

**TOWN OF GRANBY**  
Grand County, Colorado

Resolution No. 2006 - 06-27

**A RESOLUTION APPROVING THE FIRST AMENDMENT TO SERVICE PLAN FOR GRANBY RANCH METROPOLITAN DISTRICT (FORMERLY SOLVISTA METROPOLITAN DISTRICT NO. 2).**

WHEREAS, in accordance with the provisions of §32-1-201 et seq., C.R.S., the Board of Trustees did approve the Service Plan for Granby Ranch Metropolitan District (the "Original Service Plan") at a public hearing held on July 22, 2003, and subsequently issued their resolution of approval, Town of Granby Resolution No. 2003-07-22b; and

WHEREAS, §32-1-207(2) et al., C.R.S., provides that after the organization of a special district, material modifications of the service plan as originally approved may be made by the governing body of such special district only by petition to and approval by the governing body of the municipality that has adopted a resolution of approval of the special district pursuant to §32-1-204.5, C.R.S.; and

WHEREAS, the Board of Trustees held a public hearing on June 27, 2006, regarding the approval of the First Amendment to Service Plan for Granby Ranch Metropolitan District (the "Amendment"), filed in the office of the Town Clerk on or about May 19, 2006, of which a true copy is attached to this resolution as Exhibit A; and

WHEREAS, notice of the hearing was published in the *Sky-Hi News*, a newspaper of general circulation within the Town of Granby, on June 8, 2006, as well as in the *Middle Park Times*, a newspaper of general circulation within the Town of Granby, on June 6, 2006. On June 5, 2006, notice of the hearing was sent to each property owner within the boundaries of the Granby Ranch Metropolitan District (the "District"), to the Division of Local Government and to the governing body of each municipality and special district within a three mile radius of the District's boundaries that has levied an ad valorem tax within the next preceding tax year; and

WHEREAS, the Board of Trustees has considered the Amendment and all other evidence and testimony presented at the hearing; and

WHEREAS, it appears that the Amendment should be approved.

NOW THEREFORE, BE IT RESOLVED by the Board of Trustees of the Town of Granby, Colorado that:

1. The above and foregoing recitals are incorporated herein by reference and are adopted as findings and determinations of the Board of Trustees.

2. The Board of Trustees further finds and determines that all of the requirements of §32-1-201 et seq., C.R.S., relating to the material modification of the Original Service Plan of the District have been fulfilled and that notice of the public hearing before the Board of Trustees was given in the time and manner required by the laws of the State of Colorado.

3. The Board of Trustees further finds and determines as follows:

a. The intent of the Original Service Plan relative to the maximum mill levy that may be assessed by the District for operating and debt repayment purposes is accurately expressed in the Amendment, which Amendment is attached hereto as Exhibit A and is incorporated herein by reference.

b. The Amendment to the Original Service Plan constitutes a material modification of basic or essential nature, such Amendment being necessary in order that the District may implement its financial powers as originally intended at the time of approval of the Original Service Plan.

4. The Amendment, in the form attached hereto as Exhibit A, is hereby approved.

5. The officers of the Town are authorized and directed to take all action necessary or appropriate to effectuate the provisions of this Resolution.

6. A certified copy of this Resolution shall be filed in the records of the Town and submitted to the District for the purpose of filing in the District Court of Grand County, Colorado.

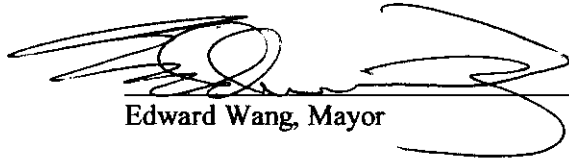
7. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of any such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

8. This Resolution shall be in full force and effect upon its passage and approval.

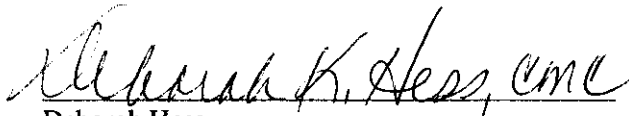
INTRODUCED, PASSED AND ADOPTED AT A REGULAR MEETING OF THE BOARD OF TRUSTEES OF TOWN OF GRANBY, AFTER A PUBLIC HEARING, THIS 27<sup>TH</sup> DAY OF JUNE, 2006.

