

**AMENDED AND RESTATED JOINT RESOLUTION CONCERNING
THE IMPOSITION OF DISTRICT DEVELOPMENT FEES**

WHEREAS, pursuant to an order of District Court of Summit County, Colorado, Alpine Metropolitan District and Breckenridge Mountain Metropolitan District (collectively, the "Districts") have been duly and validly created as metropolitan districts in accordance with all applicable law; and

WHEREAS, the Districts are authorized pursuant to C.R.S. §32-1-1001(1)(j) to fix fees, rates, tolls, penalties or charges for services, programs, or facilities provided by the Districts which, until paid, shall constitute a perpetual lien on and against the property served; and

WHEREAS, the Districts' Consolidated Service Plan ("Service Plan") similarly empowers the imposition of such fees, rates, tolls, penalties or charges for services, programs, or facilities provided by the Districts; and

WHEREAS, the Districts have previously authorized the establishment of a Development Fee for costs associated with the construction, operation, maintenance, and landscaping of District public improvements, by Resolution dated October 23, 2003 (the "Development Fee Resolution"); and

WHEREAS, the Districts desire to effect certain changes to the Development Fee Resolution to clarify applicability of Development Fees to multi-family dwelling units, including but not limited to condominiums, townhomes and apartments; and

WHEREAS, the modifications shall be made in the form of this "Amended and Restated Joint Resolution Concerning the Imposition of District Development Fees;"

NOW, THEREFORE, it is hereby resolved by the Boards of Directors of the Districts that:

1. A one-time "Development Fee" is hereby established for each dwelling unit to be constructed within the Districts at the rate of two thousand sixty dollars (\$2,060.00) per dwelling unit. Such Development Fee rate shall be automatically increased by one percent (1%), rounded to the nearest twenty-five dollars (\$25.00), on January 1 of each year, commencing January 1, 2004. As used herein, "dwelling unit" shall be defined as 3,500 square feet of floor area within all residential units of any type, and within all nonresidential structures. As used herein, "residential unit" means any physical space constructed for occupancy as residential living space. Residential units and commercial structures under 3,500 shall be considered one dwelling unit. Residential units and commercial structures over 3,500 shall pay the base fee for the first 3,500 square feet plus the additional fraction of the fee represented by the number of square feet over 3,500. For example, a 4,000 foot dwelling unit would pay the base fee of \$2060 plus an additional \$294.29 for the additional 500 square feet. The fee for square footage over 3,500 is calculated by taking the base fee (\$2060 for 2003) and dividing it by 3,500, then multiplying the quotient by the number of

square feet over 3,500.

2. All Development Fees established hereunder shall become due and owing to Alpine Metropolitan District no later than the date upon which a building permit is issued for such dwelling unit. Any Development Fee contemplated herein that is not paid in full within five (5) days after the scheduled due date shall be assessed a late fee of five percent (5%) per month, not to exceed twenty-five percent (25%) of the total amount due, per §29-1-1102(3), C.R.S. Pursuant to §29-1-1102(7), C.R.S., interest will also accrue on any outstanding Development Fee, exclusive of assessed late fees, at the rate of eighteen percent (18%) per annum.

3. The District Manager will initiate collection efforts for any unpaid Development Fees on the forty-first (41st) calendar day after the date of the initial billing by sending a letter to the owner of the delinquent account advising of such delinquency and of the total amount of late fees which have accrued to date. The District Manager is hereby given the express authority to waive one (1) monthly late fee of five percent (5%) of the amount due, at any time between the tenth and thirty-ninth (10th and 39th) day after the initial billing.

4. District Legal Counsel is authorized to continue collection efforts for all accounts which remain unpaid on the seventy-first (71st) calendar day after the date of the initial billing by sending a letter to the owner of the delinquent account which advises that full payment must be made within ten (10) calendar days thereof, or legal action will be initiated. Thereafter, said Counsel is authorized to initiate all actions necessary to file a lien on the property. District Legal Counsel is hereby given the express authority to waive two monthly late fees of five percent (5%) of the amount due, at any time between the fortieth and seventy-first (40th and 71st) day after the initial billing.

5. All Fees contemplated herein shall, until paid, constitute a perpetual lien on and against the property served, or to be served, by any improvements provided by the Districts or to be provided by the Districts within a reasonable amount of time. All such liens shall be in a senior position as against all other liens of record affecting the property served or benefited, or to be served or benefited by improvements of the Districts and shall run with the property and remain in effect as to any portion of such property on which the appropriate fee has not been paid. All liens contemplated herein may be foreclosed in any manner authorized by law at such time as the Districts may determine that Development Fees hereunder have not been paid as required.


6. The Districts may enter into agreements for the prepayment of Development Fees in order to permit property owners to avoid scheduled increases in the Development Fee rate per dwelling unit. The rate for such prepaid Development fees shall be the rate of the then-current Development Fee at the time of prepayment rather than the rate in effect at the time a building permit is obtained for the dwelling unit to which such prepaid Development Fee shall be allocated.

