of the Board of Directors of Panorama Metropolitan District, Resolution for Exclusion of Real Property (enclosure).
- 

IV. OTHER MATTERS

- A. \_\_\_\_\_

- V. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR SEPTEMBER 1, 2020.**

## **EXCLUSION AGREEMENT**

This **EXCLUSION AGREEMENT** (“**Agreement**”) is made and entered into this \_\_\_\_ day of \_\_\_\_\_, 2020, by and between **PANORAMA METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado (the “**Panorama District**”), **JONES METROPOLITAN DISTRICT NO. 1**, a quasi-municipal corporation and political subdivision of the State of Colorado (“**Jones MD 1**”) and **THE JONES DISTRICT, L.L.C.**, a Delaware limited liability company (the “**Owner**”) (individually, each a “**Party**” and collectively the “**Parties**”).

### **RECITALS**

A. The Owner is the 100% fee owner of a portion of the property located in the City of Centennial, Arapahoe County, Colorado (the “**City**”), and within the boundaries of the Panorama District, as shown on **Exhibit A**, attached hereto and incorporated herein by this reference (the “**Exclusion Property**”).

B. The Panorama District was organized pursuant to the laws of the State of Colorado in order to finance, construct, operate and maintain certain public facilities and improvements in accordance with its Service Plan, as the same may be amended from time to time.

C. In December of 2013, a public hearing was scheduled on a proposed Amended and Restated Service Plan for the Panorama District.

D. Carr Office Park, LLC and MG Panorama LLC filed objections to the provisions of the Amended and Restated Service Plan prior to the public hearing scheduled for December 17, 2013.

E. The Panorama District entered into a Settlement Agreement with Carr Office Park, LLC and MG Panorama LLC on December 16, 2013 to settle the objections raised (the “**Settlement Agreement**”).

F. The Amended and Restated Service Plan was approved at a public hearing on December 17, 2013.

G. The Settlement Agreement and the Amended and Restated Service Plan limit the terms and conditions under which the Panorama District can issue additional Bonds for District Public Improvements, as defined in the Settlement Agreement and the Amended and Restated Service Plan.

H. The Panorama District desires to provide funding for the District Public Improvements to serve the Exclusion Property within the limitations provided in the Settlement Agreement and pursuant to the terms of the Pledge Agreement between the Jones MD 1 and Panorama District dated of even date herewith (the “**Pledge Agreement**”).

I. The Owner petitioned the City of Centennial to approve the Service Plans for five (5) Title 32 metropolitan districts to finance the construction, acquisition, operation and maintenance and related costs of the Public Improvements that the Panorama District cannot finance, beyond what it can fund under the limitations of the Settlement Agreement (the “**Jones Metropolitan District No. 2**”, the “**Jones Metropolitan District No. 3**”, the “**Jones Metropolitan District No. 4**”, the “**Jones Metropolitan District No. 5**” ), collectively and together with Jones MD 1 the “**Jones Metro Districts**”).

J. The Panorama District adopted a Resolution of Support for the Organization of the Jones Metro District and Consent to Overlap the Boundaries of the Panorama District on December 10, 2019 (the “**Overlap Consent Resolution**”).

K. The Overlap Consent Resolution expressed the support of the Panorama District for the organization of the Jones Metro Districts and for the exclusion of the Exclusion Property from the boundaries of the Panorama District subject to (i) the Panorama District’s approval and execution of the Pledge Agreement and (ii) the Exclusion Property’s continuing obligation to pay property taxes levied by the Panorama District for all of the Panorama District’s outstanding indebtedness and interest thereon in accordance with Section 32-1-503(1), C.R.S.

L. The Pledge Agreement contemplated in the Overlap Consent Resolution is the Pledge Agreement that has been executed by the Panorama District and Jones MD 1.

M. The Owner has submitted a petition to the Panorama District for the exclusion of the Exclusion Property.

N. The Board of Directors for the Panorama District have published proper notice of the exclusion hearing for consideration of the petition for exclusion of the Exclusion Property and at such hearing approved the Exclusion of the Property and the execution of this Agreement.

