RESOLUTION
OF THE BOARD OF DIRECTORS OF THE
WARD TOD METROPOLITAN DISTRICT NO. 1

REGARDING ACCEPTANCE OF PUBLIC INFRASTRUCTURE
(Tracts U and MM, Ridge at Ward Station Filing No. 2)

WHEREAS, the Ward TOD Metropolitan District No. 1, in the City of Wheat Ridge, Jefferson County, Colorado (the "**District**"), is a quasi-municipal corporation and political subdivision of the State of Colorado; and

WHEREAS, the District has the power to provide certain public infrastructure, improvements, facilities and services (collectively, the "**Public Infrastructure**"), as described in Article 1, Title 32, Colorado Revised Statutes (the "**Special District Act**"), and as authorized in the Service Plan for the District, as amended (the "**Service Plan**"); and

WHEREAS, in accordance with the Special District Act and the Service Plan, the District has the power to acquire real and personal property, manage, control, and supervise the affairs of the District, including the acquisition, financing, construction, and installation of the Public Infrastructure, and to perform all other necessary and appropriate functions in furtherance of the Special District Act and the Service Plan; and

WHEREAS, the District and Toll Southwest LLC ("**Toll Southwest**") entered into that certain Infrastructure Acquisition and Reimbursement Agreement dated August 27, 2019 (the "**Acquisition Agreement**"); and

WHEREAS, pursuant to the Acquisition Agreement, Toll Southwest now requests the District acquire Public Infrastructure and associated real property as more particularly set forth on **Exhibit A**, attached hereto and incorporated herein by this reference (the "**Accepted Infrastructure**"); and

WHEREAS, pursuant to the Acquisition Agreement, Toll Southwest has provided the necessary documents for the Acceptance Infrastructure; and

WHEREAS, the Board has reviewed the information provided by Toll Southwest and other information as may be appropriate and has determined the best interests of the District, its residents, users, and property owners would be served by the District acquisition on the Accepted Infrastructure from Toll Southwest.

NOW, THEREFORE, be it resolved by the Board of the District as follows:

1. Incorporation of Recitals. The above recitals are hereby incorporated into and made a part of this resolution.

2. Acknowledgement of Documents Received. With respect to the Accepted Infrastructure, the Board makes the following findings.

a. The Board has received a completed Application for Acceptance of District Eligible Costs and Public Infrastructure on the District's standard form.

b. Toll Southwest has submitted the following information required under Schedule 2 of the Acquisition Agreement;

i. Certification from an engineer stating that (1) the Accepted Infrastructure has been inspected for compliance with approved designs, plans and construction standards, (2) that the Accepted Infrastructure (or its individual components and/or subsystems, if applicable) have been substantially constructed in accordance with the approved designs, plans and construction standards, and (3) the Accepted Infrastructure is fit for its intended purpose is attached hereto as **Exhibit B** and incorporated herein by this reference (the "**Engineer's Design Certification**"); and

ii. A Special Warranty Deed conveying the Accepted Infrastructure and real property free and clear of all liens, claims and other encumbrances in the form attached hereto as **Exhibit C** and incorporated herein by this reference (the "**Special Warranty Deed**"); and

iii. An Affidavit and Indemnification Agreement between Toll Southwest and the District in the form attached hereto as **Exhibit D** and incorporated herein by this reference, whereby Toll Southwest provides assurances to the District that no contractor, subcontractors, material providers or suppliers that performed work on or provided materials for the Accepted Infrastructure have any claim for any mechanic's or materialman's liens related to the Accepted Infrastructure (the "**Indemnification Agreement**").

iv. The Board has determined to waive the additional requirements under Schedule 2 of the Acquisition Agreement because the Accepted Infrastructure is substantially complete and/or the additional requirements are not applicable to the Accepted Infrastructure.

3. Warranty. Toll Southwest has agreed to guarantee the Accepted Infrastructure to be free from defects in workmanship and materials for a period of two (2) years from the date of this resolution (the "**Warranty Period**"). In the event that any substantial repair or replacement is required to any of the Accepted Infrastructure during the Warranty Period and such repair or replacement is not timely made upon notice of defect or in any event before the expiration of the Warranty Period, the District may elect to extend the Warranty Period for up to one (1) additional year following completion of the repair or replacement.

4. Acceptance of Public Infrastructure. Subject to terms of the Acquisition Agreement and this resolution, the District accepts the Accepted Infrastructure for ownership, operations, and maintenance effective the date of this resolution.