Votes Approving: 7  
Votes Opposed: 0  
Absent: 0  
Abstained: 0

**BOARD OF TRUSTEES, TOWN OF GRANBY**

  
Edward Wang, Mayor

ATTEST:

  
Deborah Hess  
Town Clerk



**COPY**

TOWN OF GRANBY, COUNTY OF GRAND, STATE OF COLORADO

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**CERTIFICATION OF MAILING AND PUBLICATION OF NOTICE OF HEARING**

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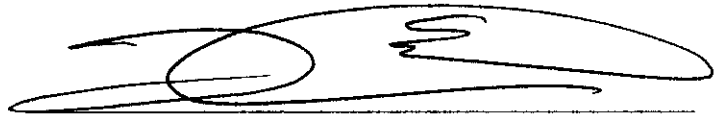
GRANBY RANCH METROPOLITAN DISTRICT, TOWN OF GRANBY, COLORADO

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IT IS HEREBY CERTIFIED by the undersigned, as follows:

1. That the Board of Trustees, Town of Granby, County of Grand, State of Colorado, did set a hearing for **Tuesday, the 27<sup>th</sup> day of June, 2006, at 6:30 o'clock p.m.**, at the East Grand School Administration Building, 299 Country Road 611, Town of Granby, Grand County, Colorado, concerning the final approval of the First Amendment to Service Plan for Granby Ranch Metropolitan District.
2. That a copy of the Notice of Public Hearing, attached as **Exhibit A**, was deposited in the United States first class mail on **June 5, 2006**, addressed to owners of record of all property within the Granby Ranch Metropolitan District and the governing body of any existing municipality or special district which has levied an ad valorem tax within the next preceding tax year and which has boundaries within a three (3) mile radius of the Granby Ranch Metropolitan District boundaries, as per the listings attached as **Exhibit B**.
3. That a copy of the Notice of Public Hearing was published one time on **June 6, 2006** in the *Middle Park Times*, a newspaper of general circulation within Granby Ranch Metropolitan District, and was published one time on **June 8, 2006** in the *Sky-hi News*, also a newspaper of general circulation within Granby Ranch Metropolitan District. A copy of the respective Affidavits of Publication of the notice are attached as **Exhibit C-1 and C-2**.

IN WITNESS WHEREOF, I have hereunto set my hand this 6<sup>th</sup> day of June, 2006.



**White, Bear & Ankele Professional Corporation**  
Lance White, Paralegal

**EXHIBIT A**

**NOTICE OF PUBLIC HEARING**

TOWN OF GRANBY, COUNTY OF GRAND, STATE OF COLORADO

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NOTICE OF PUBLIC HEARING

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IN RE THE ORGANIZATION OF GRANBY RANCH METROPOLITAN DISTRICT,  
TOWN OF GRANBY, COLORADO

PUBLIC NOTICE IS HEREBY GIVEN that there was filed with the Board of Trustees of the Town of Granby, Colorado, a proposed First Amendment to Service Plan of Granby Ranch Metropolitan District (the "Service Plan Amendment"). The Service Plan Amendment is now on file in the office of the Granby Town Clerk and is available for public inspection.

Granby Ranch Metropolitan District (the "District") is located entirely within the Town of Granby, Colorado, and its boundaries are generally located northeast of U.S. Hwy. 40, within Township 1 North, Range 76 West of the 6<sup>th</sup> P.M., County of Grand, State of Colorado.

NOTICE IS HEREBY FURTHER GIVEN that a public hearing before the Board of Trustees on said Service Plan Amendment will be held at the East Grand School Administration Building, 299 County Road 611 (behind the High School), Granby, Colorado, at 6:30 o'clock p.m. on Tuesday, June 27, 2006, for the purpose of considering the Service Plan Amendment and to form a basis for adopting a resolution approving, conditionally approving, or disapproving the Service Plan Amendment. All protests and objections must be submitted in writing to the Granby Town Clerk at or prior to the public hearing or any continuance or postponement thereof in order to be considered, or shall thereafter be waived.

NOTICE IS HEREBY FURTHER GIVEN that pursuant to Section 32-1-203 (3.5), Colorado Revised Statutes, any owner of real property within the District may file with the Board of Trustees of the Town of Granby a request that such real property be excluded from the District. Such request must be filed with the Clerk to the Board of Trustees of the Town of Granby no later than ten days prior to the public hearing. The Board of Trustees of the Town of Granby shall not be limited in its action with respect to exclusion of territory based upon such request. Any request for exclusion shall be acted upon before final action of the Board of Trustees of the Town of Granby under Section 32-1-205, Colorado Revised Statutes.