O. The Panorama District, Jones MD 1 and the Owner desire to set forth their respective rights and obligations on matters related the exclusion of the Exclusion Property.

NOW, THEREFORE, in consideration of the mutual covenants and promises set forth herein, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

## **COVENANTS AND AGREEMENTS**

1. Acknowledgment of Execution and Delivery of the Pledge Agreement. The Panorama District and Jones MD 1 acknowledge receipt of:

- (a) the fully executed Pledge Agreement; and
- (b) the opinion of bond counsel to the Panorama District, addressed to Panorama District and Jones MD 1, solely with respect to the Pledge Agreement, which opinion shall state in substance that the Pledge Agreement has been duly authorized, executed, and delivered by the Panorama District, constitutes a valid and binding agreement of the Panorama

District, enforceable according to its terms, subject to any applicable bankruptcy, reorganization, insolvency, moratorium, or other law affecting the enforcement of creditors rights generally and subject to the application of general principles of equity (the “**Enforceability Opinion**”).

(c) Jones MD 1 agrees to reimburse the Panorama District for any cost incurred in the approval and execution of the Pledge Agreement and the engagement of bond counsel for the delivery of the Enforceability Opinion.

2. Exclusion. The Panorama District agrees to take all necessary steps to complete the exclusion of the Exclusion Property by the recording of a Court Order within twenty (20) days of the Effective Date which date of recording shall be the “**Exclusion Effective Date**”.

3. No Obligation for Future Debt Other than the Pledge Agreement. The Panorama District currently has issued debt pursuant to those certain General Obligation Bonds, Series 2011, dated December 21, 2011 (the “**Series 2011 Bonds**”), in the aggregate principal amount of Seven Million Two Hundred Five Thousand Dollars (\$7,205,000). The Parties agree that the Exclusion Property shall not be liable for any indebtedness incurred by the Panorama District after the Exclusion Effective Date other than the Series 2011 Bonds and the Pledge Agreement.

4. Kiss and Ride Parcel Conveyance. Jones MD 1 agrees to assume ownership, operation, maintenance, repair and replacement responsibility for property commonly known as the Kiss and Ride parcel currently owned, operated and maintained by the Panorama District, generally described in Exhibit B hereto and incorporated herein by this reference (the “**Kiss and Ride Parcel**”). To that end, within sixty (60) days of the Effective Date, at a date and time mutually acceptable to Panorama Metro District and Jones MD 1, Panorama Metro District shall convey by special warranty deed, and subject to all encumbrances of record, the Kiss and Ride Parcel to Jones MD 1. Jones MD 1 shall pay all reasonable costs to be incurred by Panorama Metro District related to the conveyance of the Kiss and Ride Parcel. Panorama District acknowledges the commitment of Jones MD 1 to pay for all reasonable costs to be incurred in the conveyance and to assume the responsibility for ownership, operations, maintenance, repair and replacement of the Kiss and Ride Parcel shall be adequate consideration for the conveyance.

5. Operations Responsibility. In addition to the assumption of ownership, operations, maintenance, repair and replacement responsibilities of the Kiss and Ride Parcel as described in Paragraph 4 above, upon the Effective Date, the Panorama District shall no longer be responsible for any operation or maintenance, repair or replacement of the Public Improvements within the boundaries of the Exclusion Area as these Public Improvements will be the responsibility of the Jones Metro Districts.

6. Fees or other Operations and Maintenance Impositions. From and after the Effective Date, the Exclusion Property shall not be subject to any fees imposed by Resolution or agreement of the Panorama District, nor shall the Exclusion Property be subject to any new or additional fee, rate, toll or charge against any portion of the Exclusion Property imposed or assessed by the Panorama District.

7. Effective Date. The Effective Date shall mean the date first set forth above.

8. General Representations and Warranties. To induce the Parties to enter into this Agreement and to consummate the exclusion of the Exclusion Property, each Party hereby represents and warrants to the other Party, the following, with the understanding and intention that the other Party is relying upon the accuracy of such representations and warranties, which representations and warranties shall be deemed to be made by such Party to the other Parties as of the date of this Agreement:

(a) It has all requisite power and authority to enter into and perform its obligations under this Agreement.

