

**CONSOLIDATED SERVICE PLAN
FOR
HARMONY TECHNOLOGY PARK METROPOLITAN DISTRICT NOS. 1-3
CITY OF FORT COLLINS, COLORADO**

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I. INTRODUCTION

A. Purpose and Intent.

The Districts, which are intended to be independent units of local government separate and distinct from the City, are governed by this Service Plan which has been prepared in accordance with the City Policy. Except as may otherwise be provided for by State or local law or this Service Plan, the Districts' activities are subject to review by the City only insofar as they may deviate in a material manner from the requirements of this Service Plan. The Districts are needed to provide Public Improvements to the Project for the benefit of property owners within the Districts and other local development and will result in enhanced benefits to existing and future business owners and/or residents of the City. The primary purpose of the Districts will be to finance the construction of these Public Improvements.

The Districts are being organized under a multiple-district structure. As the Project is anticipated to be built over an extended period of time, this will allow for a phased absorption of the Project and corresponding Public Improvements. Additionally, such structure assures proper coordination of the powers and authorities of the independent Districts and avoids confusion regarding the separate, but coordinated, purposes of the Districts that could arise if separate service plans were used. Under such structure, District No. 1, as the service district, is responsible for managing the construction and operation of the facilities and improvements needed for the Project. District No. 2 and District No. 3, as the financing districts, are responsible for providing the funding and tax base needed to support the Financial Plan for capital improvements. The continued operation of District No. 1, as the service district which owns and operates the public facilities throughout the Project, and the continued operation of District No. 2 and District No. 3, as the financing districts that will generate the tax revenue sufficient to pay the costs of the capital improvements, creates several benefits. These benefits include, *inter alia*: (1) coordinated administration of construction and operation of Public Improvements, and delivery of those improvements in a timely manner; (2) maintenance of equitable mill levies and reasonable tax burdens on all commercial areas of the Project through proper management of the financing and operation of the Public Improvements; and (3) assured compliance with state laws regarding taxation in a manner which permits the issuance of tax exempt Debt at the most favorable interest rates possible.

Currently, development of the Project is anticipated to proceed in phases. Each phase will require the extension of public services and facilities. The multiple district structure will assure that the construction and operation of each phase is primarily administered by a single board of directors consistent with a long-term construction and operations program. Use of District No. 1 as the entity responsible for construction of each phase of the Public Improvements and for management of operations will facilitate a well-planned financing effort through all phases of construction and will assist in assuring coordinated extension of services.

The multiple district structure will also help assure that Public Improvements will be provided when they are needed, and not sooner. Appropriate development agreements between District No. 1 and the Developer of the Project will allow the postponement of financing for improvements which may not be needed until well into the future, thereby helping property owners avoid the long-term carrying costs associated with financing improvements too early. This, in turn, allows the full costs of Public Improvements to be allocated over the full build-out of the Project and helps avoid disproportionate cost burdens being imposed on the early phases of development.

Allocation of the responsibility for paying Debt for Public Improvements and capital costs will be managed through development of a unified financing plan for those improvements and through development of an integrated operating plan for long-term operations and maintenance. Use of District No. 1 as the service district, to manage these functions, will help assure that the phasing of the Public Improvements will occur as logical and necessary as to conform to development plans approved by the City and will help maintain reasonably uniform mill levies and fee structures throughout the coordinated construction, installation, acquisition, financing and operation of Public Improvements throughout the Project. Intergovernmental agreements among the Districts will assure that the roles and responsibilities of each District are clear in this coordinated development and financing plan.

B. Need for the Districts.

There are currently no other governmental entities, including the City, located in the immediate vicinity of the Districts that, at this time, can financially undertake the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of the Public Improvements needed for the Project. Formation of the Districts is therefore necessary in order for the Public Improvements required for the Project to be provided in the most economic manner possible.

C. Objective of the City Regarding Districts' Service Plan.

The City's objective in approving the Service Plan for the Districts is to authorize the Districts to provide for the planning, design, acquisition, construction, installation, relocation and redevelopment of the Public Improvements from the proceeds of Debt to be issued by the Districts. The Districts project to issue a total of Fourteen Million Eight Hundred Thousand Dollars (\$14,800,000.00). All Debt is projected to be repaid by the imposition of a Debt Service Mill Levy not expected to exceed Thirty (30) mills. In no event shall the Debt Service Mill Levy exceed the Maximum Mill Levy as described in Section VI.C. herein. Debt which is issued within these parameters (as further described in the Financial Plan and Section VI.C. herein) will insulate property owners from excessive tax burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt. The City shall, under no circumstances, be responsible for the Debts of the Districts and the City's approval of this Service Plan

shall in no way be interpreted as an agreement, whether tacit or otherwise, to be financially responsible for the Debts of the Districts or the construction of Public Improvements.

This Service Plan is intended to establish a limited purpose for the Districts and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with the Project and regional improvements as necessary. Ongoing operational and maintenance activities are allowed as addressed in this Service Plan to the extent that the Districts have sufficiently demonstrated that such operations and maintenance functions are in the best interest of the City and the existing and future taxpayers of the Districts. As further detailed in Section VI.C. herein, the aggregate of the Debt Service Mill Levy and Operations and Maintenance Mill Levy shall not exceed the Maximum Mill Levy.

It is the intent of the Districts to dissolve upon payment or defeasance of all Debt incurred or upon a court determination that adequate provision has been made for the payment of all Debt. However, if the Districts have authorized operation and maintenance functions under this Service Plan, or if by agreement with the City it is desired that the Districts shall continue to exist, then the Districts shall not dissolve but shall retain the power necessary to impose and collect taxes or fees to pay for costs associated with said operations and maintenance functions and/or to perform agreements with the City.

The Districts shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from tax revenues collected from a mill levy which shall not exceed the Maximum Mill Levy and which shall not exceed the Maximum Debt Authorization and Maximum Debt Maturity Term. It is the intent of this Service Plan to ensure to the extent possible that, as a result of the formation and operation of the Districts, no taxable property bears a tax burden that is greater than the Maximum Mill Levy in amount, even under bankruptcy or other unusual situations. Generally, the costs of Public Improvements that cannot be funded within these parameters are not costs to be paid by the Districts.

II. DEFINITIONS

In this Service Plan, the following terms which appear in a capitalized format herein shall have the meanings indicated below, unless the context hereof clearly requires otherwise:

Approved Development Plan: means a development plan or other process established by the City (including but not limited to approval of a final plat or PUD by the City Council) for identifying, among other things, Public Improvements necessary for facilitating development of property within the Service Area as approved by the City pursuant to the City Code and as amended pursuant to the City Code from time to time.

Board or Boards: means the Board of Directors of any of the Districts, or the boards of directors of all of the Districts, in the aggregate.