BY ORDER OF THE TOWN CLERK, TOWN OF GRANBY,  
COLORADO

**EXHIBIT B**

**GRANBY RANCH METROPOLITAN DISTRICT  
MAILING LIST FOR NOTICE OF HEARING**

**Division of Local Government:**

Division of Local Government  
1313 Sherman Street, Room 521  
Denver, Colorado 80203

**Property Owners:**

Steven C. & Darley J. Adams  
9858 Louis Drive  
Omaha, NE 68114-1234

Stephen Amsbaugh  
P. O. Box 1110  
Granby, CO 80446-1110

Aspen Meadows Condominiums, LLC  
2493 S. Thunderbird LN.  
Evergreen, CO 80439-8902

Gui Cipriani  
P. O. Box 1110  
Granby, CO 80446-1110

Guilherme, Marise, & Melissa Cipriani  
855 Timber LN.  
Boulder, CO 80304-0487

CITCAPITAL Commercial Leasing CORP  
8001 Ridgepoint DR  
Irving, TX 75063-3117

CITICORP Vendor Finance INC.  
8001 Ridgepoint DR  
Irving, TX 75063-3117

David K. Crumley  
7118 Walden RD NE  
Cedar Rapids, IA 50306-3505

Deere Credit INC  
P. O. Box 1391  
Edwards, CO 81632-1391

Gerald & Aimee Engle  
P. O. Box 1110  
Granby, CO 80446-1110

GE Commercial Equipment Holding, LLC  
P. O. Box 3649  
Danbury, CT 06813-9661

Granby Realty Holdings, LLC  
P. O. Box 1110  
Granby, CO 80446-1110

Headwaters Metropolitan District  
P. O. Box 1110  
Granby, CO 80446-1110

Michael D. & Jill E. Kohlwey  
P. O. Box 1095  
Granby, CO 80446-1095

Julie Kruger  
P. O. Box 1110  
Granby, CO 80446-1110

Landmark Financial Corporation  
P. O. Box 4900  
Scottsdale, AZ 85261-4600

Charles Mayfield  
1000 Village RD  
Granby, CO 80446

William T. McKenzie  
148 Pine Cove GLN  
Holly Lake Ranch, TX 75765-7453

John G. & Holli L. Merchant  
1870 S. Carr ST  
Lakewood, CO 80232-6645

National City Commercial Capital CORP  
2009 Chenault DR STE 100  
Carrollton, TX 75006-5084

Nebraska National Bank  
P. O. Box 397  
Kearney, NE 68848-0397

Mary Lane Packer  
P. O. Box 1110  
Granby, Co 80446-1110

Pitney Bowes Credit Corp.  
27 Waterview DR  
Shelton, CT 06484-4361

Pitney Bowles INC  
27 Waterview DR  
Shelton, CT 06484-4301

Thomas C. & Paige L. Riccio  
P. O. Box 1336  
Granby, CO 80446-1336

Silver Star-Tschet Co, LLC  
1204 W Ash STE 1  
Windsor, CO 80550-0001

Solvista Golf and Ski Ranch  
P. O. Box 1110  
Granby, CO 80446-1110

Solvista Inc.  
P. O. Box 1110  
Granby, CO 80446-1110

Ronald p. & Caren Tarantino  
P. O. Box 384  
Hygiene, CO 80533-0384

VFS Lease Residual Holding LLC  
P. O. Box 3649  
Danbury, CT 06813-3649

Village Homes of Colorado, INC  
100 Inverness Terrace E STE 200  
Englewood, CO 80112-5309

Jeffery & Kelly Vogel  
6795 W Yale AVE  
Lakewood, CO 82227-4075

Waste MNGMT/Hot Sulphur Springs #1195  
P. O. Box 802206  
Dallas, TX 75380-2206

**Taxing Entities w/in District Boundaries:**

Colorado River Water Conservan  
P. O. Box 1120  
Glenwood Springs, CO 81602

East Gran School  
P. O. Box 125  
Granby, CO 80446

Fraser Valley Metro Rec.  
P. O. Box 440  
Granby, CO 80446

Town of Granby  
P. O. Box 440  
Granby, CO 80446

Grand County Library District  
P. O. Box 1050  
Granby, CO 80446

Grand Fire Protect #1  
P. O. Box 1069  
Granby, CO 80446

Headwaters Metropolitan District  
C/O Robertson & Marchetti  
28 2<sup>nd</sup> Street Ste. 213  
Edwards, CO 81632-8137

Middle Park Soil Conservation  
P. O. Box 265  
Kremmling, CO 80459

Middle Park Water Conservancy  
P. O. Box 500  
Granby, CO 80446

Solvista Metropolitan District  
C/O Robertson & Marchetti  
28 2<sup>nd</sup> Street Ste. 213  
Edwards, CO 81632