ADOPTED THIS 21st DAY OF OCTOBER, 2024.

DISTRICT:
WARD TOD METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Colorado

By: _____
Officer of the District

Attest:

By: _____
Secretary

Exhibit A
Accepted Infrastructure

Ward TOD Metropolitan District
Tract U
Improvements List

Category	Item Name	Qty	Unit	Unit Cost	TOTAL
Dry Utility	Gas Meter	36	EA	$500.00	$18,000.00
Fence	6' Wood Privacy Fence	473	LF	$55.00	$26,015.00
Concrete	Concrete Sidewalk	5008	SF	$10.00	$50,080.00
Storm	Underground Detention Pond A	1	EA		
Storm	30" RCP	9	LF		
Storm	18" SD	3	LF		
Storm	Outlet Structure/MH	1	EA		
Evergreen Trees	Wichita Blue Juniper	9	EA	$550.00	$4,950.00
Evergreen Trees	Columnar Blue Spruce	2	EA	$550.00	$1,100.00
Evergreen Trees	Austrian Pine	1	EA	$550.00	$550.00
Ornamental Trees	Golden Raintree	1	EA	$450.00	$450.00
Ornamental Trees	Newport Purple Leaf Plum	1	EA	$450.00	$450.00
Ornamental Trees	Ivory Silk Tree Lilac	1	EA	$450.00	$450.00
Evergreen Shrubs	Candale Gold Euonymus	21	EA	$65.00	$1,365.00
Evergreen Shrubs	Eunonymus Emerald Gaiety	31	EA	$65.00	$2,015.00
Evergreen Shrubs	Eunonymus Moonshadow	11	EA	$65.00	$715.00
Evergreen Shrubs	Buffalo Juniper	8	EA	$65.00	$520.00
Evergreen Shrubs	Densiform Yew	8	EA	$65.00	$520.00
Evergreen Shrubs	Hicks Yew	26	EA	$65.00	$1,690.00
Dedicuous Shrubs	Japanese Red-Leaf Barberry	4	EA	$55.00	$220.00
Dedicuous Shrubs	Spanish Gold Broom	9	EA	$55.00	$495.00
Dedicuous Shrubs	Lodense Privet	27	EA	$55.00	$1,485.00
Dedicuous Shrubs	Mock Orange	10	EA	$55.00	$550.00
Dedicuous Shrubs	Pawnee Buttes Sandcherry	1	EA	$55.00	$55.00
Dedicuous Shrubs	Purple Leaf Ninebark	3	EA	$55.00	$165.00
Dedicuous Shrubs	Goldfinger Potentilla	3	EA	$55.00	$165.00
Dedicuous Shrubs	Smooth Sumac	6	EA	$55.00	$330.00
Dedicuous Shrubs	Pink Snowberry	20	EA	$55.00	$1,100.00
Dedicuous Shrubs	Common Purple Lilac	6	EA	$55.00	$330.00
Dedicuous Shrubs	Dwarf Walter's Viburnum	20	EA	$55.00	$1,100.00
Grasses	Purple Malden	7	EA	$35.00	$245.00
Grasses	Variegated Malden Grass	3	EA	$35.00	$105.00
Groundcovers	Wintercreeper Euonymous	8	EA	$25.00	$200.00
Groundcovers	Turf	2943	SF	$1.00	$2,943.00
Groundcovers	Mulch Type 1	7347	SF	$3.50	$24,714.50
Groundcovers	Mulch Type 2	48	SF	$3.50	$168.00
Irrigation	CL 200 B.E. 2-1/2" PVC Mainline	596	LF	$7.00	$4,172.00
Irrigation	CL 200 B.E. PVC Lateral - 1"	339	LF	$3.50	$1,186.50
Irrigation	CL 200 B.E. PVC Lateral - 1.25"	287	LF	$4.50	$1,291.50
Irrigation	CL 200 B.E. PVC Lateral - 1.5"	43	LF	$5.00	$215.00
Irrigation	CL 200 B.E. PVC Lateral - 2"	69	LF	$5.50	$379.50
Irrigation	2-1/2" Gate Valve	1	EA	$400.00	$400.00
Irrigation	700 Series Hardie Control Valve	5	EA	$350.00	$1,750.00
Irrigation	CL. 200 PVC Sleeving	156	LF	$15.00	$2,340.00
Irrigation	3/4" Drip Tubing	1030	LF	$3.00	$3,090.00
Irrigation	3/4" Drip Valve	4	EA	$400.00	$1,600.00
Irrigation	1806-SAM-PRS W/15 SER. Nozzle	99	EA	$45.00	$4,455.00
Irrigation	44LRC Rainbird Quick Coupler	1	EA	$350.00	$350.00