Bond, Bonds or Debt: means bonds or other financial obligations for which a District has promised to impose an ad valorem property tax mill levy, and other legally available revenue, for payment. Such terms do not include intergovernmental agreements pledging the collection and payment of property taxes in connection with a service district and taxing district(s) structure, if applicable, and other contracts through which a District procures or provides services or tangible property.

City: means the City of Fort Collins, Colorado.

City Code: means the Code of the City of Fort Collins and any regulations, rules, or policies promulgated thereunder, as the same may be amended from time to time.

City Council: means the City Council of the City of Fort Collins, Colorado.

City Policy: means the City of Fort Collins, Colorado Policy for Reviewing Proposed Service Plans for Title 32 Metropolitan Districts as adopted and approved by the City Council on July 9, 2008.

Debt Service Mill Levy: means the mill levy the Districts project to impose for payment of Debt as set forth in the Financial Plan and Section VI. below.

Developer: means MAV Development Company (MAVD), a Michigan corporation.

District: means Harmony Technology Park Metropolitan District No. 1, Harmony Technology Park Metropolitan District No. 2, or Harmony Technology Park Metropolitan District No. 3 individually.

District No. 1: means Harmony Technology Park Metropolitan District No. 1.

District No. 2: means Harmony Technology Park Metropolitan District No. 2.

District No. 3: means Harmony Technology Park Metropolitan District No. 3.

Districts: means Harmony Technology Park Metropolitan District No. 1, Harmony Technology Park Metropolitan District No. 2, and Harmony Technology Park Metropolitan District No. 3 collectively.

District Organization Date: means the date the order and decree issued by the Larimer County District Court as required by law for the District or Districts is recorded with the Larimer County Clerk and Recorder.

External Financial Advisor: means a consultant that: (1) is qualified to advise Colorado governmental entities on matters relating to the issuance of securities by Colorado governmental entities including matters such as the pricing, sales and marketing of such securities and the procuring of bond ratings, credit enhancement and insurance in respect of such securities; (2) shall be an underwriter, investment banker, or individual listed as a public finance advisor in the Bond Buyer's Municipal Market Place or, in the City's sole discretion, other recognized publication as a provider of financial projections; and (3) is not an officer or employee of the Districts.

Financial Plan: means the Financial Plan described in Section VI which is prepared by an External Financial Advisor in accordance with the requirements of the City Code and describes (a) how the Public Improvements are to be financed; (b) how the Debt is expected to be incurred; and (c) the estimated operating revenue derived from property taxes for the first budget year through the year in which all District Debt is expected to be defeased. In the event the Financial Plan is not prepared by an External Financial Advisor, the Financial Plan is accompanied by a letter of support from an External Financial Advisor. This Financial Plan is intended to represent only one example of debt issuance and financing structure of the Districts, any variations or adjustments in the timing or implementation thereof shall not be interpreted as material modifications to this Service Plan.

Infrastructure Preliminary Development Plan: means the Infrastructure Preliminary Development Plan as described in Section V.B. which includes: (a) a preliminary list of the Public Improvements to be developed by the Districts; (b) an estimate of the cost of the Public Improvements; and (c) the map or maps showing the approximate location(s) of the Public Improvements. The Districts' implementation of this Infrastructure Preliminary Development Plan is subject to change conditioned upon various external factors including, but not limited to, site conditions, engineering requirements, City, county or state requirements, land use conditions, and zoning limitations.

Material Obligation: means any obligation between the District and the City which has been identified as a Material Obligation by the City in writing.

Maximum Mill Levy: means the maximum mill levy each of the Districts is permitted to impose under this Service Plan for payment of Debt and administration, operations, and maintenance expenses as set forth in Section VI.C. below.

Maximum Debt Authorization: means the total Debt the Districts are permitted to issue as set forth in Section V.A.5 and supported by the Financial Plan.

Maximum Debt Maturity Term: means the maximum term for repayment in full of a specific District Debt issuance as set forth in Section VI.D. below.

Operations and Maintenance Mill Levy: means the mill levy the Districts project to impose for payment of administration, operations, and maintenance costs as set forth in the Financial Plan and Section VI. below.

Project: means the development or property commonly referred to as Harmony Technology Park.

Project Area Boundaries: means the boundaries of the area described in the Project Area Boundary Map and the legal description attached hereto as Exhibit A-1.

Project Area Boundary Map: means the map attached hereto as Exhibit B-1, describing the overall property that incorporates the Project.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed as generally described in the Special District Act, except as specifically limited in Section V below to serve the future taxpayers and property owners of the Service Area as determined by the Board of the Districts.

Service Area: means the property within the Project Area Boundary Map after such property has been included within the Districts.

Service Plan: means this service plan for the Districts approved by the City Council.

Service Plan Amendment: means an amendment to the Service Plan approved by the City Council in accordance with applicable state law.

Special District Act or “Act”: means Article 1 of Title 32 of the Colorado Revised Statutes, as amended from time to time.

State: means the State of Colorado.

Vicinity Map: means a map of the regional area surrounding the Project.

III. BOUNDARIES

The Project Area Boundaries includes approximately One Hundred Thirteen (113) acres. A legal description of the Project Area Boundaries is attached as Exhibit A-1. The Project Area Boundaries are divided into Three (3) separate and distinct Districts (District No. 1, District No. 2 and District No. 3), legal descriptions for which are attached hereto as Exhibits A-2, A-3, and A-4 respectively. A Project Area Boundary Map is attached hereto as Exhibit B-1, and maps of District No.1, District No. 2, and District No. 3 are included as Exhibits B-2, B-3, and B-4 respectively. Finally, a Vicinity Map is attached hereto as Exhibit C. It is anticipated that the Districts’ Boundaries may change from time

to time as they undergo inclusions and exclusions pursuant to Section 32-1-401, et seq., C.R.S., and Section 32-1-501, et seq., C.R.S., subject to the limitations set forth in Article V below.

IV. PROPOSED LAND USE AND ASSESSED VALUATION

The Service Area consists of approximately One Hundred Thirteen (113) acres of commercial land. The current assessed valuation of the Service Area is approximately Zero Dollars (\$0) and, at build out, is expected to be Seventy-Two Million Three Hundred Thirty-Four Thousand and Forty Dollars (\$72,334,040.00). This amount is expected to be sufficient to reasonably discharge the Debt as demonstrated in the Financial Plan. The total development potential of the Project is in excess of One Million (1,000,000) square feet of commercial business and technology office space which translates into over One Hundred Fifty Million Dollars (\$150,000,000.00) of investment and approximately Two Thousand (2,000) employees.

Approval of this Service Plan by the City does not imply approval of the development of a specific area within the Districts, nor does it imply approval of the total site/floor area of commercial buildings or space which may be identified in this Service Plan or any of the exhibits attached thereto or any of the Public Improvements, unless the same is contained within an Approved Development Plan.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the Districts and Service Plan Amendment.