7. If any clause or provision of this Resolution is found to be invalid or unenforceable by a court of competent jurisdiction or by operation of any applicable law, such invalid or unenforceable clause or provision shall not affect the validity of the Resolution as a whole, but shall be severed herefrom, and all remaining clauses or provisions shall be given full force and effect.

8. The prior Joint Resolution Concerning the Imposition of District Development Fees dated October 23, 2003, is hereby superseded and replaced by this Resolution.

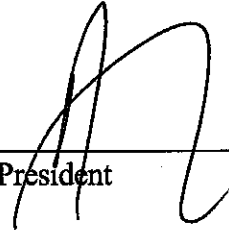
ADOPTED AND APPROVED this 18 day of Sept, 2006.

ATTEST:

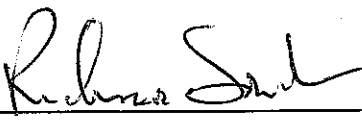

Secretary

(SEAL)

ALPINE METROPOLITAN DISTRICT:

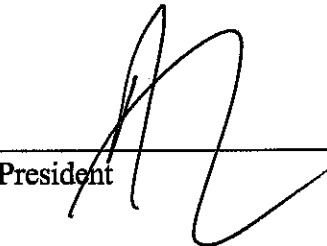

President

ATTEST:


Secretary

(SEAL)

**BRECKENRIDGE MOUNTAIN
METROPOLITAN DISTRICT:**


President

**ADDENDUM TO JOINT RESOLUTION
CONCERNING THE IMPOSITION OF DISTRICT DEVELOPMENT FEES**

WHEREAS, Alpine Metropolitan District (“**Alpine**”), Breckenridge Mountain Metropolitan District (“**Breckenridge**”) and Breckenridge Mountain Metropolitan District, Subdistrict A (the “**Subdistrict**,” and collectively with Alpine and Breckenridge, the “**Districts**”) were formed pursuant to §§ 32-1-101, *et seq.*, C.R.S., as amended (the “**Special District Act**”), by order of the District Court for Summit County, Colorado, and after approval of Districts’ eligible electors at an election; and

WHEREAS, the Boards of Directors of Alpine and Breckenridge adopted that certain Amended and Restated Joint Resolution Concerning the Imposition of District Development Fees, dated September 28, 2006 (the “**Fee Resolution**”), pursuant to which a Development Fee (as defined in the Fee Resolution) is imposed and collected by Alpine as more fully provided in the Fee Resolution; and

WHEREAS, the Subdistrict was organized for the purpose of providing for the financing, construction, installation, operation and maintenance of certain public improvements serving a portion of the property within Breckenridge Mountain Metropolitan District that is within the Subdistrict, including but not limited to a gondola to be constructed from what is currently the North Lot to the existing BreckConnect Gondola (the “**Public Improvements**”) within the Town of Breckenridge (the “**Town**”), Summit County, Colorado (the “**County**”), Colorado; and

WHEREAS, pursuant to that certain District Coordinating Services Agreement between Alpine and the Subdistrict, dated July 28, 2022, Alpine will provide certain administrative, operation and maintenance services to the Subdistrict, and will own and maintain the :Public Improvements upon completion of the same, the cost of which is to be funded by the Subdistrict as more fully provided in the Agreement; and

WHEREAS, in order to provide a source of revenue to fund the services to be provided by Alpine to the Subdistrict in accordance with the Agreement, Alpine and the Subdistrict desire to allocate Development Fees collected by Alpine from property within the boundaries of the Subdistrict to expenses related to the operation and maintenance of the Gondola or otherwise for administrative or operational costs of the Subdistrict; and

WHEREAS, this Addendum to Joint Resolution Concerning the Imposition of District Development Fees is intended to supplement the Fee Resolution.

NOW, THEREFORE, be it resolved by the Boards of the Districts as follows:

1. ALLOCATION AND USE OF DEVELOPMENT FEES. The revenues generated by the any Development Fee collected in relation to property within the boundaries of the Subdistrict will be accounted for separately from other revenues of Alpine. Such Development Fee revenue will be used solely for the purpose of paying the Costs (as defined in the agreement) incurred by Alpine for providing the Administrative Services (as defined in the Agreement)

and/or the O&M Services (as defined in the Agreement) to or for the benefit of the Subdistrict. This restriction on the use of such Development Fee revenue shall be absolute and without qualification.

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ADOPTED this 28th day of July, 2022.

ALPINE METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

DocuSigned by:
Martin Allen
65883A820079436

Officer of the District

ATTEST:

DocuSigned by:
Dustin Stokes
97CF2495B9D14B0

BRECKENRIDGE MOUNTAIN METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

DocuSigned by:
Martin Allen
65883A820079436

Officer of the District

ATTEST:

DocuSigned by:
Dustin Stokes
97CF2495B9D14B0

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys At Law

DocuSigned by:
Trish Harris
AC14CA4BF05B42A

General Counsel to the Districts