(b) It has the full right, power and authority to execute and deliver, and to perform its obligations under this Agreement without the consent, approval or license of any third party, and to the extent a third party consent was required, the same has been fully obtained, and that this Agreement, when executed, shall constitute the valid, legal and binding obligation of the Party, enforceable in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting the rights of creditors generally.

(c) Neither the execution, delivery or performance of this Agreement by the Party will violate any law, rule, regulation, order or the like applicable to the party, or conflict with, or result in, a breach or default, or require the consent under, the organizational documents or any agreement, order or instrument to which it is a Party or by which it is bound.

(d) To each of the Party's actual knowledge, there is no suit, governmental investigation or other proceeding or any pending or threatened suit or proceeding that would have an adverse effect on this Agreement or any of the acts or agreements contemplated hereunder.

(e) Neither the execution of this Agreement, the consummation of the transactions contemplated hereunder, nor the fulfillment of or by the compliance with the terms and conditions of this Agreement by and of the Parties will conflict with or result in a breach of any terms, conditions, or provisions of, or constitute a default under, or result in the imposition of any prohibited lien, charge or encumbrance of any nature under any agreement, instrument, indenture, or any judgment order, or decree to which any Party is a party of or by which any Party is bound.

9. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the addressee or by courier delivery via FedEx or other nationally-recognized overnight air courier service, by electronically-confirmed email transmission, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To Panorama District: Panorama Metropolitan District  
c/o Special District Management Services, Inc.  
141 Union Blvd., Suite 150  
Lakewood, Colorado 80228-1898  
Phone: (303) 987-0835  
Email: dsolin@sdmsi.com  
Attn: David Solin

With a Copy To: McGeady Becher P.C.  
450 E. 17<sup>th</sup> Avenue, Suite 400  
Denver, CO 80203  
Phone: (303) 592-4380  
Email: mmcgeady@specialdistrictlaw.com  
Attn: MaryAnn McGeady

To Jones MD 1: Jones Metropolitan District No. 1  
c/o Kutak Rock  
1801 California Street  
Denver, CO 80202  
Phone: (312) 602-4100  
Email: Kamille.curylo@kutakrock.com  
Attn: Kamille Curylo

To: Owner: The Jones District, L.L.C.  
c/o Brue Baukol Capital Partners  
1555 Blake Street, Suite 210  
Denver, CO 80202  
Phone: (303) 500-8977 / (303) 330-6676  
Email: chad.brue@bruebaukol.com  
Attn: Chad Brue

With a Copy To: Brownstein Hyatt Farber Shreck  
450 Seventeenth Street, Suite 2200  
Denver, CO 80202  
Phone: (303) 223-1174  
Email: Nament@BHFS.com  
Attn: Nicole R. Ament

All notices, demands, requests or other communications shall be effective upon such personal delivery, one (1) business day after being deposited with United Parcel Service or other nationally-recognized overnight air courier service, on the date of transmission if sent by electronically-confirmed or email transmission, or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address or contact information.

10. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the Panorama District, Jones MD 1 and the Owner any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the Panorama District, Jones MD 1 and the Owner shall be for the sole and exclusive benefit of the Panorama District, Jones MD 1 and the Owner.

11. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting Parties shall be entitled to exercise all remedies available at law or in equity. In the event of any litigation, arbitration or other proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall obtain as part of its judgment or award its reasonable attorneys' fees.

12. Governing Law and Jurisdiction. This Agreement shall be governed and construed under the laws of the State of Colorado. Venue for any legal action relating to this Agreement shall be exclusive to the District Court in and for the County of Arapahoe, Colorado.

13. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective permitted successors and assigns.

14. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

15. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

16. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

17. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

*[Signatures on Following Page]*



IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first set forth above.