The Districts shall have the power and authority to acquire, construct and install the Public Improvements within and without the boundaries of the Districts as such power and authority is described in the Special District Act, and other applicable statutes, common law and the State Constitution, subject to the limitations set forth herein.

If, after the Service Plan is approved, the State Legislature includes additional powers or grants new or broader powers for Title 32 districts by amendment of the Special District Act or otherwise, any or all such powers shall be deemed to be a part hereof and available to or exercised by the Districts upon prior administrative approval of the City concerning the exercise of such powers. Such approval by the City shall not constitute a material modification of this Service Plan.

1. **Operations and Maintenance.** The purpose of the Districts is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public Improvements. The Districts shall dedicate the Public Improvements to the City or other appropriate jurisdiction or owners association in a manner consistent with the Approved

Development Plan and applicable provisions of the City Code. Additionally, the Districts shall be authorized to operate and maintain any part or all of the Public Improvements, however, the Districts' authorization to perform operations and maintenance services, if any, shall expire after Twenty (20) years from the District Organization Date unless the City Council approves the Districts' continuation of such services. Thereafter, the Districts shall be required to seek City Council approval to provide such services every Ten (10) years. However, any failure to obtain such approvals shall not constitute a material modification unless such approval is not obtained Forty-Five (45) days after written notice of the need to request such approval is received by the Districts from the City.

2. Development Standards. The Districts will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction, as applicable. The Districts directly or indirectly through the Developer will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work. Unless waived by the City, the Districts shall be required, in accordance with the City Code, to post a surety bond, letter of credit, or other approved development security for any Public Improvements to be constructed by the Districts. Such development security may be released when the Districts have obtained funds, through bond issuance or otherwise, adequate to insure the construction of the Public Improvements. Any limitation or requirement concerning the time within which the City must review the Districts' proposal or application for an Approved Development Plan or other land use approval is hereby waived by the Districts.

3. Privately Placed Debt Limitation. Prior to the issuance of any privately placed Debt, a District shall obtain the certification of an External Financial Advisor substantially as follows:

We are [I am] an External Financial Advisor within the meaning of the District's Service Plan.

We [I] certify that (1) the net effective interest rate (calculated as defined in Section 32-1-103(12), C.R.S.) to be borne by the District for the [insert the designation of the Debt] does not exceed a reasonable current [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable high yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

4. Inclusion and Exclusion Limitation. The Districts shall be entitled to include within their boundaries any property within the Project Area Boundaries without prior approval of the City Council. The Districts shall also be entitled to exclude from their boundaries any property within the Project Area Boundaries so far as, within a reasonable time thereafter, the property is included within the boundaries of another District. All other Inclusions or exclusions shall require the prior approval of the City Council by written agreement with the District and, if approved, shall not constitute a material modification of this Service Plan.

5. Maximum Debt Authorization. The Districts anticipate Fifteen Million Five Hundred Sixty-Two Thousand One Hundred Eight Dollars (\$15,562,108) in project costs in 2009 dollars as set forth in Exhibit D, and anticipate issuing approximately Fourteen Million Eight Hundred Thousand Dollars (\$14,800,000) (the "Maximum Debt Authorization") in Debt to pay a portion of such costs as set forth in Exhibit E. The Districts shall not issue Debt in amounts greater than \$14,800,000. The Districts must seek administrative approval by the City, which approval is in the sole discretion of the City, to issue Debt in excess of the Maximum Debt Authorization to pay the actual costs of the Public Improvements set forth in Exhibit D plus inflation, contingencies and other unforeseen expenses associated with such Public Improvements. Such administrative approval by the City shall not constitute a material modification of this Service Plan so long as increases are reasonably related to the Public Improvements set forth in Exhibit D and any Approved Development Plan.

6. Monies from Other Governmental Sources. The Districts shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities for which the City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the Districts without any limitation.

7. Consolidation Limitation. The Districts shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City, unless such consolidation is among the Districts themselves, which shall not require approval of the City.

8. Eminent Domain Limitation. The Districts shall not exercise their statutory power of eminent domain without first obtaining administrative approval from the City. Said exercise of the Eminent Domain Power will require the administrative approval of the City as demonstrated by the execution of an intergovernmental agreement between the City and Districts, and only be allowed to facilitate the construction of Public Improvements pertinent to the Project. This restriction on the Eminent Domain power by the Districts is being exercised voluntarily and shall not be interpreted in any way as a limitation on the Districts' sovereign powers and shall not negatively affect the

Districts status as political subdivisions of the State of Colorado as allowed by Article 1, Title 32, Colorado Revised Statutes.

9. Service Plan Amendment Requirement. This Service Plan is general in nature and does not include specific detail in some instances because development plans have not been finalized. The Service Plan has been designed with sufficient flexibility to enable the Districts to provide required services and facilities under evolving circumstances without the need for numerous amendments. Modification of the general types of services and facilities making up the Public Improvements, and changes in proposed configurations, locations or dimensions of the Public Improvements shall be permitted to accommodate development needs consistent with the then-current Approved Development Plan(s) for the Project. The Districts shall be independent units of local government, separate and distinct from the City, and their activities are subject to review by the City only insofar as they may deviate in a material manner from the requirements of the Service Plan. Any action of a District which: (1) violates the limitations set forth in this Section V.A. or (2) violates the limitations set forth in Section VI. below, shall be deemed to be a material modification to this Service Plan unless otherwise agreed by the City as provided for in Section X of this Service Plan or unless otherwise expressly provided herein. All other departures from the provisions of this Service Plan shall be considered on a case-by-case basis as to whether such departures are a material modification, unless otherwise expressly provided herein. Any determination by the City that a departure is not a material modification shall be conclusive and final and shall bind all residents, property owners and others affected by such departure.

To the extent permitted by law, a District may seek formal approval from the City of modifications to this Service Plan which are not material, but for which the District may desire a written amendment and approval by the City. Such approval may be evidenced by any instrument executed by the City's manager, City's attorney, or other specially designated representative of the City Council as to the matters set forth therein and shall be conclusive and final. No District may amend this Service Plan in a manner which materially affects any other District, in such other District's sole discretion, without such other District's written consent.

B. Infrastructure Preliminary Development Plan.

The Districts shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance, and financing of the Public Improvements within and without the boundaries of the Districts, to be more specifically defined in an Approved Development Plan. The Infrastructure Preliminary Development Plan, including: (1) a list of the Public Improvements to be developed by the Districts; (2) an estimate of the cost of the Public Improvements; and (3) maps showing the approximate locations of the Public Improvements is attached hereto as Exhibit D and is hereby deemed to constitute the preliminary engineering or architectural survey required by Section 32-1-202(2)(c), C.R.S. The maps contained in

the Infrastructure Preliminary Development Plan are also available in size and scale approved by the City's planning department.

As shown in the Infrastructure Preliminary Development Plan, the estimated cost of the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, maintained or financed by the Districts is approximately Fifteen Million Five Hundred Sixty-Two Thousand One Hundred Eight Dollars (\$15,562,108.00).

