

Cundall Farms Metropolitan District
(In the City of Thornton, County of Adams, Colorado)

DISCLOSURE TO PURCHASERS

Pursuant to Article IX of the Service Plan and Section 24 and 25 of the Intergovernmental Agreement with the City of Thornton

Name of District, Date Organized	Cundall Farms Metropolitan District, organized December 16, 2009
Contact Information for District:	Clint Waldron, Esq. White Bear Ankele Tanaka & Waldron 2154 E. Commons Avenue, Ste. 2000 Centennial, Colorado 80122 303.858.1800
Purpose of District:	The District will serve to provide certain public improvements and related operation and maintenance services for the use and benefit of property owners and residents within the boundaries of the District. The District will also undertake HOA functions such as architectural review and covenant enforcement.
Proposed Public Improvements:	A general description of the facilities and improvements and types of services for which funding may be provided by the District include all those permitted under the Special District Act, including but not limited to: water, sanitation, storm drainage, streets, parks and recreation, traffic and safety controls, mosquito control, transportation, security and covenant enforcement; subject to the limitations contained in the Service Plan for the District. The public improvements that are or have been paid for by the District are listed on Exhibit B attached hereto.
Mill Levy Cap:	Mill Levy: 50* mills maximum debt service levy Operations and maintenance levy is not subject to a cap <i>*Please note that the mill levy limit may be adjusted as provided in the Service Plan once certain requirements are met. Please see the Service Plan for additional details.</i>
Sample Mill Levy Calculation: (The calculation used to arrive at property taxes is Value of the property multiplied by the assessment rate (currently 7.96%), multiplied by the mill levy, divided by 1,000)	Calculation: <ul style="list-style-type: none"> ▶ Assuming a \$450,000 average market value for a home: <ul style="list-style-type: none"> ◦ 60 mills (50 for debt and 10 for operations) ◦ 7.96% residential assessment ratio ◦ $\\$450,000 * 7.96\% = \\$35,820$ total assessed valuation ◦ $\\$35,820 * 60 \text{ mills} / 1000 = \\$ 2,149$ taxes annually
Authorized Debt of the District per Service Plan:	\$20,000,000
Fees	The District is authorized to impose fees on each residential lot/home and other property to pay for on-going operation, maintenance, and administrative services provided by the District. Fees may be imposed from time-to-time at rates determined in the discretion of the District's Boards of Directors. Please contact the District for current fee information. At the time of recording this notice the District is imposing a monthly operations fee of \$47.00 per home, and \$11.75 per vacant lot. In addition, a \$500.00 fee is imposed on each transfer.
District Boundaries	Please see map attached as Exhibit A. Please note that the District's boundaries may change from time-to-time. Please contact the District for the latest information.