Ward TOD Metropolitan District
Tract MM
Improvements List

Category	Item Name	Qty	Unit	Unit Price	Extension
Hardscape	Secondary Monument	1	EA	$ 7,500.00	$ 7,500.00
Evergreen Shrubs	Candale Gold Euonymus	4	EA	$ 65.00	$ 260.00
Evergreen Shrubs	Carol Mackie Daphne	2	EA	$ 65.00	$ 130.00
Perennials	Shadow Mountain Penstemon	1	EA	$ 25.00	$ 25.00
Perennials	Mohave Sage	3	EA	$ 25.00	$ 75.00
Dedicuous Shrubs	BeautyBush	3	EA	$ 55.00	$ 165.00
Dedicuous Shrubs	Russian Sage	9	EA	$ 55.00	$ 495.00
Grasses	Hameln Fountain Grass	3	EA	$ 35.00	$ 105.00
Groundcovers	Mulch Type 1	382	SF	$ 3.50	$ 1,337.00
Irrigation	3/4" Drip Tubing	62	LF	$ 3.00	$ 186.00
Irrigation	Rainbird Rotor	2	EA	$ 226.50	$ 453.00
Total					$ 10,731.00

Exhibit B
Engineer's Design Certification

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Ward TOD
Metropolitan District Nos. 1-3
Infrastructure Acquisition



Report #1
January 2025

Independent District Engineering Services, LLC
1626 Cole Blvd, Suite 125
Lakewood, CO 80401
www.idesllc.com

Docusign Envelope ID: E6034D8E-3BFA-4A82-A93C-1F53AEA3E9BD

Ward TOD Metropolitan District Nos. 1-3
Infrastructure Acquisition Report #1

Table of Contents

Infrastructure Acquisition #1
Introduction 1
Reference Documents 1
Discussion 1
Recommendation 3

Attachments
Attachment A – Site Map 4
Attachment B – Project Photos 6

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January 16, 2025

Ward TOD Metropolitan District Board
C/o White Bear Ankele Tanaka & Waldron
2154 E Commons Ave #2000
Centennial, CO 80122

WARD TOD METROPOLITAN DISTRICT INFRASTRUCTURE ACQUISITION REPORT #1

INTRODUCTION

Independent District Engineering Services, LLC (the "Engineer") was hired by the Ward TOD Metropolitan District (the "District") to review previous infrastructure acquisitions and provide recommendation of infrastructure acquisition from Toll Southwest LLC (the "Developer") based on the requirements listed by the Infrastructure Acquisition and Reimbursement Agreement (the "IARA"). The improvements are for the Ridge at Ward Station development located in the City of Wheat Ridge, Colorado (the "Project"). This infrastructure acquisition report summarizes the Engineer's approach and recommendations for the project.

REFERENCE DOCUMENTS

The following documents were used in determining recommendations for this report:

- Amended and Restated Service Plan for Ward TOD Metropolitan District, prepared by White Bear Ankele Tanaka & Waldron, dated May 13, 2019.
- Infrastructure Acquisition and Reimbursement Agreement, by and between Toll Southwest and Ward TOD Metropolitan District No. 1, dated August 27th, 2019.
- Resolution of the Board of Directors of the Ward TOD Metropolitan District No. 1 Regarding Acceptance of Public Infrastructure (Tracts D, E, and F), adopted January 28, 2021.
- Resolution of the Board of Directors of the Ward TOD Metropolitan District No. 1 Regarding Acceptance of Public Infrastructure (Tracts A and C), adopted March 24, 2021.
- Resolution of the Board of Directors of the Ward TOD Metropolitan District No. 1 Regarding Acceptance of Public Infrastructure (Tracts B, E-1, E-2, G, and H), adopted October 27, 2021.
- Resolution of the Board of Directors of the Ward TOD Metropolitan District No. 1 Regarding Acceptance of Public Infrastructure (Tracts W and Z), adopted July 27, 2022.
- Resolution of the Board of Directors of the Ward TOD Metropolitan District No. 1 Regarding Acceptance of Public Infrastructure (Tract N), adopted July 25, 2023.
- Resolution of the Board of Directors of the Ward TOD Metropolitan District No. 1 Regarding Acceptance of Public Infrastructure (Tract K), adopted October 19, 2023.
- Resolution of the Board of Directors of the Ward TOD Metropolitan District No. 1 Regarding Acceptance of Public Infrastructure (Tracts II, JJ, MM, NN, OO, PP, U, U1, U2, U3, and U4), adopted October 21, 2024.
- Ward TOD Metropolitan District No. 1 Ownership, Operations and Maintenance Tracking Document provided by Toll Brothers on January 8, 2025.

