

## COOPERATION AGREEMENT

This Cooperation Agreement ("Agreement") is executed this 11 day of September, 2019, by TOWN CENTER METROPOLITAN DISTRICT ("Town") and EBERT METROPOLITAN DISTRICT ("Ebert"), each a quasi-municipal corporation and political subdivision of the State of Colorado. (Town and Ebert are jointly referred to as the "Districts").

### RECITALS

A. WHEREAS, the Districts are organized and operate pursuant to the provisions of Article 1, Title 32, C.R.S., and are located within the City of Denver, Colorado; and

B. WHEREAS, the Districts collectively serve the development commonly known as Green Valley Ranch North (the "Development"); and

C. WHEREAS, Town is responsible of operations and maintenance of public improvements and facilities related to the Districts and Ebert is responsible for providing funding for the reasonable and cost effective costs of such operations and maintenance through the imposition of an ad valorem property tax and various fees; and

D. WHEREAS, the Board of Directors for each of the Districts (individually a "Board" and collectively the "Boards") have determined the need to cooperate with each other and allow for responsive, transparent and accountable dialogue between the Districts related to the ongoing operations and maintenance of the public improvements and facilities related to the residential portions of the Development, with the long-term goal of shared governance for the entirety of the Development; and

E. WHEREAS, pursuant to C.R.S. Section 29-1-203, the Districts desire to establish an agreement to provide for such cooperation; and

F. WHEREAS, the Districts believe it to be in the best interests of the their taxpayers and residents to enter into this Agreement.

NOW THEREFORE, IN CONSIDERATION of the above recitals, the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby mutually acknowledged, the Districts agree as follows:

### AGREEMENT

1. Service Contracts and Legal and Accounting Agreements Specific to Ebert. Commencing in the 2020 fiscal year and in each year thereafter, Town agrees that Ebert may request that contractual arrangements for legal, accounting and general management services be entered into for the specific benefit of Ebert and its Board, and in the case of legal consulting services that the retention be made directly between selected counsel and Ebert. Such requests shall be made no later than September 15 of each year together with proposals and budgets from each of the proposed firms for review by Town and, to the extent that Town, in the exercise of its reasonable discretion finds such requests to be reasonable and cost effective, Town shall incorporate the budgets within Town's draft budget for the upcoming calendar year.

(a) Contracts for accounting and general management services shall be entered into by Town for the benefit of Ebert and shall be treated and accounted for as Town contracts; provided that Ebert shall have the right to direct the services rendered so long as the resulting costs do not exceed the approved budget line item associated with the respective contracts.

(b) Contracts for legal services specific to Ebert shall be entered into by Ebert and the selected firm or counsel, and Town shall, subject to the receipt of funds from Ebert pursuant to the Facilities Agreement, no later than January 31 of the budget year in question deposit with Ebert the first quarter's budget amount for the legal services to be rendered, and shall make three additional quarterly deposits on March 31, June 30 and September 30 of that year.

(c) To the extent that Town shall find all or any portion of Ebert's request for individual contract services unreasonable, or duplicative of the Services provided by Town under the Facilities Agreement, Town shall provide a written response to Ebert not later than September 25 setting forth its specific concerns, questions and suggestions for modification of the proposed contract services that would, in Town's reasonable judgment, cause the requests to become acceptable. The Districts shall thereafter meet and confer with the intent to reach an agreement prior to the October 15 statutory deadline by which Town must publish a proposed budget for the coming calendar year. In the event that the matter cannot be so resolved, the resolution process set forth in the Facilities Agreement shall control.

2. Term and Termination. The term of this Agreement shall begin effective as of the date first written above and continue until the written agreement of the Districts. Unless otherwise agreed to in writing by the Districts, the effective date of termination shall be on December 31 of any calendar year in which such terminating event occurs.

3. Notices. Any formal notice, demand or request pursuant to this Agreement shall be in writing and shall be deemed properly served, given or made, if delivered personally, sent via courier, sent electronically with a hard copy sent immediately by First Class U.S. Mail, or mailed by First Class U.S. Mail, postage prepaid, addressed to the relevant District at the addresses on file with the Colorado Division of Local Government or at such other address as any of the Districts may hereafter or from time to time designate by written notice to the other Districts given in accordance herewith.

4. Amendments. This Agreement may be amended only by written document signed by each of the Districts.

5. Severability. In the event that any of the terms, covenants or conditions of this Agreement or their application shall be held invalid as to any person, entity or circumstance by any court having competent jurisdiction, the remainder of this Agreement and the application in effect of its terms, covenants or conditions to such persons, entities or circumstances shall not be effected thereby.

6. Waiver. The waiver by any of the Districts of any breach by any other of the Districts of any term, covenant or condition contained in this Agreement shall not be deemed to be a waiver of any subsequent breach of the same or other term, covenant, or condition.

7. Entire Agreement. This Agreement embodies the complete agreement between the Districts regarding the subject matter herein and supersedes all prior agreements and understandings, if any; provided that Town and Ebert affirm and ratify the Facilities Agreement. Except for Section 1 of this Agreement, to the extent that any conflict exists between the terms of this Agreement and the terms of the Facilities Agreement, the provisions of the Facilities Agreement shall control. Except as described in Section 1(c), to the extent that any conflict exists between the terms of Section 1 of this Agreement and the Facilities Agreement, the provisions of Section 1 of this Agreement shall control.

8. Section Headings. The section headings in this Agreement are inserted for convenience and are not intended to indicate completely or accurately the contents of the Sections they introduce, and shall have no bearing on the construction of the Sections they introduce.

9. No Third-Party Beneficiaries. The Districts, as parties to this Agreement, do not intend to benefit any person not a party to this Agreement. No person or entity, other than the Districts, shall have any right, legal or equitable, to enforce any provision of this Agreement.


10. Duly Authorized Signatories. By execution of this Agreement, each of the persons executing this Agreement individually represents, with respect to the District for whom he or she is acting, that (a) he or she is duly authorized to execute and deliver this Agreement, (b) the Board for whom he or she is acting has duly approved the execution and delivery of this Agreement in the manner required by applicable law, and (c) the District for whom such persons is acting shall be bound by such persons' execution and delivery of this Agreement.

11. Counterparts, Electronic Signatures and Electronic Records. This Agreement may be executed in two counterparts, each of which shall be an original, but all of which, together, shall constitute one and the same instrument. The Districts consent to the use of electronic signatures and agree that the transaction may be conducted electronically pursuant to the Uniform Electronic Transactions Act, § 24-71.3-101, *et seq.*, C.R.S. This Agreement and any other documents requiring a signature may be signed electronically by each of the Districts. The Districts agree not to deny the legal effect or enforceability of this Agreement, solely because it is in electronic form or because an electronic record was used in its formation. The Districts agree not to object to the admissibility of this Agreement in the form of an electronic record, a paper copy of an electronic document, or a paper copy of a document bearing an electronic signature on the grounds that it is an electronic record or an electronic signature or that it is not in its original form or is not an original.

12. Appropriations. The obligations of the Districts pursuant to this Agreement are subject to the laws concerning budget and appropriation.

THIS COOPERATION AGREEMENT IS EXECUTED as of the date first written above.

TOWN CENTER METROPOLITAN

By:  \_\_\_\_\_  
Brandon Wyszynski, President

EBERT METROPOLITAN DISTRICT

By:  \_\_\_\_\_  
Sandra Hittman, President