The Districts shall be permitted to allocate costs between such categories of the Public Improvements as deemed necessary in their discretion.

All of the Public Improvements described herein will be designed in such a way as to assure that the Public Improvements standards will be consistent with or exceed the standards of the City and shall be in accordance with the requirements of the Approved Development Plan. All descriptions of the Public Improvements to be constructed, and their related costs, are estimates only and are subject to modification as engineering, development plans, economics, the City's requirements, and construction scheduling may require. Upon approval of this Service Plan, the Districts will continue to develop and refine the Infrastructure Preliminary Development Plan and prepare for issuance of Debt. All cost estimates will be inflated to then-current dollars at the time of the issuance of Debt and construction. All construction cost estimates contained in the Infrastructure Preliminary Development Plan assume construction to applicable local, State or Federal requirements. Changes in the Public Improvements, Infrastructure Preliminary Development Plan, or costs, which are approved by the City Council in an Approved Development Plan, shall not constitute a material modification of this Service Plan. Additionally, due to the preliminary nature of the Infrastructure Preliminary Development Plan, the City shall not be bound by the Infrastructure Preliminary Development Plan in reviewing and approving the Approved Development Plan and the Approved Development Plan shall supersede the Infrastructure Preliminary Development Plan.

VI. FINANCIAL PLAN

A. General.

The Districts shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from their revenues and by and through the proceeds of Debt to be issued by the Districts. The Financial Plan for the Districts shall be to issue no more Debt than the Districts can reasonably pay within Thirty (30) years for each series of Debt from revenues derived from the Debt Service Mill Levy and other revenue sources authorized by law. The Financial Plan for the Districts projects the need for a Debt Service Mill Levy of no greater than Thirty (30) Mills. The Financial Plan further projects to satisfy all

other financial obligations arising out of the Districts' administrative and operations and maintenance activities through the imposition of an Operations and Maintenance Mill Levy of no greater than Five (5) Mills.

The total Debt that the Districts shall be permitted to issue shall not exceed the Maximum Debt Authorization; provided, however, that Debt issued to refund outstanding Debt of the Districts, including Debt issued to refund Debt owed to the Developer of the Project pursuant to a reimbursement agreement or other agreement, shall not count against the Maximum Debt Authorization so long as such refunding Debt does not result in a net present value increase. Subject to the limitations contained herein, District Debt shall be issued on a schedule and in such year or years as the Districts determine shall meet the needs of the Financial Plan referenced above and phased to serve the Project as it occurs. All Bonds and other Debt issued by the Districts may be payable from any and all legally available revenues of the Districts, including general ad valorem taxes to be imposed upon all taxable property within the Districts. The Districts may also rely upon various other revenue sources authorized by law. These will include the power to impose development fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1), C.R.S., as amended from time to time.

The Maximum Debt Authorization, Debt Service Mill Levy, Operations, Maintenance Mill Levy, and all other financial projections and estimates contained in this Service Plan are supported by the Financial Plan (Exhibit E) prepared by an External Financial Advisor, GEORGE K. BAUM & COMPANY, INC. The Financial Plan and the External Financial Advisor satisfy the requirements of the City Policy. The Financial Plan is based on economic, political and industry conditions as they exist presently and reasonable, conservative projections and estimates of future conditions. These projections and estimates are not to be interpreted as the only method of implementation of the Districts goals and objectives but rather a representation of one feasible alternative. Other financial structures may be used so long as the Maximum Debt Authorization and Maximum Mill Levy are not exceeded.

B. Maximum Voted Interest Rate and Maximum Underwriting Discount.

The interest rate on any Debt is expected to be the market rate at the time the Debt is issued. In the event of a default, the proposed maximum interest rate on any Debt is not permitted to exceed Twelve Percent (12%). The proposed maximum underwriting discount will be Three Percent (3%). Debt, when issued, will comply with all relevant requirements of this Service Plan, State law and Federal law as then applicable to the issuance of public securities.

C. Maximum Mill Levies.

The Maximum Mill Levy shall be the maximum mill levy the District is permitted to impose upon the taxable property within the District and shall be Forty (40)

mills, with the aggregate mill levy of the Districts subject to this same Maximum Mill Levy. However, it is the Developer's intent initially to voluntarily restrict the mill levy to a total of Thirty-Five (35) mills in order to minimize the tax burden on property owners within the Districts and provide additional security and cushion to future bondholders. The combined Debt Service Mill Levy and Operations and Maintenance Mill Levy shall under no circumstances exceed the Maximum Mill Levy. Allocation of the Debt Service and Operations and Maintenance Mill Levies shall be left to the sole discretion of the Districts' Board. If, on or after January 1, 2009, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement, the preceding mill levy limitations may be increased or decreased to reflect such changes, with such increases or decreases to be determined by the District's Boards in good faith (such determination to be binding and final), with administrative approval by the City, so that to the extent possible, the actual tax revenues generated by the Districts' mill levies, as adjusted for changes occurring after January 1, 2009, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation to assessed valuation will be a change in the method of calculating assessed valuation. If the total amount of aggregate Debt of any of the Districts is equal to or less than Fifty Percent (50%) of such District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

D. Debt Issuance and Maturity.

The scheduled final maturity of any Debt or series of Debt shall be limited to Thirty (30) years (the "Maximum Debt Maturity Term"). The Maximum Debt Maturity Term shall apply to refundings unless: (1) a majority of the Board members are residents of the Districts and have voted in favor of a refunding of a part or all of the Debt; or (2) such refunding will result in a net present value savings as set forth in Section 11-56-101 *et seq.*, C.R.S. and are otherwise permitted by law.

Unless otherwise approved by the City Council, the Districts shall be limited to issuing new Debt within a period of Fifteen (15) years from the date of their first Debt authorization election. The Maximum Debt Maturity Term, as described in Section VI.D, shall be applicable to any new Debt issued within this Fifteen (15) year period, otherwise, all Debts and financial obligations of the Districts must be defeased no later than Forty (40) years after the Service Plan approval date.

E. Security for Debt.

The Districts do not have the authority and shall not pledge any revenue or property of the City as security for the indebtedness set forth in this Service Plan. Approval of this Service Plan shall not be construed as a guarantee by the City of

payment of any of the Districts' obligations; nor shall anything in the Service Plan be construed so as to create any responsibility or liability on the part of the City in the event of default by the Districts in the payment of any such obligation or performance of any other obligation.

F. TABOR Compliance.

The Districts will comply with the provisions of TABOR. In the discretion of the Board, a District may set up other qualifying entities to manage, fund, construct and operate facilities, services, and programs. To the extent allowed by law, any entity created by a District will remain under the control of the District's Board.

