

**FIRST AMENDMENT TO  
SERVICE PLAN FOR  
HEADWATERS METROPOLITAN DISTRICT,  
TOWN OF GRANBY, COLORADO**

Prepared by:  
White Bear Ankele Tanaka & Waldron  
Professional Corporation  
2154 E. Commons Avenue, Suite 2000  
Centennial, CO 80122

November 8, 2016

## **I. INTRODUCTION**

The Service Plan for the Headwaters Metropolitan District (formerly named SolVista Metropolitan District No. 1 and hereinafter the “**District**”) was approved by the Board of Trustees of the Town of Granby on July 22, 2003 by Resolution No. 2003-07-22b (“**Service Plan**”).

On November 25, 2003, the District Court in and for Grand County, Colorado issued an Order and Decree organizing the District. The District was organized to, inter alia, finance public improvements for the benefit of the residents, property owners, and taxpayers of the District. This First Amendment to the Service Plan (“**First Amendment**”) is intended to be read in conjunction with the Service Plan. Unless the context indicates, all capitalized terms shall have the meaning as set forth in the Service Plan.

## **II. FIRST AMENDMENT**

The District’s Board of Directors (the “**Board**”) has determined it is in the best interests of the residents, property owners, and taxpayers of the District to amend the Service Plan in order to clarify and amend certain provisions relating to the intergovernmental agreements between the District and Granby Ranch Metropolitan District.

## **III. AMENDMENT**

1. The relationship between the District and Granby Ranch Metropolitan District is modified throughout the Service Plan as follows:

The Service Plan makes references to the relationship between the District (as the Service District) and Granby Ranch Metropolitan District (as the Tax District), and to the existence of a “District IGA” to further detail this relationship.

The Service Plan is amended as whole to clarify that the District IGA between the District and Granby Ranch Metropolitan District will be terminated. Granby Ranch Metropolitan District will provide all of its own operation and maintenance functions, including debt issuance and repayment. The District and Granby Ranch Metropolitan District will enter into an agreement regarding the funding of road maintenance and snow removal for the roads owned by the District which are located within Granby Ranch Metropolitan District.

The Service Plan is further amended to clarify that any obligation of Granby Ranch Metropolitan District, other than as set forth in the road maintenance and snow removal agreement, to provide funds to the District, or any delegation of power or delegation of approval or disapproval authority to the District of any acts of Granby Ranch Metropolitan District, are repealed and rendered null and void with the intent that any role or relationship of the District (as the Service District) and Granby Ranch Metropolitan District (as the Tax District) is terminated.

**IV. EFFECT OF FIRST AMENDMENT**

Except as specifically amended as set forth above, all other provisions of the Service Plan shall remain in full force and effect. To the extent there are any inconsistencies between this First Amendment and the Service Plan, this First Amendment shall control.