The Engineer used the above documents only as a general guideline for the recommendation of infrastructure acquisition.

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DISCUSSION

Improvements

All Improvements and Tracts that were to be conveyed to the District for ownership and maintenance were accepted by the District between January 28, 2021 and October 21, 2024. All accepted Improvements conveyed to the District are listed below. Attachment A of this report depicts the Tracts that have been accepted by the District in each of the resolutions.

- Tract A – Concrete Alleyway
- Tract B – Concrete Alleyway
- Tract C – Concrete Alleyway
- Tract D – Concrete Alleyway
- Tract E – Concrete Alleyway
- Tract E-1 – Concrete Alleyway
- Tract E-2 – Concrete Alleyway
- Tract F – Concrete Alleyway
- Tract G – Concrete Alleyway
- Tract H – Concrete Alleyway
- Tract N – Monument Sign and Landscaping
- Tract U – Concrete Walkway and Landscaping
- Tract W – Park and Landscaping
- Tract Z – Monument Sign and Landscaping
- Tract M – Monument Sign and Landscaping

The remaining Improvements and Tracts (Tracts I, J, K, L, M, O, P, Q, R, S, T, U-1, U-2, U-3, U-4, V, W-1, W-2, X, Y, AA, BB, CC, DD, EE, FF, GG, HH, II, JJ, KK, LL, NN, OO, and PP) were intended for ownership and maintenance by the Ridge at Ward Station Homeowners Association (the “HOA”).

ACTIVITIES CONDUCTED

For this report, the following activities were performed:

- Governing documents provided by the District and the Developer were reviewed as the basis for recommendation for this report.
- A site visit was conducted. Project Improvements were photographed. Photos were taken of the Project to memorialize the infrastructure and are included in Attachment B.
- The Jefferson County GIS Assessor’s Map was reviewed to confirm that all tracts have been transferred to the District.

This report was prepared with a specific scope, and an elaborate analysis was not performed. The Engineer did not confirm that District received all documents required for infrastructure acquisitions as defined in the IARA for improvements that were previously accepted by the District.

FINDINGS

The following is a summary of the Engineer’s findings.

- The Engineer found that the District has already accepted all Tracts the District is expected to own and operate.

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- The Engineer found that Tracts U and MM were still owned by the Developer on the Jefferson County GIS Assessor's Map.
  The Engineer recommends the District confirm a Bill of Sale for these tracts has been recorded by the county.
- The Engineer found that Tracts U-1, U-2, U-3, U-4, II, PP, OO, NN, and JJ were accepted by the District in the Resolution of the Board of Directors of the Ward TOD Metropolitan District No. 1 Regarding Acceptance of Public Infrastructure (Tracts II, JJ, MM, NN, OO, PP, U, U1, U2, U3, and U4), adopted October 21, 2024, but should be owned and maintained by the HOA. The Engineer additionally confirmed these tracts were not owned by the District on the Jefferson County GIS Assessor's Map.
  The Engineer recommends the District transfer ownership and maintenance of Tracts U-1, U-2, U-3, U-4, II, PP, OO, NN, and JJ to the HOA

RECOMMENDATION

The Engineer recommends the following for the District.

1. The District not accept any additional infrastructure or tracts for the Developer.
2. The District confirm the Bill of Sale for Tracts U and MM has been recorded by the county and ownership of the tracts is updated on the Jefferson County GIS Assessor's Map.
3. The District transfers ownership and maintenance of Tracts U-1, U-2, U-3, U-4, II, PP, OO, NN, and JJ to the HOA.

Should you have any questions or require further information please feel free to contact us.

