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August 14, 2023

**SENT VIA EMAIL ONLY**

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**Re:** **SUBJECT TO C.R.E. AND F.R.E. 408**
***Granby Ranch Metropolitan District v. Headwaters Metropolitan District*, et al. 2021cv30008 (Grand County District Court); and *GRCO, LLC v. Granby Ranch Metropolitan District*, 1:23-cv-01351 (U.S. District Court)**

Dear Counsel:

We write to formally offer settlement of the above captioned matters. The Board believes the time has come to end all outstanding litigation, for the benefit of the parties and the community as a whole.

While we, as counsel, previously reached out to GR Terra and GRCO, LLC's counsel informally, the Board now reaches out to all parties formally and in writing to clearly state its offer. To ensure, first, that all parties are aware of the offer, and second, that all parties have time to fully consider it and to discuss with their respective decision-makers.

While the Board respectfully disagrees with the Court's recent orders, in order to avoid a lengthy and costly appeals process, for the purpose of fostering a more amicable relationship between the parties, and to permit all parties to move forward and concentrate on the best interests of the community, its development, and the amenities, the Board is willing to waive its rights to appeal Judge Hoak's recent orders in exchange for all parties voluntarily dismissing their respective counterclaims and direct claims against Granby Ranch Metropolitan District in both the

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Colorado state court and the federal court actions, all parties to pay their own costs and fees incurred to date.

This offer will be held open for fourteen (14) days, until August 28, 2023, to allow time for your thoughtful consideration. We look forward to working toward an amiable resolution for all parties involved.

Very Truly Yours,

**BURG SIMPSON**
**ELDREDGE HERSH & JARDINE, P.C.**

David K. TeSelle

cc: William T. O'Connell, III (WOConnell@warllc.com)

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