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RESOLUTION

WHEREAS, Granby Ranch Metropolitan District, Grand County, Colorado is a quasi-municipal corporation and political subdivision duly organized and existing as a metropolitan district under the constitution and laws of the State of Colorado, including particularly Title 32, Article 1, Colorado Revised Statutes ("C.R.S."); and

WHEREAS, the District has heretofore issued its Limited Tax General Obligation Refunding Bonds, Series 2018 (the "Prior Bonds"); and

WHEREAS, the District currently has moneys available in its Bond Fund in excess of the current debt service due on its Prior Bonds (the "Excess Monies"); and

WHEREAS, the Board has determined, and hereby declares that it is advantageous and favorable to the District and its inhabitants that any portion of the Excess Monies be used to redeem, pay, defease and discharge a portion of the principal of the 2052 maturity of its Prior Bonds as the same become due upon maturity or prior redemption on the December 1, 2026 (the "Bond Requirements") (as determined to be to the best advantage of the District).

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF GRANBY RANCH METROPOLITAN DISTRICT, GRAND COUNTY, COLORADO:

Section 1. Authorization of Cash Defeasance of the Prior Bonds. The District hereby authorizes and directs that there be deposited with UMB Bank, n.a., as paying agent (the "Paying Agent") under that certain Indenture of Trust dated as of May 3, 2018 (the "Indenture") relating to the issuance of the Prior Bonds, amounts from the Excess Monies which are sufficient to pay, defease and discharge $1,500,000 of the principal of the 2052 maturity of the Prior Bonds (the "Defeased Bonds") on December 1, 2026 (the "Defeasance Date").

Section 2. Notice of Defeasance. The Paying Agent has been authorized and directed to give notice concerning the defeasance of the Defeased Bonds to the registered owners of such Defeased Bonds by first-class, postage prepaid mail, to each registered owner of any Defeased Bond, such notice to be in substantially the form as on file with the District and attached hereto as Exhibit A. The Paying Agent provided notice concerning the defeasance of the Defeased Bonds on October 30, 2026.

The District shall cause a material event notice to be provided pursuant to Rule 15c2-12, as amended, promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended, to be filed with respect to the Defeased Bonds.

Section 3. Ratification and Approval of Prior Action. All actions heretofore taken by the officers of the District and the members of the Board, consistent with the provisions

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of this Resolution relating to the defeasance and discharge of the Prior Bonds are hereby ratified, approved, and confirmed.

Section 4. Severability. 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 such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution, the intent being that the same are severable.

Section 5. Repealer. All orders, resolutions, bylaws, or regulations of the District, or parts thereof, inconsistent with this Resolution are hereby repealed to the extent only of such inconsistency.

ADOPTED, AND APPROVED this November 12, 2026.

Signed by:
Matt Girard
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Chairman of the Board and President
Granby Ranch Metropolitan District

(SEAL)

ATTEST:

DocuSigned by:
Dan Wilson
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Secretary
Granby Ranch Metropolitan District

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STATE OF COLORADO	)	
	)	
COUNTY OF GRAND	)	SS.
	)	
GRANBY RANCH METROPOLITAN DISTRICT	)	

I, Dan Wilson, the duly qualified and acting Secretary of Granby Ranch Metropolitan District, Grand County, Colorado (the "District"), do hereby certify:

1. The foregoing pages are a true and correct copy of a resolution (the "Resolution") introduced at a regular meeting of the Board of Directors of the District (the "Board") on November 12, 2026.

2. The Resolution was duly moved and seconded and the Resolution was adopted at the regular meeting of November 12, 2026, by an affirmative vote of a majority of the members of the Board as follows:

Name	"Yes"	"No"	Absent	Abstain
Matt Girard, President	XX			
Dan Wilson, Secretary/Treasurer	XX			
Natascha O'Drekonja, Director	XX			
Tom Young, Director	XX			
Vacant, Director				

3. The members of the Board were present at such meetings and voted on the passage of such Resolution as set forth above.

4. The Resolution was approved and authenticated by the signature of the President of the Board, sealed with the District seal, attested by the Secretary and recorded in the minutes of the Board.

5. Notice of the meeting of November 12, 2026, in the form attached hereto as Exhibit A was posted not less than 24 hours prior to the meeting in accordance with law.

6. There are no bylaws, rules or regulations of the Board which might prevent the adoption of the Resolution as set forth above.

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IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said District, this November 12, 2026.

DocuSigned by:
Dan Wilson
7F99E3CAC4464AD...

Dan Wilson
Secretary

(SEAL)

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EXHIBIT A

(Attach Notice of Meeting)