Respectfully Submitted,

Signed by:
Brandon Collins, P.E.
4E74C0D4C2444DE...
Brandon Collins, PE
Independent District Engineering Services, LLC

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Attachment A
Site Map

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INDEPENDENT DISTRICT ENGINEERING SERVICES
District Engineering SERVICES

INDEPENDENT
DISTRICT ENGINEERING SERVICES, LLC
1626 COLE BOULEVARD #125, LAKEWOOD, CO 80401

WARD METROPOLITAN DISTRICT
INFRASTRUCTURE ACQUISITION #1

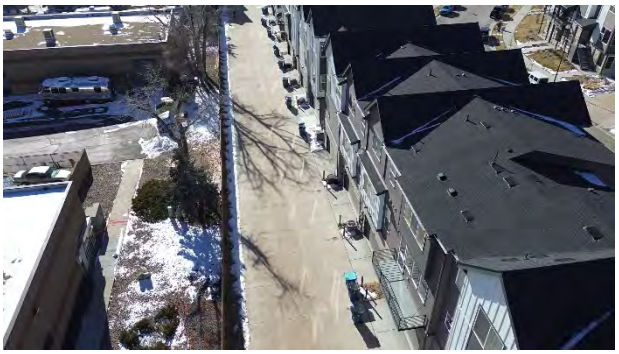
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1 of 1
SCALE: NONE
DATE: 01/16/2025

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Attachment B
Project Photos

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Ward TOD Metropolitan District Project Photos



Tract B (Facing South)



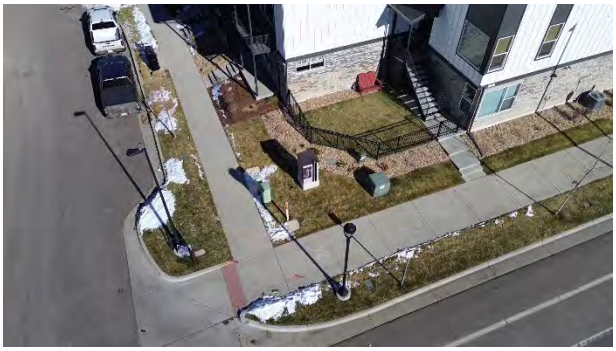
Tract U (Facing East)



Tracts E, E-1, and E-2 (Facing West)



Tract W (Facing North)



Tract MM (Facing North)



Tract A (Facing West)

Exhibit C
Special Warranty Deed

(No Documentary Fee Required – Exempt under § 32-13-102(2)(a), C.R.S. CONSIDERATION LESS THAN $500)

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is made effective as of October 21, 2024, between TOLL SOUTHWEST LLC, a Delaware limited liability company whose address is c/o Ken Greenspan, Esq., Toll Bros., Inc., 250 Gibraltar Road, 3rd Floor, Horsham, PA 19044 (the "**Grantor**") hereby grants, sells, and conveys to WARD TOD METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and a political subdivision of the State of Colorado whose address is 2154 E. Commons Avenue, Suite 2000, Centennial, Colorado 80122 (the "**Grantee**").

WITNESSETH, that Grantor, for and in consideration of Ten and No/100 Dollars ($10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell, and convey and confirm, unto Grantee, its heirs, successors and assigns forever, all the real property, together with all improvements, if any, situate, lying, and being located in the County of Jefferson, State of Colorado, described as follows:

Tracts U and MM of The Ridge At Ward Station, Filing No. 2 recorded at Reception Number 2020098997 in Jefferson County, State of Colorado.

TOGETHER, with all the singular rights, tenements, easements, appendages, ways, hereditaments, privileges, and appurtenances thereto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title, interest, claim and demand whatsoever of Grantor, either in law or in equity, of, in and to the above bargained premises, with the hereditaments, easements, rights of way and appurtenances (the "**Property**").

TO HAVE AND TO HOLD the Property above bargained and described with the appurtenances, unto Grantee, its heirs, successors and assigns forever, Grantor, for itself, and its successors and assigns, does covenant, grant, bargain and agree to and with the Grantee, its successor and assign, that Grantor shall and will WARRANT AND FOREVER DEFEND the Property in quiet and peaceable possession of Grantee, its heirs, successors and assigns, against all and every person lawfully claiming the whole or any part thereof BY, THROUGH OR UNDER Grantor, subject, however, to taxes and assessments for the current year, and liens, easements, encumbrances and restrictions of record.

[Signature page follows.]

IN WITNESS WHEREOF, the undersigned has executed this Special Warranty Deed as of this 2nd day of March 2026.

GRANTOR:

TOLL SOUTHWEST LLC, a Delaware limited liability company

By: _____
Name: Reggie Carveth
Title: Authorized Signor

STATE OF COLORADO)
) ss.
COUNTY OF Arapahoe)

The foregoing instrument was acknowledged before me this 2 day of March, 2026, by Reggie Carveth as Authorized Signor of Toll Southwest LLC.