**PANORAMA DISTRICT:**

**PANORAMA METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado

By: \_\_\_\_\_  
President

ATTEST:

\_\_\_\_\_  
Secretary

**JONES MD 1**

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

By: \_\_\_\_\_  
President

ATTEST:

\_\_\_\_\_  
Secretary

**OWNER:**

**THE JONES DISTRICT, L.L.C.**, a Delaware limited liability company

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

**EXHIBIT A**  
**Exclusion Property**

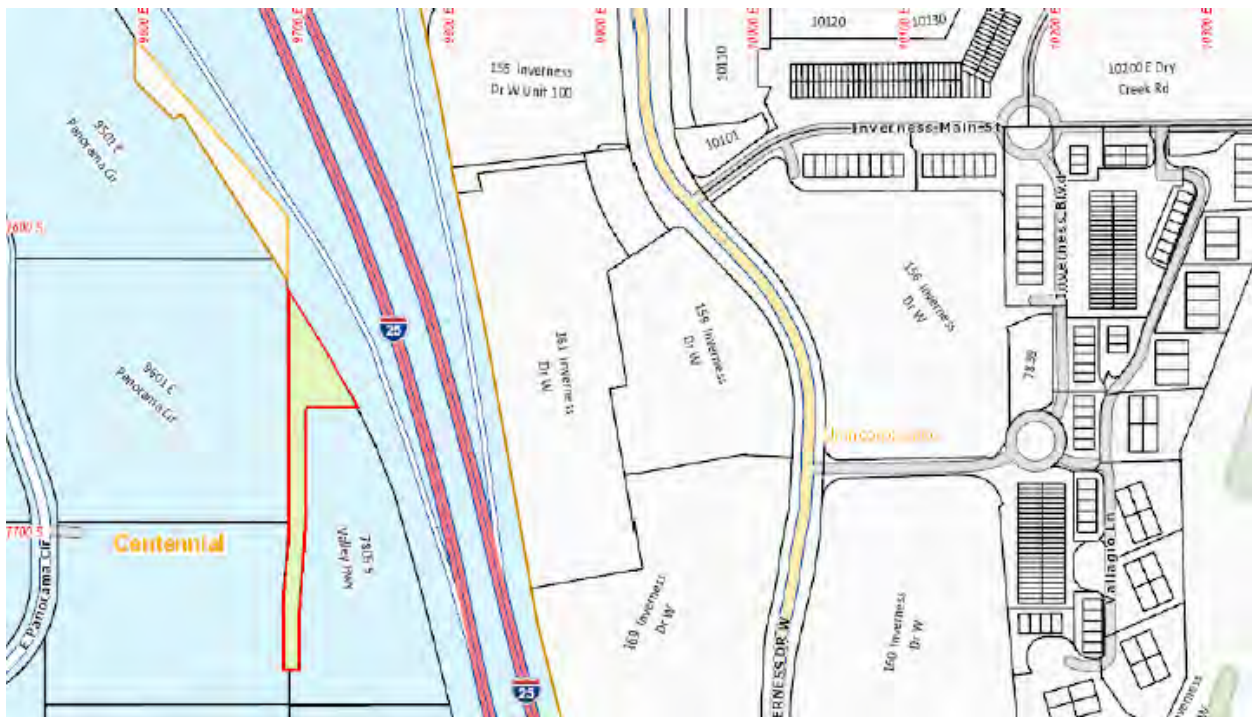
## EXHIBIT B

### Description of Kiss and Ride Parcel

Legal Description:

TRACT A, JONES BUSINESS PARK 2, FILING NO. 1, CITY OF CENTENNIAL, COUNTY OF ARAPAHOE, STATE OF COLORADO.

Map (the Kiss and Ride Parcel is depicted in green with a red outline):



**RESOLUTION NO. 2020-07-\_\_\_\_\_**

**RESOLUTION OF THE BOARD OF DIRECTORS OF  
PANORAMA METROPOLITAN DISTRICT**

**RESOLUTION FOR EXCLUSION OF REAL PROPERTY**

A. The Jones District, L.L.C., a Delaware limited liability company (the “**Petitioners**”), the 100% fee owner of the Property (defined herein), has petitioned the Panorama Metropolitan District (the “**District**”) for the exclusion from the boundaries of said District of the real property hereinafter described on **Exhibit A** attached hereto and incorporated herein (the “**Property**”).