G. Districts' Operating Costs.

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the Districts' organization and initial operations, are anticipated to be One Hundred Thousand Dollars (\$100,000.00), which will be eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the Districts will require operating funds for administration and to plan and cause the Public Improvements to be operated and maintained. The first year's operating budget is estimated to be Ninety Thousand Dollars (\$90,000.00). Ongoing administration, operations, and maintenance costs may be paid from property taxes and other revenues.

H. Elections.

The Districts will call an election on the questions of organizing the Districts, electing the initial Board, and setting in place financial authorizations as required by TABOR. The election will be conducted as required by law.

VII. ANNUAL REPORT

A. General.

The Districts shall be responsible for submitting an annual report with the City's clerk not later than September 1st of each year for the year ending the preceding December 31 following the year of the District Organization Date. The City may, in its sole discretion, waive this requirement in whole or in part.

B. Reporting of Significant Events.

Unless waived by the City, the annual report shall include the following:

1. A narrative summary of the progress of the Districts in implementing their service plan for the report year;

2. Except when exemption from audit has been granted for the report year under the Local Government Audit Law, the audited financial statements of the Districts for the report year including a statement of financial condition (i.e., balance sheet) as of December 31 of the report year and the statement of operations (i.e., revenues and expenditures) for the report year;

3. Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the Districts in development of Public Improvements in the report year;

4. Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the Districts at the end of the report year, including the amount of outstanding indebtedness, the amount and terms of any new District indebtedness or long-term obligations issued in the report year, the amount of payment or retirement of existing indebtedness of the Districts in the report year, the total assessed valuation of all taxable properties within the Districts as of January 1 of the report year and the current mill levy of the Districts pledged to Debt retirement in the report year; and

5. Any other information deemed relevant by the City Council or deemed reasonably necessary by the City's manager.

In the event the annual report is not timely received by the City's clerk or is not fully responsive, notice of such default may be given to the Board of such Districts, at its last known address. The failure of the Districts to file the annual report within Forty-Five (45) days of the mailing of such default notice by the City's clerk may constitute a material modification, at the discretion of the City.

VIII. DISSOLUTION

Upon an independent determination of the City Council that the purposes for which the Districts were created have been accomplished, the Districts agree to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall dissolution occur until the Districts have provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes, including operation and maintenance activities.

IX. PROPOSED AND EXISTING INTERGOVERNMENTAL AGREEMENTS AND EXTRATERRITORIAL SERVICE AGREEMENTS

All intergovernmental agreements must be for purposes, facilities, services or agreements lawfully authorized to be provided by the Districts, pursuant to the State Constitution, Article XIV, Section 18(2)(a) and Sections 29-1-201, et seq., C.R.S. To the extent practicable, the Districts may enter into additional intergovernmental and private agreements to better ensure long-term provision of the Public Improvements identified herein or for other lawful purposes of the Districts. Agreements may also be executed with property owner associations and other service providers.

The following agreement is likely to be necessary, and the rationale therefore is set forth as follows:

District Facilities Construction and Service Agreement. The Districts anticipate entering into a District Facilities Construction and Service Agreement, commonly known as the “Master IGA”, wherein the Districts set forth the financing and administrative requirements of the Districts for the Project.

No other agreements are required, or known at the time of formation of the Districts to likely be required, to fulfill the purposes of the Districts. Execution of intergovernmental agreements or agreements for extraterritorial services by the Districts that are not described in this Service Plan and which are likely to cause a substantial increase in the Districts’ budgets shall require the prior approval of the City Council, which approval shall not constitute a material modification hereof.

X. MATERIAL MODIFICATIONS

Material modifications to this Service Plan may be made only in accordance with Section 32-1-207, C.R.S. No modification shall be required for an action of the Districts which does not materially depart from the provisions of this Service Plan. Following formation of the District, the District’s Board of Directors may, from time to time, submit a letter to the City’s manager, or designee, outlining the proposed actions of the District for which the Board of Directors is unclear as to whether a Service Plan amendment is required. The City’s manager, or designee, will determine whether an amendment to the Service Plan is required under the provisions of this Policy and Section 32-1- 207, C.R.S., and then provide a copy of the determination to the District’s Board of Directors.

Departures from the Service Plan that constitute a material modification include without limitation:

1. Actions or failures to act that create greater financial risk or burden;

2. Performance of a service or function or acquisition of a major facility that is not closely related to a service, function or facility authorized in the Service Plan; and

3. Failure to perform a service or function or acquire a facility required by the Service Plan.

Actions that are not to be considered material modifications include without limitation changes in quantities of facilities or equipment, immaterial cost differences, and actions expressly authorized in the Service Plan.

XI. CONCLUSION

It is submitted that this Service Plan for the Districts, as required by Section 32-1-203(2), establishes that:

1. There is sufficient existing and projected need for organized service in the area to be serviced by the Districts;

2. The existing service in the area to be served by the Districts is inadequate for present and projected needs;

3. The Districts are capable of providing economical and sufficient service to the area within their proposed boundaries;

4. The area to be included in the Districts does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;

XII. RESOLUTION OF APPROVAL

The Districts agree to incorporate the City Council's resolution of approval, including any conditions on any such approval, into the Service Plan presented to the District Court for and in Larimer County, Colorado.

EXHIBIT A-1

Harmony Technology Park Metropolitan District Nos. 1–3
Legal Description of Project Area Boundaries



**EXHIBIT A-1
HARMONY TECHNOLOGY PARK METROPOLITAN DISTRICT
PROJECT AREA BOUNDARIES**

A TRACT OF LAND LOCATED IN THE NORTHWEST QUARTER OF SECTION 4, TOWNSHIP 6 NORTH, RANGE 68 WEST, OF THE 6TH P.M.; CITY OF FORT COLLINS, COUNTY OF LARIMER, STATE OF COLORADO; PARTS THEREOF BEING A PORTION OF HARMONY TECHNOLOGY PARK FIRST FILING, RECORDED AT RECEPTION NUMBER 19980008473, A PORTION OF HARMONY TECHNOLOGY PARK SECOND FILING, RECORDED AT RECEPTION NUMBER 20010095807 AND A PORTION OF HARMONY TECHNOLOGY PARK THIRD FILING, RECORDED AT RECEPTION NUMBER 20080034504; AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTH QUARTER CORNER OF SAID SECTION 4, AND CONSIDERING THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 4 TO HAVE A BEARING OF N89°40'08"W, AS SHOWN ON THE AFOREMENTIONED HARMONY TECHNOLOGY PARK SECOND FILING PLAT, WITH ALL OTHER BEARINGS RELATIVE THERETO;

THENCE S38°10'25"W, 63.98 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF LADY MOON DRIVE (PLATTED AS CAMBRIDGE AVENUE) AS SHOWN ON THE AFOREMENTIONED HARMONY TECHNOLOGY PARK SECOND FILING PLAT, SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE ALONG THE WESTERLY RIGHT-OF-WAY LINE OF LADY MOON DRIVE (PLATTED AS CAMBRIDGE AVENUE) AS SHOWN ON HARMONY TECHNOLOGY PARK SECOND AND THIRD FILING PLATS, THE FOLLOWING EIGHT (8) COURSES:

1. S00°19'52"W, 31.65 FEET
2. 79.50 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 650.00 FEET, A CENTRAL ANGLE OF 07°00'28", AND A CHORD WHICH BEARS S03°50'06"W, 79.45 FEET;
3. S07°20'20"W, 215.25 FEET;
4. 117.27 FEET ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 742.00 FEET, A CENTRAL ANGLE OF 09°03'20", AND A CHORD WHICH BEARS S02°48'40"W, 117.15 FEET;
5. S01°43'01"E, 1,480.08 FEET;
6. S01°47'27"E, 82.83 FEET;
7. 148.29 FEET ALONG THE ARC OF A NON TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 1,117.00 FEET, A CENTRAL ANGLE OF 07°36'24", AND A CHORD WHICH BEARS S06°09'12"E, 148.18 FEET;
8. S09°57'24"E, 154.83 FEET TO A POINT ON THE NORTHERLY LINE OF TRACT A, HARMONY TECHNOLOGY PARK THIRD FILING ;

THENCE ALONG SAID NORTHERLY LINE, S89°51'22"W, 940.25 FEET;

THENCE ALONG THE WESTERLY LINE OF SAID TRACT A, S00°08'38"E, 197.10

FEET TO A POINT ON THE SOUTHERLY LINE OF LOT 1, HARMONY TECHNOLOGY PARK THIRD FILING;
THENCE ALONG THE SOUTHERLY LINE OF SAID LOT 1, N88°47'35"W, 326.67 FEET;
THENCE ALONG THE WESTERLY LINE OF SAID LOT 1, THE FOLLOWING TWO (2) COURSES:

1. 23.17 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 15.00 FEET, A CENTRAL ANGLE OF 88°29'14", AND A CHORD WHICH BEARS N44°32'58"W, 20.93 FEET;
2. N00°18'21"W, 20.40 FEET;

THENCE ALONG THE NORTHERLY BOUNDARY OF HARMONY TECHNOLOGY PARK THIRD FILING AND ITS EXTENSION, N88°47'35"W, 85.03 FEET TO A POINT ON THE RIGHT-OF-WAY LINE FOR ROCK CREEK DRIVE AS DEDICATED ON THE DOCUMENT RECORDED AT RECEPTION NUMBER 2001085353;
THENCE ALONG SAID RIGHT-OF-WAY LINE THE FOLLOWING THREE (3) COURSES:

1. S01°12'25"W, 20.00 FEET;
2. 23.56 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 15.00 FEET, A CENTRAL ANGLE OF 90°00'00", AND A CHORD WHICH BEARS S46°12'25"W, 21.21 FEET;
3. N88°47'35"W, 1,145.98 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE FOR ZIEGLER ROAD AS DEDICATED ON THE DOCUMENT RECORDED AT RECEPTION NUMBER 20030157902;

THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE, N01°42'15"W, 1,364.43 FEET TO A POINT ON THE SOUTHERLY BOUNDARY LINE OF HARMONY TECHNOLOGY PARK FIRST FILING;
THENCE ALONG SAID SOUTHERLY BOUNDARY LINE, S89°59'12"E, 1,196.99 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE FOR TECHNOLOGY PARKWAY AS SHOWN ON SAID HARMONY TECHNOLOGY PARK FIRST FILING;
THENCE ALONG SAID WESTERLY RIGHT-OF-WAY LINE, THE FOLLOWING SEVEN (7) COURSES:

1. N00°08'38"W, 233.46 FEET;
2. N02°57'13"W, 277.71 FEET;
3. N09°08'33"W, 79.21 FEET;
4. N00°08'23"W, 176.70 FEET;
5. N02°09'31"E, 49.52 FEET;
6. N00°08'38"W, 272.04 FEET;
7. 46.86 FEET ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 30.00 FEET, A CENTRAL ANGLE OF 89°29'50", AND A CHORD WHICH BEARS N44°53'33"W, 42.24 FEET;

THENCE S89°38'28"E, 89.74 FEET;
THENCE S84°58'45"E, 69.37 FEET TO A POINT ON THE NORTHERLY BOUNDARY LINE OF LOT 1, HARMONY TECHNOLOGY PARK SECOND FILING;

THENCE ALONG SAID NORTHERLY BOUNDARY LINE, S89°50'23"E, 817.56 FEET;
THENCE CONTINUING ALONG SAID NORTHERLY BOUNDARY LINE, S89°40'08"E,
400.49 FEET TO THE POINT OF BEGINNING.

AND ALSO,
TRACT A, HARMONY TECHNOLOGY PARK THIRD FILING, RECORDED AT
RECEPTION NUMBER 20080034504.

SAID TRACT CONTAINS 113.36 ACRES MORE OR LESS AND IS SUBJECT TO ALL
RIGHTS-OF-WAY, EASEMENTS, AND RESTRICTIONS OF RECORD, OR THAT
NOW EXIST ON THE GROUND.

EXHIBIT A-2

Harmony Technology Park Metropolitan District No. 1
Legal Description



**EXHIBIT A-2
HARMONY TECHNOLOGY PARK METROPOLITAN DISTRICT NO. 1**

A TRACT OF LAND LOCATED IN THE NORTHWEST QUARTER OF SECTION 4, TOWNSHIP 6 NORTH, RANGE 68 WEST, OF THE 6TH P.M.; CITY OF FORT COLLINS, COUNTY OF LARIMER, STATE OF COLORADO, BEING TRACT A, HARMONY TECHNOLOGY PARK THIRD FILING, RECORDED AT RECEPTION NUMBER 20080034504.

SAID TRACT CONTAINS 4.55 ACRES MORE OR LESS.

EXHIBIT A-3

Harmony Technology Park Metropolitan District No. 2
Legal Description



EXHIBIT A-3
HARMONY TECHNOLOGY PARK METROPOLITAN DISTRICT NO. 2

A TRACT OF LAND LOCATED IN THE NORTHWEST QUARTER OF SECTION 4, TOWNSHIP 6 NORTH, RANGE 68 WEST, OF THE 6TH P.M.; CITY OF FORT COLLINS, COUNTY OF LARIMER, STATE OF COLORADO, PARTS THEREOF BEING A PORTION OF HARMONY TECHNOLOGY PARK FIRST FILING, RECORDED AT RECEPTION NUMBER 19980008473, A PORTION OF HARMONY TECHNOLOGY PARK SECOND FILING, RECORDED AT RECEPTION NUMBER 20010095807 AND A PORTION OF HARMONY TECHNOLOGY PARK THIRD FILING, RECORDED AT RECEPTION NUMBER 20080034504; AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTH QUARTER CORNER OF SAID SECTION 4, AND CONSIDERING THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 4 TO HAVE A BEARING OF N89°40'08"W, AS SHOWN ON THE AFOREMENTIONED HARMONY TECHNOLOGY PARK SECOND FILING PLAT, WITH ALL OTHER BEARINGS RELATIVE THERETO;

