

**INTERIM LETTER AGREEMENT CONCERNING
DISTRICT MANAGEMENT, OPERATIONS AND MAINTENANCE OBLIGATIONS**

THIS INTERIM LETTER AGREEMENT CONCERNING DISTRICT MANAGEMENT, OPERATIONS AND MAINTENANCE OBLIGATIONS (the "Agreement") is made and entered into to be effective this 14th, November, 2023 by and between FOXHILL METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Colorado ("District No. 1"), and FOXHILL METROPOLITAN DISTRICT NO. 2, a quasi-municipal corporation and political subdivision of the State of Colorado ("District No. 2"), together with District No. 1, collectively referred to as the "Parties." This Agreement sets forth the Parties' intent to agree to basic terms and conditions on how the Parties will cooperate together in the interim until full build out of the Foxhill subdivision and how the Parties will collaborate in the interim until the development achieves complete build-out as set out in the Term Sheet, attached hereto as **Exhibit A**.

Purpose. This Letter Agreement does not constitute a legally enforceable agreement except as provided herein. No party shall have any liability to the other party if a definitive agreement is not executed for any reason. Statements made in the Term Sheet regarding what a party will do, or agree to do, or the like are expressed for convenience only. The Letter is understood in all instances (except as provided in the Term Sheet) to be subject to the mutual continued willingness to proceed with any transaction as negotiations occur.

Future Agreements; Entire Agreement. The parties intend to negotiate and enter into an Intergovernmental Agreement ("IGA") to replace certain other agreements between the parties as will be set out in the IGA. This Letter constitutes the entire agreement between the parties and supersedes all prior agreements, negotiations, representations, and understandings of the parties regarding the IGA.

Background for the Districts. The Districts were formed pursuant to Colorado Revised Statutes §32-1-101 *et seq.*, as amended, by order of the District Court for Douglas County, Colorado, and after approval of the eligible electors of the District at a regular election held on May 2, 2006, for the purpose of assisting in the financing and development of the area generally located east and west of Flintwood Road, south of East Bayou Gulch Road and north of East Grant Road (the "Development") in Douglas County, Colorado (the "County"). On December 14, 2005, the County approved the Consolidated Service Plan for Foxhill Metropolitan District No. 1 and Foxhill Metropolitan District No. 2 dated August 29, 2005, revised and resubmitted December 14, 2005 (the "Service Plan") for the purpose of providing certain parameters for the financing, development and administration of certain public facilities, improvements and appurtenances within the area legally permitted to be served by the District (the "**Service Area**").

Terms. This Letter Agreement is only a summary of the salient and intended terms of a new IGA discussed to date. Final terms will be dictated by an executed IGA, if any.

Expenses and Costs. Each party shall bear its own costs and expenses incurred in the negotiation and preparation of this Letter and the IGA. Each party shall also bear its own costs and expenses incurred in its performance and compliance with all agreements, covenants, and

conditions contained herein or its part to be performed or complied with under the IGA, except as shall be otherwise explicitly agreed.

Assignment. The parties may not assign this Letter Agreement without written consent from the other party, and any attempt to assign this Letter without such written consent shall be null and void ab initio.

Authorization. The persons who have executed this Letter Agreement represent and warrant that they are duly authorized to execute it in their representative capacity as indicated.

Effective Date; Term. This Letter Agreement shall be effective as of the date first set forth above and shall terminate upon the completion of the obligations of the Parties set forth herein. The Term of this Letter shall be one year unless extended by the mutual agreement of the Parties. A party may withdraw from this Letter upon providing the other party thirty (30) days' written notice.

Governing Law; Venue. This Letter Agreement shall be governed and construed under the laws of the State of Colorado, and any proceedings shall take place in Douglas County.

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

Amendment. This Letter Agreement may only be amended upon written agreement signed by the parties.

Severability. If any covenant, term, condition, or provision under this Letter 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.

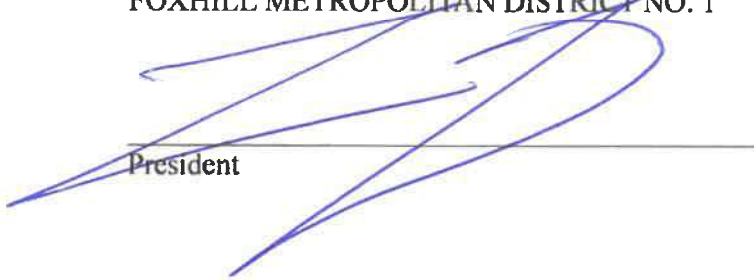
Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

Counterparts. This Letter Agreement may be executed in any number of counterpart copies, each of which shall be deemed an original, but all constitute a single instrument.

[Remainder of Page Intentionally Left Blank. Signature Page(s) Follow.]

IN WITNESS WHEREOF, District No. 1 and District No. 2 have caused this Interim Letter Agreement to be executed and effective as of the date written above.

FOXHILL METROPOLITAN DISTRICT NO. 1



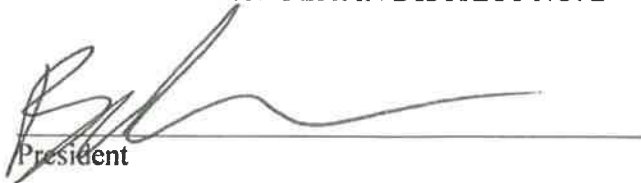
President

ATTEST:



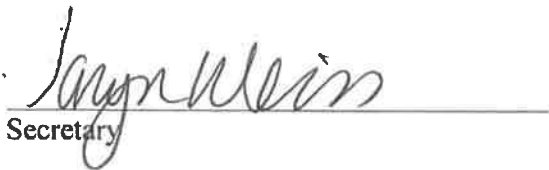
Secretary

FOXHILL METROPOLITAN DISTRICT NO. 2



President

ATTEST:



Secretary

Exhibit A
Term Sheet

1. District No. 1 and District No. 2 will negotiate and agree to what management of the Districts will look like after all lots are sold (or some other post-completion mark as agreed to by the parties).
2. This understanding regarding the management of District No. 1 and District No. 2 will include a discussion of the current and any future role of Centennial Consulting Group (currently manager of District No. 1 and District No. 2).
3. The Parties agree that the Foxhill Design Review Committee will comprise only qualified members and one resident of District No. 1 or District No. 2 currently. In the future the Foxhill Design Review Committee may be amended as agreed upon by the Parties.
4. The Parties agree that neither District No. 1 nor District No. 2 will initiate a lawsuit against the other now or in the future and that the intent and objectives are the Parties are to cooperate and collaborate on the successful development of the community that all Parties have a vested interest in maintaining high standards and good service within the community.
5. The Parties agree that neither will investigate any previously issued debt, and the Parties agree that any currently outstanding debt was lawfully issued and continues to exist lawfully. Bond Counsel and Independent Financial Consultants provided the necessary tax and bond opinions regarding the issuance of the Bonds and the Districts shall continue to file periodic disclosures and required compliance disclosures in accordance with law and as required by the bond documents.