Witness my hand and official seal.

My commission expires 2-23-2027.

_____
Notary Public

ANGELA BLEVINS
Notary Public
State of Colorado
Notary ID # 20184032749
My Commission Expires 02-23-2027

Exhibit D
Indemnification Agreement

AFFIDAVIT AND INDEMNIFICATION AGREEMENT

This **AFFIDAVIT AND INDEMNIFICATION AGREEMENT** (the "**Agreement**") is entered into this _____ day of _____, 2024, by and between **WARD TOD METROPOLITAN DISTRICT NO. 1**, a quasi-municipal corporation and political subdivision of the State of Colorado (the "**District**"), and **TOLL SOUTHWEST LLC**, a Delaware limited liability company ("**Toll Southwest**" and together with the District, the "**Parties**").

RECITALS

WHEREAS, the District and Toll Southwest entered into that certain Infrastructure Acquisition and Reimbursement Agreement dated August 27, 2019 (the "**Acquisition Agreement**");

WHEREAS, Toll Southwest has requested the District accept and acquire the Improvements constructed by Toll Southwest on Tracts U and MM of The Ridge At Ward Station, Filing No. 2 recorded at Reception Number 2020098997 in Jefferson County, State of Colorado as more particularly described on the attached **Exhibit A** (the "**Accepted Infrastructure**"); and

WHEREAS, pursuant to Schedule 2 of the Acquisition Agreement, one condition precedent of the District's acceptance of the Accepted Infrastructure is the receipt by the District of lien waivers, in a form acceptable to the District, from each contractor that performed work on or provided materials for the Accepted Infrastructure verifying that all amounts due to such contractors, and any subcontractors, material providers, or suppliers, have been paid in full (the "**Lien Waivers**"); and

WHEREAS, because Toll Southwest is not seeking reimbursement for District Eligible Costs related to the Accepted Infrastructure, this Agreement shall suffice for the requirement for lien waivers under the Acquisition Agreement; and

WHEREAS, the District and Toll Southwest desire for this Agreement to provide assurances to the District that no contractors, subcontractors, material providers or suppliers that performed work on or provided materials for the Accepted Infrastructure have any claim for any mechanic's or materialman's liens related to the Accepted Infrastructure.

NOW, THEREFORE, in consideration of the foregoing and the respective agreements of the Parties contained herein, the Parties agree as follows:

COVENANTS AND AGREEMENTS

1. Toll Southwest Representations. Toll Southwest, to induce the District to acquire the Accepted Infrastructure, does hereby make the following representations to the District, with full knowledge and intent that the District will rely thereon:

a. All bills for services, labor and/or materials furnished, used or delivered in connection with the construction of the Accepted Infrastructure up to and through the date first set forth above have been paid.

b. There are no judgments against Toll Southwest in relation to the Accepted Improvements nor are there any encumbrances against the Accepted Infrastructure as of the date first set forth above.

c. All contractors, subcontractors, material providers and suppliers who furnished services, labor or materials in connection with the construction of the Accepted Infrastructure have been paid in full.

d. No claims have been made to Toll Southwest and no suits are now pending on behalf of any contractor, subcontractor, material provider or supplier in relation to the Accepted Infrastructure.

2. Indemnification. Toll Southwest shall at all times indemnify, defend and hold the District and its directors, officers, managers, agents and employees harmless against any liability for claims and/or liens for labor performed or materials used or furnished in the construction of the Accepted Infrastructure, including any costs and expenses incurred in the defense of such claims and liens, reasonable attorneys' fees and any damages to the District resulting from such claims or liens. After written demand by the District, Toll Southwest will immediately cause the effect of any suit or lien to be removed from the Accepted Infrastructure. In the event Toll Southwest fails to do so, the District is authorized to use whatever means in its discretion it may deem appropriate to cause said lien or suit to be removed or dismissed, and the costs thereof, together with reasonable attorneys' fees, will be immediately due and payable by Toll Southwest. In the event a suit on such claim or lien is brought, Toll Southwest will, at the option of the District, defend the District in said suit at its own cost and expense, with counsel satisfactory to the District, and will pay and satisfy any such claim, lien, or judgment as may be established by the decision of the Court in such suit. Toll Southwest may litigate any such lien or suit, provided Toll Southwest causes the effect thereof to be removed promptly in advance from the Accepted Improvements. This indemnity coverage shall also cover the District's defense costs in the event that the District, in its sole discretion, elects to provide its own defense. The District retains the right to disapprove counsel, if any, selected by Toll Southwest to fulfill the foregoing defense indemnity obligation, which right of disapproval shall not be unreasonably exercised. Insurance coverage carried by Toll Southwest shall in no way lessen or limit the liability of Toll Southwest under the terms of this indemnification obligation. Toll Southwest shall obtain, at its own expense, any additional insurance that it deems necessary for the District's protection pursuant to this Agreement.