THENCE S38°10'25"W, 63.98 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF LADY MOON DRIVE (PLATTED AS CAMBRIDGE AVENUE) AS SHOWN ON THE AFOREMENTIONED HARMONY TECHNOLOGY PARK SECOND FILING PLAT, SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE ALONG THE WESTERLY RIGHT-OF-WAY LINE OF LADY MOON DRIVE (PLATTED AS CAMBRIDGE AVENUE) AS SHOWN ON HARMONY TECHNOLOGY PARK SECOND AND THIRD FILING PLATS, THE FOLLOWING EIGHT (8) COURSES:

1. S00°19'52"W, 31.65 FEET
2. 79.50 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 650.00 FEET, A CENTRAL ANGLE OF 07°00'28", AND A CHORD WHICH BEARS S03°50'06"W, 79.45 FEET;
3. S07°20'20"W, 215.25 FEET;
4. 117.27 FEET ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 742.00 FEET, A CENTRAL ANGLE OF 09°03'20", AND A CHORD WHICH BEARS S02°48'40"W, 117.15 FEET;
5. S01°43'01"E, 1,480.08 FEET;
6. S01°47'27"E, 82.83 FEET;
7. 148.29 FEET ALONG THE ARC OF A NON TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 1,117.00 FEET, A CENTRAL ANGLE OF 07°36'24", AND A CHORD WHICH BEARS S06°09'12"E, 148.18 FEET;
8. S09°57'24"E, 154.83 FEET TO A POINT ON THE NORTHERLY LINE OF TRACT A, HARMONY TECHNOLOGY PARK THIRD FILING ;

THENCE ALONG SAID NORTHERLY LINE, S89°51'22"W, 940.25 FEET;
THENCE ALONG THE WESTERLY LINE OF SAID TRACT A, S00°08'38"E, 197.10 FEET TO A POINT ON THE SOUTHERLY LINE OF LOT 1, HARMONY

TECHNOLOGY PARK THIRD FILING;
THENCE ALONG THE SOUTHERLY LINE OF SAID LOT 1, N88°47'35"W, 326.67 FEET;
THENCE ALONG THE WESTERLY LINE OF SAID LOT 1, THE FOLLOWING TWO (2) COURSES:
1. 23.17 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 15.00 FEET, A CENTRAL ANGLE OF 88°29'14", AND A CHORD WHICH BEARS N44°32'58"W, 20.93 FEET;
2. N00°18'21"W, 20.40 FEET;
THENCE ALONG THE NORTHERLY BOUNDARY OF HARMONY TECHNOLOGY PARK THIRD FILING AND ITS EXTENSION, N88°47'35"W, 85.03 FEET TO A POINT ON THE RIGHT-OF-WAY LINE FOR ROCK CREEK DRIVE AS DEDICATED ON THE DOCUMENT RECORDED AT RECEPTION NUMBER 2001085353;
THENCE ALONG SAID RIGHT-OF-WAY LINE THE FOLLOWING THREE (3) COURSES:
1. S01°12'25"W, 20.00 FEET;
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3. N88°47'35"W, 1,145.98 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE FOR ZIEGLER ROAD AS DEDICATED ON THE DOCUMENT RECORDED AT RECEPTION NUMBER 20030157902;
THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE, N01°42'15"W, 1,364.43 FEET TO A POINT ON THE SOUTHERLY BOUNDARY LINE OF HARMONY TECHNOLOGY PARK FIRST FILING;
THENCE ALONG SAID SOUTHERLY BOUNDARY LINE, S89°59'12"E, 1,196.99 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE FOR TECHNOLOGY PARKWAY AS SHOWN ON SAID HARMONY TECHNOLOGY PARK FIRST FILING;
THENCE ALONG SAID WESTERLY RIGHT-OF-WAY LINE, THE FOLLOWING SEVEN (7) COURSES:
1. N00°08'38"W, 233.46 FEET;
2. N02°57'13"W, 277.71 FEET;
3. N09°08'33"W, 79.21 FEET;
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5. N02°09'31"E, 49.52 FEET;
6. N00°08'38"W, 272.04 FEET;
7. 46.86 FEET ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 30.00 FEET, A CENTRAL ANGLE OF 89°29'50", AND A CHORD WHICH BEARS N44°53'33"W, 42.24 FEET;
THENCE S89°38'28"E, 89.74 FEET;
THENCE S84°58'45"E, 69.37 FEET TO A POINT ON THE NORTHERLY BOUNDARY LINE OF LOT 1, HARMONY TECHNOLOGY PARK SECOND FILING;
THENCE ALONG SAID NORTHERLY BOUNDARY LINE, S89°50'23"E, 817.56 FEET;
THENCE CONTINUING ALONG SAID NORTHERLY BOUNDARY LINE, S89°40'08"E, 400.49 FEET TO THE POINT OF BEGINNING.

SAID TRACT CONTAINS 108.81 ACRES (4,739,876 SQUARE FEET) MORE OR LESS AND IS SUBJECT TO ALL RIGHTS-OF-WAY, EASEMENTS, AND RESTRICTIONS OF RECORD, OR THAT NOW EXIST ON THE GROUND.

EXHIBIT A-4

Harmony Technology Park Metropolitan District No. 3
Legal Description



**EXHIBIT A-4
HARMONY TECHNOLOGY PARK METROPOLITAN DISTRICT NO. 3**

A TRACT OF LAND LOCATED IN THE NORTHWEST QUARTER OF SECTION 4, TOWNSHIP 6 NORTH, RANGE 68 WEST, OF THE 6TH P.M.; CITY OF FORT COLLINS, COUNTY OF LARIMER, STATE OF COLORADO, BEING TRACT A, HARMONY TECHNOLOGY PARK THIRD FILING, RECORDED AT RECEPTION NUMBER 20080034504.

SAID TRACT CONTAINS 4.55 ACRES MORE OR LESS.

EXHIBIT B-1

Harmony Technology Park Metropolitan District Nos. 1–3
Project Area Boundary Map

HARMONY TECHNOLOGY PARK METROPOLITAN DISTRICT NOS. 1 - 3

FORT COLLINS, COLORADO

HARMONY ROAD
(COLORADO STATE HIGHWAY 68)

NORTH 1/4 CORNER
SECTION 4

NORTHWEST
CORNER
SECTION 4

WEST 1/4 CORNER
SECTION 4

CENTER 1/4 CORNER
SECTION 4

ZIEGLER ROAD (COUNTY ROAD NO. 9)

TECHNOLOGY PARKWAY

TIMBERWOOD DRIVE

PRECISION DRIVE

ROCK CREEK DRIVE

LADY MOON DRIVE (PLATTED AS CAMBRIDGE AVENUE)






EXHIBIT B-1

MAP OF DISTRICT BOUNDARIES

HARMONY TECHNOLOGY PARK METROPOLITAN DISTRICT NOS. 1 - 3

DISTRICTS

DISTRICT ACREAGE

DISTRICT 1		4.55 AC.
DISTRICT 2		71.60 AC.
DISTRICT 3		4.55 AC.



