

**FIRST AMENDMENT TO
INTERGOVERNMENTAL AGREEMENT BETWEEN
THE TOWN OF JOHNSTOWN, COLORADO**

AND

REVERE AT JOHNSTOWN METROPOLITAN DISTRICT NOS. 1-9

This FIRST AMENDMENT TO INTERGOVERNMENTAL AGREEMENT (the “First Amendment”) is made and entered into as of this ___ day of _____, 2024, by and between the TOWN OF JOHNSTOWN, a municipal corporation of the State of Colorado (the “Town”), and REVERE AT JOHNSTOWN METROPOLITAN DISTRICT NOS. 1-9, each of whom is a quasi-municipal corporation and political subdivision of the State of Colorado (collectively, the “Districts”). The Town and the Districts may be individually referred to as a “Party” and collectively referred to as the “Parties.”

RECITALS

WHEREAS, the Districts were organized to provide those services and to exercise powers as are more specifically set forth in the Amended and Restated Service Plan for High Plains Metropolitan District No. 2 n/k/a Revere at Johnstown Metropolitan District No. 1 and the Consolidated Service Plan for Revere at Johnstown Metropolitan District Nos. 2-9 (collectively, the “Service Plan”) approved by the Town on June 7, 2021; and

WHEREAS, the Town and the Districts entered into an Intergovernmental Agreement, dated December 7, 2021 (the “Agreement”), with respect to the Service Plan; and

WHEREAS, the First Amendment to the Service Plan (the “First Amendment”), approved by the Town on August 5, 2024, authorizes the Districts to impose the Maximum Regional Improvement Debt Mill Levy to finance certain regional improvements and imposes a limitation on reimbursement agreements with adjacent landowners for such regional improvements; and

WHEREAS, the Town and the Districts have determined it to be in the best interests of their respective taxpayers, residents, and property owners to amend the Agreement with respect to the First Amendment to the Service Plan.

NOW, THEREFORE, in consideration of the covenants and mutual agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

COVENANTS AND AGREEMENTS

1. Amendment to Maximum Regional Improvement Debt Mill Levy. Paragraph 35.4 of the Agreement is hereby amended and restated in its entirety as follows:

35.4 Maximum Regional Improvement Debt Mill Levy. It is anticipated that the Town will complete the North Sanitary Interceptor Project and Water Tower Project without the need for any District financing. However, the Districts have estimated the cost of these Town Projects in the event that any District(s) are required to undertake the planning, design, acquisition, construction, installation, development, and financing of such projects, in whole or in part, pursuant to an intergovernmental agreement with the Town. If any of the Districts are authorized pursuant to an intergovernmental agreement with the Town to undertake, in whole or in part, either or both of the Town Projects as more particularly described in Exhibit E, or in the case of the Big Thompson Outfall Project or other Regional Improvements to impose a Maximum Regional Improvement Debt Mill Levy, the Maximum Regional Improvement Debt Mill Levy the Districts are permitted to impose for the payment of the portion of the Debt issued to finance such Regional Improvements shall not exceed ten (10.000) mills, subject to Assessed Valuation Adjustment. If any portion of the Regional Improvements is financed by a Maximum Regional Improvement Debt Mill Levy pursuant to an intergovernmental agreement with the Town, the Maximum Regional Improvement Debt Mill Levy may be imposed by a District in addition to any other Debt Mill Levy imposed by that District provided that such Maximum Regional Improvement Debt Mill Levy is limited to no more than 10.000 mills and is used solely for the purpose of paying Debt incurred as a direct result of the Regional Improvements. If any reimbursements are received pursuant to Sec. V(A)(28) of the Service Plan in connection with the Regional Improvements, the amount of such reimbursement shall be offset against the amount that may be collected from the Maximum Regional Improvement Debt Mill Levy. With the exception of the Regional Improvements, no other Public Improvements shall be financed by the Maximum Regional Improvement Debt Mill Levy. Any intergovernmental agreement authorizing the imposition of the Maximum Regional Improvement Debt Mill Levy for the Regional Improvements shall provide, among other things, the Districts' then-current cost estimate for such Regional Improvements; a debt schedule showing the portion of Debt (principal and interest) whose proceeds will be directly used to finance those Regional Improvements and no other improvements, as well as the Maximum Regional Improvement Debt Mill Levy to be imposed and the period of time during which it will be imposed; and any applicable reimbursements from other property owners pursuant to Sec. V(A)(28) to pay for the certified costs and interest directly associated with such costs.

2. Amendment to Maximum Regional Improvement Debt Mill Levy. Paragraph 28 of the Agreement is hereby amended and restated in its entirety as follows:

28. Reimbursement Agreement with Adjacent Landowners. If the Districts utilize reimbursement agreements to obtain reimbursements from adjacent landowners for costs of Public Improvements or Regional Improvements that benefit the third-party landowners, such agreements shall be in accordance with the Town Code and subject to prior written approval of the Town Council. Any and all resulting reimbursements received for such Public Improvement or Regional Improvement shall be used to re-pay the cost of that Public Improvement or Regional Improvement that is the subject of the reimbursement agreement or shall be deposited in the District's debt service fund and used for the purpose of retiring the Debt issued to finance such Public Improvement or Regional Improvement. The Districts shall maintain an accurate accounting of the funds received and disbursed

pursuant to reimbursement agreements. As a condition of reimbursing a developer for a Public Improvement or Regional Improvement, the Districts shall agree with the developer that the developer may not enter into a reimbursement agreement for improvements financed by the District and shall assign to the District any existing reimbursement agreements for improvements financed by the District.

3. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the Districts: Johnstown Metropolitan District Nos. 1-9
 c/o White Bear Ankele Tanaka & Waldron
 2154 E. Commons Avenue, Suite 2000
 Centennial, CO 80122
 Attn: Blair M. Dickhoner
 Phone: (303) 858-1800

To the Town: Attn: Town Manager
 Town of Johnstown
 450 S. Parish Avenue
 Johnstown, CO 80534
 Phone: (970) 454-3338

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

4. Amendment. This Agreement may be amended, modified, changed, or terminated in whole or in part only by a written agreement duly authorized and executed by the Parties hereto and without amendment to the Service Plan.

5. Assignment. Neither Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of the other Party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

6. Default/Remedies. Upon the occurrence of any event of breach or default by either Party, the non-defaulting party shall provide written notice to the other Party. The defaulting Party shall immediately proceed to cure or remedy such breach or default, and in any event, such breach or default shall be cured within fifteen (15) days after receipt of the notice. Following the cure period in the event of a breach or default of this Agreement by either Party, the non-defaulting Party shall be entitled to exercise all remedies available by law or in equity, specifically including

suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants, or conditions hereof, the prevailing Party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees, to the extent permitted by law.

7. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado and venue shall be in Weld County.

8. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

9. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

10. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the Districts and the Town any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the Districts and the Town shall be for the sole and exclusive benefit of the Districts and the Town.

11. Severability. If any covenant, term, condition, or provision under 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.

12. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

13. No Liability of Town. The Town has no obligation whatsoever to construct any improvements that the Districts are required to construct, or pay any debt or liability of the Districts, including any Bonds.

14. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

15. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Service Plan and the First Amendment.

SIGNATURE PAGE FOLLOWS

REVERE AT JOHNSTOWN
METROPOLITAN DISTRICT NOS. 1-9

By: _____
President

Attest:

Secretary

TOWN OF JOHNSTOWN, COLORADO

By: _____
_____, Mayor

Attest:

By: _____
_____, Town Clerk

APPROVED AS TO FORM: _____