B. Public Notice has been published in accordance with Section 32-1-501(2), C.R.S., calling for a public hearing on the request for approval of said Petition.

C. No written objection was filed by any person in the District to the Petition.

D. The Board of Directors has taken into consideration all of the factors set forth in Section 32-1-501(3), C.R.S.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF PANORAMA METROPOLITAN DISTRICT, CITY OF CENTENNIAL, ARAPAHOE COUNTY, COLORADO:

1. The Board of Directors finds that:
  - (a) exclusion of the Property is in the best interests of the Property to be excluded;
  - (b) exclusion of the Property is in the best interests of the District;
  - (c) exclusion of the Property is in the best interests of the county or counties in which the District is located;
  - (d) the relative costs to the Property to be excluded from the provision of the District’s services exceed the benefits of the Property remaining within the District’s boundaries;
  - (e) under its current service plan the District does not have the ability to provide economical and sufficient service to both the Property seeking exclusion and all of the properties located within the District boundaries;
  - (f) the District does not have the ability to provide services to the Property to be excluded at a reasonable cost compared with the cost which would be imposed by other entities in the surrounding area providing similar services;
  - (g) denying the petition may have a negative impact on employment and other economic conditions in the District and surrounding areas;

(h) denying the petition may have a negative economic impact on the region and on the District, surrounding area and State as a whole;

(i) an economically feasible alternative service may be available; and

(j) it should not be necessary for the District to levy any additional costs on other property within the District if the Petition for Exclusion is granted.

2. The Board of Directors of the District shall and hereby does, order that the Petition for Exclusion be granted and the Property be excluded from the boundaries of the District subject to Petitioner paying the costs associated with processing the petition and requesting the court enter the Order for Exclusion, and recording thereof.

3. The Board of Directors of the District shall and hereby does further acknowledge and resolve that in accordance with Section 32-1-503, C.R.S., the Property described herein shall be obligated to the same extent as all other property within the District with respect to and shall be subject to the levy of taxes for the payment of that proportion of the outstanding indebtedness of the District and interest thereon, as further described in the Petition, existing immediately prior to the effective date of the Order for Exclusion (“**Outstanding Indebtedness**”).

4. The Board of Directors of the District shall and hereby does further order that, in accordance with Section 32-1-503(1), C.R.S., upon the effective date of the Order excluding the Property, the Property shall not be subject to any property tax levied by the Board of Directors of the District for the operating costs of the District.

5. The Board of Directors of the District shall and hereby does further resolve that in its discretion it may establish, maintain, enforce and, from time to time, modify service charges, tap fees, and other rates, fees, tolls and charges, upon residents or users in the area of the District as it existed prior to the exclusion, including the Property, to supplement the proceeds of tax levies in the payment of the Outstanding Indebtedness and the interest thereon.

The name and address of the Petitioner of one hundred percent (100%) of the Property and the legal description of said Property are as follows:

|                                    |  |
|------------------------------------|--|
| Petitioner:                        | The Jones District, L.L.C.   |
| Address of Petitioner:             | 1555 Blake Street, Suite 210<br>Denver, CO 80202-1866  |
| Legal Description of the Property: | Approximately 35.6 acres of land legally described on <b><u>Exhibit A</u></b> and incorporated herein by this reference. |

APPROVED AND ADOPTED July 24, 2020.

**PANORAMA METROPOLITAN  
DISTRICT**

By: \_\_\_\_\_  
President

Attest:

\_\_\_\_\_  
Secretary

**EXHIBIT A**

Legal Description

**PARCEL A-1:**

TRACT A, JONES BUSINESS PARK 2, FILING NO. 1, COUNTY OF ARAPAHOE, STATE OF COLORADO.

**PARCEL A:**

LOTS 1 AND 2, BLOCK 1, JONES BUSINESS PARK 2, FILING NO. 1, COUNTY OF ARAPAHOE, STATE OF COLORADO.