**Taxing Entities w/in 3 miles of District Boundaries:**

Granby Sanitation  
P. O. Box 560  
Granby, CO 80446

Grand Elk Ranch General Improvement  
C/O Town of Granby  
P. O. Box 590  
Grand Lake, CO 80447

Grand Lake Metro Rec. District  
P. O. Box 590  
Grand Lake, CO 80447

Silvercreek Water & San.  
P. O. Box 4014  
Granby, CO 80446

**EXHIBIT C-1**

**AFFIDAVIT OF PUBLICATION OF NOTICE OF HEARING**

RECEIVED  
JUN 21 2006

# PROOF OF PUBLICATION



GRANBY, COLORADO

STATE OF COLORADO  
COUNTY OF GRAND

I, Patrick F. Brower, do solemnly swear that I am the publisher of the Sky-Hi News, that the same is a weekly newspaper printed, in whole or in part, and published in the County of Grand, State of Colorado, and has a general circulation therein; that said newspaper has been published continuously and uninterruptedly in said County of Grand for a period of more than fifty-two consecutive weeks next prior to the first publication of the annexed legal notice or advertisement, that said newspaper has been admitted to the United States mail as second-class matter under the provisions of the act of March 3, 1879, or any amendment thereof, and that said newspaper is a weekly newspaper duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado.

That the annexed legal notice of advertisement was published in the regular and entire issue of every number of said weekly newspaper for the period of one

consecutive insertions; and that the first publication of said notice was in the issue of said newspaper dated June 8

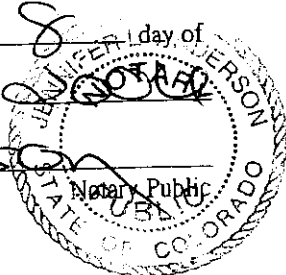
8, A.D. 2006 and that the last publication of said notice was in the issue of newspaper dated June 8

8, A.D. 2006

In witness whereof I have hereunto set my hand this 8 day of June, A.D. 2006  
Patrick F. Brower Publisher.

Subscribed and sworn to before me, a notary public in and for the County of Grand, State of Colorado this 8 day of June, A.D. 2006

Jennifer Anderson Notary Public



My Commission Expires Sept. 28, 2008

Legal No. 685

TOWN OF GRANBY, COUNTY OF GRAND, STATE OF COLORADO

## NOTICE OF PUBLIC HEARING

IN RE THE ORGANIZATION OF GRANBY RANCH METROPOLITAN DISTRICT, TOWN OF GRANBY, COLORADO

PUBLIC NOTICE IS HEREBY GIVEN that there was filed with the Board of Trustees of the Town of Granby, Colorado, a proposed First Amendment to Service Plan of Granby Ranch Metropolitan District (the "Service Plan Amendment"). The Service Plan Amendment is now on file in the office of the Granby Town Clerk and is available for public inspection.

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BY ORDER OF THE TOWN CLERK, TOWN OF GRANBY, COLORADO

Legal No. 685  
Published in the Sky-Hi News  
First Publication June 8, 2006  
Last Publication June 8, 2006

**EXHIBIT C-2**

**AFFIDAVIT OF PUBLICATION OF NOTICE OF HEARING**

# PROOF OF PUBLICATION

JUN 21 2006

## Middle Park Times

GRANBY, COLORADO

STATE OF COLORADO

COUNTY OF GRAND

I, Patrick F. Brower, do solemnly swear that I am the publisher of the Middle Park Times, that the same is a weekly newspaper printed, in whole or in part, and published in the County of Grand, State of Colorado, and has a general circulation therein; that said newspaper has been published continuously and uninterruptedly in said County of Grand for a period of more than fifty-two consecutive weeks next prior to the first publication of the annexed legal notice or advertisement, that said newspaper has been admitted to the United States mail as second-class matter under the provisions of the act of March 3, 1879, or any amendment thereof, and that said newspaper is a weekly newspaper duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado.

That the annexed legal notice of advertisement was published in the regular and entire issue of every number of said weekly newspaper for the period of One

consecutive insertions; and that the first publication of said notice was in the issue of said newspaper dated June

6, A.D. 2006, and that the last

publication of said notice was in the issue of newspaper dated June 6, A.D. 2006

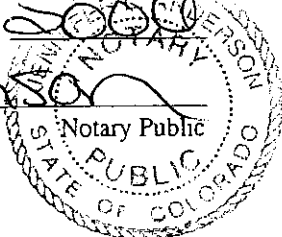
In witness whereof I have hereunto set my hand this 6 day of June, A.D. 2006

[Signature], Publisher.