Exhibit A
Boundary Map for Cundall Farms Metropolitan District

CUNDALL FARMS METROPOLITAN DISTRICT
ADAMS COUNTY, COLORADO

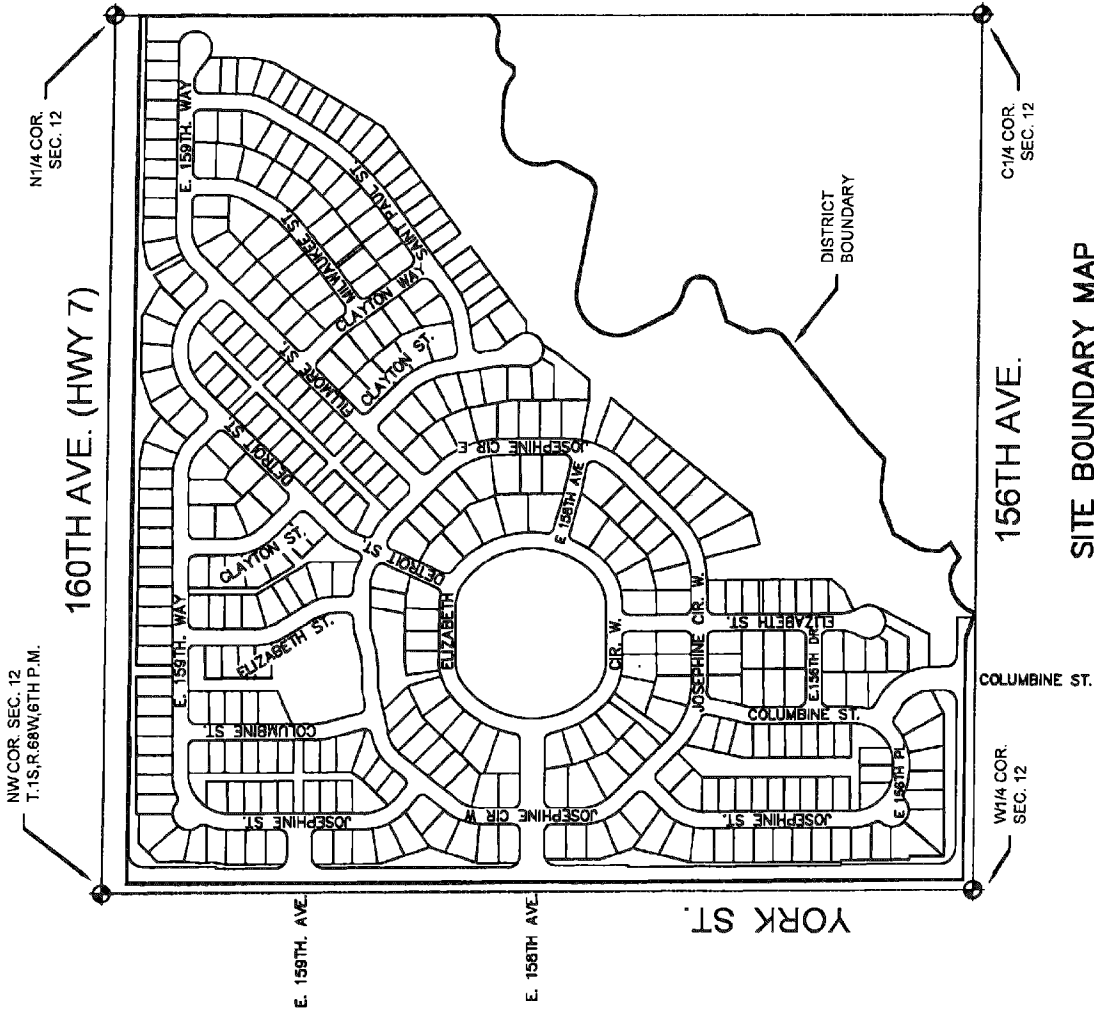
LGID= 66186

BOUNDARY DATE: 12/16/2009

BOUNDARY SOURCE:
ORDER & DECREE
DATED 12/16/2009
ADAMS COUNTY DISTRICT COURT
CASE. NO. 2009CV1607

200 W HAMPDEN AVE., SUITE 200
ENGLEWOOD, COLORADO 80110
PH: 720.855.3859
FAX: 720.855.3860
CONTACT: JEFF FRENCH



SITE BOUNDARY MAP
SCALE 1"=500'

Exhibit B
List Of Public Improvements Paid For By
Cundall Farms Metropolitan District

- Water – Water transmission and distribution system
- Sanitation – Sanitary sewage collection and transmission system and storm sewer, flood and surface drainage
- Street Improvements – On-site and off-site street improvements, including curbs, gutters, culverts, sidewalks, bridges, overpasses, pedestrian ways, median islands, paving, grading, streetcape landscaping and entryways
- Safety Protection Improvements – Traffic and safety controls, including signalization, signage and striping
- Park and Recreation – Parks and recreation facilities, including parks, open space, landscaping, and irrigation facilities