

MODIFICATION TO STATEMENT OF PURPOSES
OF
AURORA CENTRETECH METROPOLITAN DISTRICT

Prepared by: White, McGeady & Weston, P.C.

January 19, 1989

MODIFICATION
TO
AURORA CENTRETECH METROPOLITAN DISTRICT
STATEMENT OF PURPOSES

This Modification to the Statement of Purposes of Aurora CentreTech Metropolitan District is submitted in accordance with the requirements of Section 32-1-207, C.R.S. The original Statement of Purposes dated August 1986 included as Exhibit B an agreement dated July 9, 1984, between the District and the City of Aurora (the "Agreement"). The Agreement has been amended and is attached hereto as Exhibit A ("Amended Agreement"). The Statement of Purposes is hereby modified to incorporate the Amended Agreement. All other provisions of the original Statement of Purposes shall remain in full force and effect except as expressly modified by the Amended Agreement.

This Modification has been prepared as per the direction and approval of of the governing body of the City of Aurora pursuant to Section 32-1-204.5, C.R.S. and the terms of the Amendment Agreement.

EXHIBIT A
Amended Agreement

AMENDMENT AGREEMENT

This is an Amendment Agreement ("the Amendment") dated this 19th day of January, 198~~8~~⁹ by and between the City of Aurora, a municipal corporation of the Counties of Adams and Arapahoe, a home-rule city existing as such pursuant to the Constitution and statutes of the State of Colorado ("the City"), and the Aurora Centretech Metropolitan District a quasi-municipal corporation and political subdivision of the State of Colorado, ("the District").

RECITALS

Whereas, on July 9, 1984, the City and the District entered into an Agreement ("the Agreement") for the organization of a Special District pursuant to Title 32 C.R.S. for the purposes of street and drainage improvements, safety protection, water, sanitary sewer services, mass transit, and park and recreational improvements; and,

Whereas, the District has added 92 acres to the original 250 acres which comprised the District at its creation without increasing its debt limit; and,

Whereas, the District seeks to construct additional improvements; and,

Whereas, it is the intent of the City to require all districts within the City of Aurora to dedicate five percent of debt funds available for construction to be used for projects in

such District that will contribute to the improvement, above City standards, of the District's and the City's recreational, landscaping, open space, or aesthetic amenities. Construction of such amenities must be completed before the last twenty-five percent of the debt allowed can be utilized by the District. The District may dedicate or cause to be dedicated to the City of Aurora, land of a comparable value to be used for City open space or recreational purposes; and,

Whereas, the District consists entirely of commercial properties and, therefore, does not tax individual homeowners located within the City of Aurora.

Now, therefore, in consideration of the mutual covenants and stipulations hereinafter set forth, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

COVENANTS AND AGREEMENTS

1. The City agrees to allow the District to increase its debt limit by \$6,644,600. The purpose of this increased debt would allow the District to provide the facilities outlined in the attached amended Service Summary specifically to include \$800,000 for a recreational facility. The exact nature and location of the recreational facility to be constructed shall be subject to the approval of the City. The construction of such facility shall satisfy the City's requirement that the District

provide at least five percent of the additional debt funds available for construction for improvements for recreation, landscaping, open space, aesthetic amenities, or regional improvements.

2. The District agrees to pay to the City an administrative review fee of \$1,000.00.

3. The District and the City agree that the execution of this Amendment Agreement shall constitute an Amendment to the Statement of Purposes submitted by the District to the City on October 17, 1986, in accordance with Section 32-1-208, C.R.S., and the District shall file a copy of the Amendment Agreement as an Amendment to the Statement of Purposes as required by statute.

4. All provisions of the Agreement which do not expressly conflict with this Amendment shall continue to be in full force and effect.

In witness whereof this Amendment has been executed by the parties on the date and year first mentioned above.

CITY OF AURORA

Attest:

Donna L. Young
Donna L. Young, Deputy City Clerk

By: Paul E. Tauer
Paul E. Tauer, Mayor

Approved as to form:

Christopher K. Daly
Assistant City Attorney

AURORA CENTRETECH METROPOLITAN
DISTRICT

Attest:

Paige R. Cox
Secretary
agat

By: Richard C. Bialkowski
President

Amended Service Summary

ACT88

Aurora CentreTech Metropolitan District

11/17/88

Allocation of Additional Funding

Activity	TOTAL	Streets	Water	Sewer	Parks
Refunding	\$2,500,000	\$1,500,000	\$250,000	\$250,000	\$500,000
Allocation as %	100%	60%	10%	10%	20%
New Construction					
Recreation	\$800,000				\$800,000
Landscaping	\$300,000				\$300,000
Streets: Colrad	\$456,000	\$357,000	\$33,000	\$66,000	
Hughes	\$414,000	\$311,000	\$34,000	\$69,000	
Laredo	\$234,000	\$175,000	\$20,000	\$39,000	
ACT	\$251,000	\$251,000			
Bridge	\$250,000	\$250,000			
Storm Drainage	\$899,000	\$899,000			
Sub-TOTAL	\$3,604,000	\$2,243,000	\$87,000	\$174,000	\$1,100,000
Contingency 15%	\$540,600	\$336,450	\$13,050	\$28,100	\$165,000
Total, New Construct.	\$4,144,600				
TOTAL ADDED FUNDS	\$6,644,600				