**PARCEL B:**

THE SOUTH PARCEL, OF THE PANORAMA SOUTH SUBDIVISION EXEMPTION, ACCORDING TO THE MAP RECORDED MAY 12, 1998 UNDER RECEPTION NO. A8070845, COUNTY OF ARAPAHOE, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A PARCEL OF LAND BEING A PART OF LOTS 1 AND 2, BLOCK 1 OF PANORAMA OFFICE PARK II LOCATED IN THE NORTHWEST 1/4 OF SECTION 34, TOWNSHIP 5 SOUTH, RANGE 67 WEST, OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ARAPAHOE, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 34; THENCE SOUTH 89 DEGREES 55 MINUTES 27 SECONDS EAST, 790.85 FEET, ALONG THE NORTHERLY LINE AND THE NORTHERLY LINE EXTENDED OF LOT 2 OF PANORAMA OFFICE PARK II; THENCE SOUTH 00 DEGREES 14 MINUTES 41 SECONDS EAST, 251.18 FEET, ALONG THE EASTERLY LINE OF SAID LOT 2 TO A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF PROPOSED EAST PANORAMA CIRCLE AND THE TRUE POINT OF BEGINNING;

THENCE CONTINUING SOUTH 00 DEGREES 14 MINUTES 41 SECONDS EAST, 471.15 FEET, ALONG SAID EASTERLY LINE AND THE EASTERLY LINE OF LOT 1 OF PANORAMA OFFICE PARK II, TO A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF EAST MINERAL AVENUE; THENCE SOUTH 89 DEGREES 55



MINUTES 55 SECONDS WEST, 300.17 FEET, ALONG SAID NORTHERLY RIGHT OF WAY LINE TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, WHOSE CENTER BEARS SOUTH 00 DEGREES 04 MINUTES 05 SECONDS EAST, 380.00 FEET, THRU A CENTRAL ANGLE OF 44 DEGREES 28 MINUTES 08 SECONDS, AN ARC LENGTH OF 294.93 FEET, WHOSE CHORD BEARS SOUTH 67 DEGREES 41 MINUTES 51 SECONDS WEST, 287.58 FEET, CONTINUING ALONG SAID NORTHERLY RIGHT OF WAY LINE TO A POINT OF TANGENCY;

THENCE SOUTH 45 DEGREES 27 MINUTES 47 SECONDS WEST, 80.74 FEET, CONTINUING ALONG SAID NORTHERLY RIGHT OF WAY LINE; THENCE SOUTH 77 DEGREES 19 SECONDS 28 SECONDS WEST, 32.47 FEET, CONTINUING ALONG SAID NORTHERLY RIGHT OF WAY LINE, TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF SOUTH CHESTER STREET; THENCE NORTH 54 DEGREES 32 MINUTES 13 SECONDS WEST, 206.57 FEET, ALONG SAID EASTERLY RIGHT OF WAY LINE TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, WHOSE CENTER BEARS NORTH 35 DEGREES 27 MINUTES 47 SECONDS EAST, 335.00 FEET, THRU A CENTRAL ANGLE OF 68 DEGREES 21 MINUTES 54 SECONDS, AN ARC LENGTH OF 399.72 FEET, WHOSE CHORD BEARS N 20 DEGREES 21 MINUTES 16 SECONDS WEST, 376.43 FEET, CONTINUING ALONG SAID EASTERLY RIGHT OF WAY LINE TO A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF PROPOSED EAST PANORAMA CIRCLE AND A POINT OF NON-TANGENCY;

THENCE NORTH 78 DEGREES 14 MINUTES 58 SECONDS EAST, 33.52 FEET, ALONG SAID SOUTHERLY RIGHT OF WAY LINE; THENCE SOUTH 67 DEGREES 48 MINUTES 38 SECONDS EAST, 46.15 FEET, CONTINUING ALONG SAID SOUTHERLY RIGHT OF WAY LINE TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, WHOSE CENTER BEARS NORTH 22 DEGREES 11 MINUTES 22 SECONDS EAST, 280.00 FEET, THRU A CENTRAL ANGLE OF 34 DEGREES 13 MINUTES 53 SECONDS, AN ARC LENGTH OF 167.29 FEET, WHOSE CHORD BEARS SOUTH 84 DEGREES 55 MINUTES 34 SECONDS EAST, 164.81 FEET, CONTINUING ALONG SAID SOUTHERLY RIGHT OF WAY LINE TO A POINT OF TANGENCY;