Subscribed and sworn to before me, a notary public in and for the County of Grand, State of Colorado this 6 day of

June, A.D. 2006  
Jennifer Anderson

My Commission Expires Sept. 28, 2008



Legal No. 566M

TOWN OF GRANBY, COUNTY OF GRAND, STATE OF COLORADO

NOTICE OF PUBLIC HEARING

IN RE THE ORGANIZATION OF GRANBY RANCH METROPOLITAN DISTRICT, TOWN OF GRANBY, COLORADO

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NOTICE IS HEREBY FURTHER GIVEN that a public hearing before the Board of Trustees on said Service Plan Amendment will be held at the East Grand School Administration Building, 299 County Road 611 (behind the High School), Granby, Colorado, at 6:30 o'clock p.m. on Tuesday, June 27, 2006, for the purpose of considering the Service Plan Amendment and to form a basis for adopting a resolution approving, conditionally approving, or disapproving the Service Plan Amendment. All protests and objections must be submitted in writing to the Granby Town Clerk at or prior to the public hearing or any continuance or postponement thereof in order to be considered, or shall thereafter be waived.

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BY ORDER OF THE TOWN CLERK, TOWN OF GRANBY, COLORADO

Legal No. 566M  
Published in the Middle Park Times  
First Publication June 6, 2006  
Last Publication June 6, 2006

**FIRST AMENDMENT TO  
SERVICE PLAN  
OF  
GRANBY RANCH METROPOLITAN DISTRICT  
(FORMERLY SOLVISTA METROPOLITAN DISTRICT NO. 2)  
ORIGINALLY APPROVED BY THE TOWN OF GRANBY, COLORADO  
ON JULY 22, 2003**

Prepared by:

White, Bear & Ankele  
Professional Corporation  
1805 Shea Center Drive, Suite 100  
Highlands Ranch, CO 80129

First Amendment to Service Plan approved by the Town of Granby  
on

June 27, 2006

## I. INTRODUCTION

This First Amendment to the Service Plan (this "Amendment") of Granby Ranch Metropolitan District (formerly named "SolVista Metropolitan District No. 2" and hereinafter referred to as the "District"), constitutes an amendment to certain provisions of the original service plan for the District (the "Original Service Plan") dated as of March, 2003, and approved by the Board of Trustees of the Town of Granby (the "Town") on July 22, 2003. The District was organized pursuant to the terms of the Original Service Plan to serve the needs of the Granby Ranch development and existing community.

This purpose of this First Amendment is to clarify and, to the extent necessary, amend certain provisions of the Original Service Plan relating to the District's ability to impose ad valorem property taxes in order to reflect the intent of the Town and the District at the time of approval of the Original Service Plan, as more particularly set forth below.

## II. AMENDMENT

A. The fifth paragraph of Section (V)(B) – "Financing Plan" of the Original Service Plan is amended and restated in its entirety as follows:

"The Districts intend to issue limited tax general obligation and/or revenue bonds secured primarily by (i) property taxes from levies of the Tax District and (ii) revenues from other available sources. The property tax levy of the Tax District will not exceed 50 mills for operating and debt repayment purposes, unless otherwise Approved by the Town; provided, however, in the event that the method of calculating assessed valuation is changed after May 1, 2003, by any change in law or method of calculation or by any change in the percentage of actual value used to determine assessed valuation pursuant to Section 39-1-104.2 C.R.S., and Article X, Section 3 of the State Constitution, the mill levy limitation shall be increased or decreased to reflect such change, as reasonably determined by the Board of the Tax District so that, to the greatest extent possible, the actual property tax revenues generated by the mill levy as adjusted are neither enhanced nor diminished as a consequence of such adjustment."

B. In addition, the Service Plan is hereby further amended to whatever extent may be necessary to provide that any mill levy limitation therein shall be increased or decreased in the event that the method of calculating assessed valuation has been or is changed after May 1, 2003, by any change in law or method of calculation or by a change in the percentage of actual value used to determine assessed valuation pursuant to Section 39-1-104.2 C.R.S., and Article X, Section 3 of the State Constitution, so that to the greatest extent possible, the actual property tax revenues generated by the mill levy as adjusted are neither increased nor diminished as a consequence of such change.

## III. RESOLUTION

Except as specifically amended as set forth above, all other provisions of the Service Plan shall remain in full force and effect.

It is requested that after a public hearing conducted pursuant to Section 32-1-201, *et seq.*, C.R.S., the Town of Granby Board of Trustees adopt a resolution of approval of this Amendment based upon the information tendered herewith.

Respectfully submitted,

WHITE, BEAR & ANKELE  
Professional Corporation



Gary R. White, Esq.  
Counsel to the Districts