3. District's Waiver. In consideration of Toll Southwest's representations and indemnification obligation contained herein, the District hereby waives the requirement contained in Schedule 2 of the Acquisition Agreement that Toll Southwest provide the District with the Lien Waivers prior to the District's acceptance of the Accepted Infrastructure, and instead relies on the Toll Southwest's representations and indemnification obligation contained herein as satisfaction of the requirement for the provision of the Lien Waivers as contained in Schedule 2 of the Acquisition Agreement.

4. Governing Law/Disputes. This Agreement and all claims or controversies arising out of or relating to this Agreement shall be governed and construed in accordance with the law of the State of Colorado, without regard to conflict of law principles that would result in the application of any law other than the law of the State of Colorado. Venue for all actions arising from this Agreement shall be in the District Court in and for the county in which the District is located. The Parties expressly and irrevocably waive any objections or rights which may affect venue of any such action, including, but not limited to, forum non-conveniens or otherwise. At the District's request, Toll Southwest shall carry on its duties and obligations under this Agreement during any legal proceedings until and unless this Agreement is otherwise terminated. In the event that it becomes necessary for either party to enforce the provisions of this Agreement or to obtain redress for the breach or violation of any of its provisions, whether by litigation, arbitration or other proceedings, the prevailing party shall recover from the other party all costs and expenses associated with such proceedings, including reasonable attorney's fees.

5. Governmental Immunity. Nothing in this Agreement shall be construed to waive, limit, or otherwise modify, in whole or in part, any governmental immunity that may be available by law to the District, its respective officials, employees, contractors, or agents, or any other person acting on behalf of the District and, in particular, governmental immunity afforded or available to the District pursuant to the Colorado Governmental Immunity Act, §§ 24-10-101, *et seq.*, C.R.S.

6. Severability. If any covenant, term, condition or provision of 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. In addition, in lieu of such void or unenforceable provision, there shall automatically be added as part of this Agreement a provision similar in terms to such illegal, invalid or unenforceable provision so that the resulting reformed provision is legal, valid and enforceable.

7. Counterpart Execution. This Agreement may be executed in counterparts, each of which may be deemed an original, but all of which together shall constitute one and the same instrument. Executed copies hereof may be delivered by facsimile or email of a PDF document, and, upon receipt, shall be deemed originals and binding upon the signatories hereto, and shall have the full force and effect of the original for all purposes, including the rules of evidence applicable to court proceedings.

[Signature page follows.]

IN WITNESS WHEREOF, the Parties have executed this Agreement on the date first above written. By the signature of its representative below, each Party affirms that it has taken all necessary action to authorize said representative to execute this Agreement.

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

Officer of the District

ATTEST:

TOLL SOUTHWEST LLC, a Delaware limited liability company

By: _____

Name: Reggie Carvetth

Its: VP

Exhibit A
Accepted Infrastructure

Ward TOD Metropolitan District
Tract U
Improvements List

Category	Item Name	Qty	Unit	Unit Cost	TOTAL
Dry Utility	Gas Meter	36	EA	$500.00	$18,000.00
Fence	6' Wood Privacy Fence	473	LF	$55.00	$26,015.00
Concrete	Concrete Sidewalk	5008	SF	$10.00	$50,080.00
Storm	Underground Detention Pond A	1	EA		
Storm	30" RCP	9	LF		
Storm	18" SD	3	LF		
Storm	Outlet Structure/MH	1	EA		
Evergreen Trees	Wichita Blue Juniper	9	EA	$550.00	$4,950.00
Evergreen Trees	Columnar Blue Spruce	2	EA	$550.00	$1,100.00
Evergreen Trees	Austrian Pine	1	EA	$550.00	$550.00
Ornamental Trees	Golden Raintree	1	EA	$450.00	$450.00
Ornamental Trees	Newport Purple Leaf Plum	1	EA	$450.00	$450.00
Ornamental Trees	Ivory Silk Tree Lilac	1	EA	$450.00	$450.00
Evergreen Shrubs	Candale Gold Euonymus	21	EA	$65.00	$1,365.00
Evergreen Shrubs	Eunonymus Emerald Gaiety	31	EA	$65.00	$2,015.00
Evergreen Shrubs	Eunonymus Moonshadow	11	EA	$65.00	$715.00
Evergreen Shrubs	Buffalo Juniper	8	EA	$65.00	$520.00
Evergreen Shrubs	Densiform Yew	8	EA	$65.00	$520.00
Evergreen Shrubs	Hicks Yew	26	EA	$65.00	$1,690.00
Dedicuous Shrubs	Japanese Red-Leaf Barberry	4	EA	$55.00	$220.00
Dedicuous Shrubs	Spanish Gold Broom	9	EA	$55.00	$495.00
Dedicuous Shrubs	Lodense Privet	27	EA	$55.00	$1,485.00
Dedicuous Shrubs	Mock Orange	10	EA	$55.00	$550.00
Dedicuous Shrubs	Pawnee Buttes Sandcherry	1	EA	$55.00	$55.00
Dedicuous Shrubs	Purple Leaf Ninebark	3	EA	$55.00	$165.00
Dedicuous Shrubs	Goldfinger Potentilla	3	EA	$55.00	$165.00
Dedicuous Shrubs	Smooth Sumac	6	EA	$55.00	$330.00
Dedicuous Shrubs	Pink Snowberry	20	EA	$55.00	$1,100.00
Dedicuous Shrubs	Common Purple Lilac	6	EA	$55.00	$330.00
Dedicuous Shrubs	Dwarf Walter's Viburnum	20	EA	$55.00	$1,100.00
Grasses	Purple Malden	7	EA	$35.00	$245.00
Grasses	Variegated Malden Grass	3	EA	$35.00	$105.00
Groundcovers	Wintercreeper Euonymous	8	EA	$25.00	$200.00
Groundcovers	Turf	2943	SF	$1.00	$2,943.00
Groundcovers	Mulch Type 1	7347	SF	$3.50	$24,714.50
Groundcovers	Mulch Type 2	48	SF	$3.50	$168.00
Irrigation	CL 200 B.E. 2-1/2" PVC Mainline	596	LF	$7.00	$4,172.00
Irrigation	CL 200 B.E. PVC Lateral - 1"	339	LF	$3.50	$1,186.50
Irrigation	CL 200 B.E. PVC Lateral - 1.25"	287	LF	$4.50	$1,291.50
Irrigation	CL 200 B.E. PVC Lateral - 1.5"	43	LF	$5.00	$215.00
Irrigation	CL 200 B.E. PVC Lateral - 2"	69	LF	$5.50	$379.50
Irrigation	2-1/2" Gate Valve	1	EA	$400.00	$400.00
Irrigation	700 Series Hardie Control Valve	5	EA	$350.00	$1,750.00
Irrigation	CL. 200 PVC Sleeving	156	LF	$15.00	$2,340.00
Irrigation	3/4" Drip Tubing	1030	LF	$3.00	$3,090.00
Irrigation	3/4" Drip Valve	4	EA	$400.00	$1,600.00
Irrigation	1806-SAM-PRS W/15 SER. Nozzle	99	EA	$45.00	$4,455.00
Irrigation	44LRC Rainbird Quick Coupler	1	EA	$350.00	$350.00

Ward TOD Metropolitan District
Tract MM
Improvements List

Category	Item Name	Qty	Unit	Unit Price	Extension
Hardscape	Secondary Monument	1	EA	$ 7,500.00	$ 7,500.00
Evergreen Shrubs	Candale Gold Euonymus	4	EA	$ 65.00	$ 260.00
Evergreen Shrubs	Carol Mackie Daphne	2	EA	$ 65.00	$ 130.00
Perennials	Shadow Mountain Penstemon	1	EA	$ 25.00	$ 25.00
Perennials	Mohave Sage	3	EA	$ 25.00	$ 75.00
Dedicuous Shrubs	BeautyBush	3	EA	$ 55.00	$ 165.00
Dedicuous Shrubs	Russian Sage	9	EA	$ 55.00	$ 495.00
Grasses	Hameln Fountain Grass	3	EA	$ 35.00	$ 105.00
Groundcovers	Mulch Type 1	382	SF	$ 3.50	$ 1,337.00
Irrigation	3/4" Drip Tubing	62	LF	$ 3.00	$ 186.00
Irrigation	Rainbird Rotor	2	EA	$ 226.50	$ 453.00
Total					$ 10,731.00