THENCE NORTH 77 DEGREES 57 MINUTES 29 SECONDS EAST, 52.51 FEET, CONTINUING ALONG SAID SOUTHERLY RIGHT OF WAY LINE TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, WHOSE CENTER BEARS SOUTH 12 DEGREES 02 MINUTES 31 SECONDS EAST, 750.00 FEET, THRU A CENTRAL ANGLE OF 09 DEGREES 06 MINUTES 49 SECONDS, AN

ARC LENGTH OF 119.30 FEET, WHOSE CHORD BEARS NORTH 82 DEGREES 30 MINUTES 54 SECONDS EAST, 119.17 FEET, CONTINUING ALONG SAID SOUTHERLY RIGHT OF WAY LINE TO A POINT OF TANGENCY; NORTH 87 DEGREES 04 MINUTES 18 SECONDS EAST, 307.58 FEET, CONTINUING ALONG SAID SOUTHERLY RIGHT OF WAY LINE TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, WHOSE CENTER BEARS NORTH 0: DEGREES 55 MINUTES 42 SECONDS WEST, 280.00 FEET, THRU A CENTRAL ANGLE OF 60 DEGREES 33 MINUTES 03 SECONDS, AN ARC LENGTH OF 295.91 FEET, WHOSE CHORD BEARS NORTH 56 DEGREES 47 MINUTES 46 SECONDS EAST, 282.33 FEET, CONTINUING ALONG SAID SOUTHERLY RIGHT OF WAY LINE TO THE POINT OF BEGINNING.

**PARCEL C:**

LOT 1, BLOCK 1, PANORAMA OFFICE PARK II - FILING NO. 2, COUNTY OF ARAPAHOE, STATE OF COLORADO.

**PARCEL D:**

LOTS 2 AND 3, BLOCK 2, PANORAMA OFFICE PARK II, FILING NO. 3, COUNTY OF ARAPAHOE, STATE OF COLORADO.

**PARCEL F:**

LOT 1, BLOCK 2, PANORAMA OFFICE PARK II, COUNTY OF ARAPAHOE, STATE OF COLORADO.

**PARCEL G:**

LOT 3, BLOCK 1, PANORAMA OFFICE PARK II - FILING NO. 2, EXCEPT FOR THAT PORTION CONVEYED IN BARGAIN AND SALE DEED RECORDED JANUARY 8, 2002 UNDER RECEPTION NO. B2005457, COUNTY OF ARAPAHOE, STATE OF COLORADO.

**PARCEL H:**

LOT 2, JONES INTERCABLE HEADQUARTERS, EXCEPT THAT PORTION CONVEYED IN BARGAIN AND SALE DEED RECORDED JANUARY 8, 2002 UNDER RECEPTION NO. B2005455, COUNTY OF ARAPAHOE, STATE OF COLORADO.

**PARCEL I:**

LOT 1, JONES INTERCABLE HEADQUARTERS, EXCEPT THAT PORTION CONVEYED IN BARGAIN AND SALE DEED RECORDED JANUARY 8, 2002 UNDER RECEPTION NO. B2005455, COUNTY OF ARAPAHOE, STATE OF COLORADO.

**PARCEL J:**

TRACTS A AND B, JONES INTERCABLE HEADQUARTERS, EXCEPT THAT PORTION CONVEYED IN BARGAIN AND SALE DEED RECORDED JANUARY 8, 2002 UNDER RECEPTION NO. B2005455, COUNTY OF ARAPAHOE, STATE OF COLORADO.

**CERTIFICATION**

The undersigned hereby certifies that the foregoing is a true and correct copy of Resolution No. 2020-07-\_\_\_\_\_, Resolution of the Board of Directors of Panorama Metropolitan District, Resolution for Exclusion of Real Property.

**PANORAMA METROPOLITAN DISTRICT**

Date: \_\_\_\_\_

By: \_\_\_\_\_  
Secretary