PREPARED BY: TST, INC., CONSULTING ENGINEERS

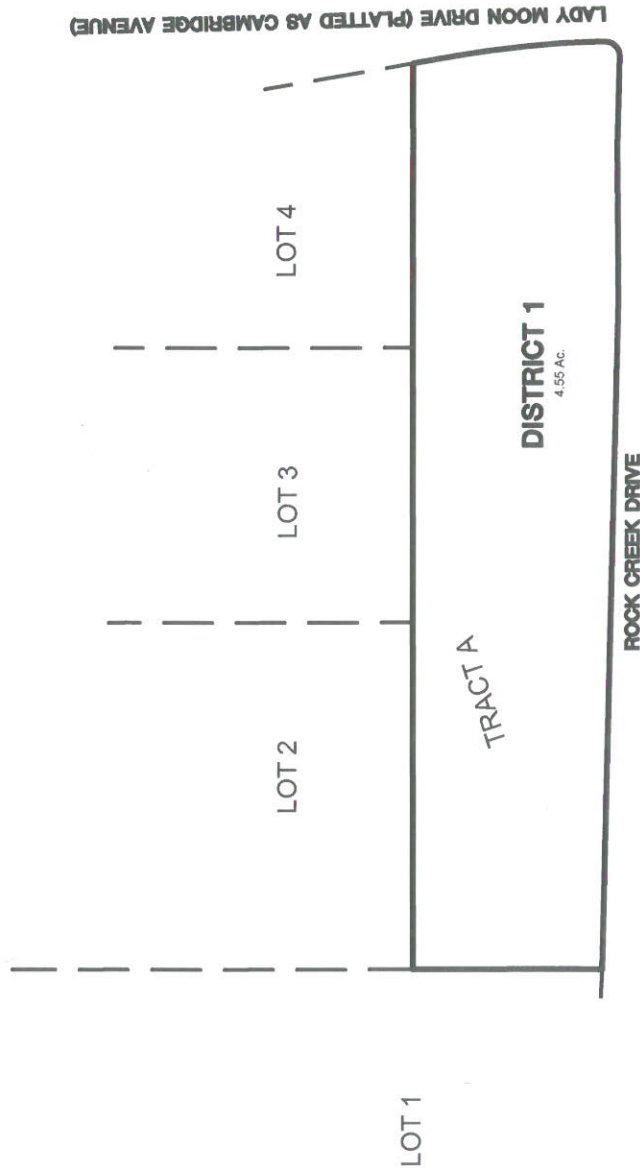
748 Whalers Way
Fort Collins, Colorado
Phone: 970.226.0557
Fax: 970.226.0204
Job no. 1141.0001.00
Filename: 001 metro dist base
JULY 9, 2009

EXHIBIT B-2

Harmony Technology Park Metropolitan District No. 1
Map

**EXHIBIT B-2
HARMONY TECHNOLOGY PARK METROPOLITAN DISTRICT NO. 1**

JULY, 2009



748 Windsor Way
Fort Collins, Colorado
Phone: 970.226.0557
Fax: 970.226.0204
Inc. 1141.0001.00
JULY 9, 2009

EXHIBIT B-3

Harmony Technology Park Metropolitan District No. 2
Map

NORTHWEST CORNER SECTION 4

HARMONY ROAD (COLORADO STATE HIGHWAY 68)

N89°40'08"W 2651.75 (BASIS OF BEARING)

POINT OF COMMENCEMENT NORTH 1/4 CORNER SECTION 4

S38°10'25"W 63.98

POINT OF BEGINNING

EXHIBIT B-3 HARMONY TECHNOLOGY PARK METROPOLITAN DISTRICT NO. 2

JULY, 2008



LADY MOON DRIVE (PLATTED AS CAMBRIDGE AVENUE)

TIMBERWOOD DRIVE

PRECISION DRIVE

ROCK CREEK DRIVE

TECHNOLOGY PARKWAY

ZIEGLER ROAD (COUNTY ROAD NO. 9)

CENTER 1/4 CORNER SECTION 4



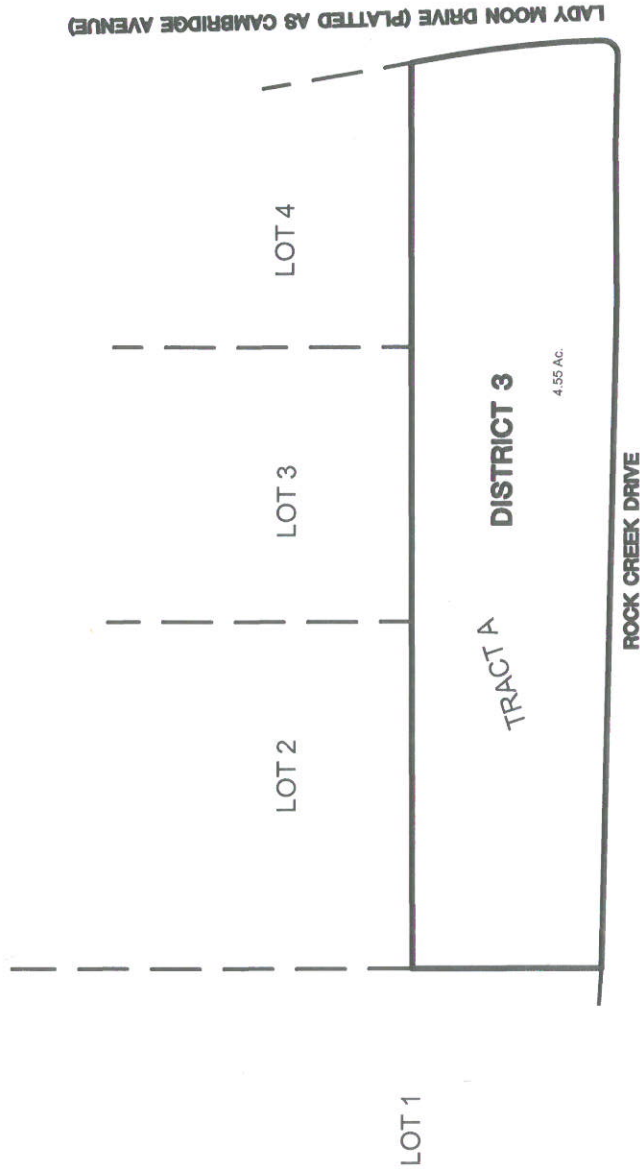
748 Windlers Way
Fort Collins, CO 80521
Phone: 970.226.0007
Fax: 970.226.0204
Job no.: 1141.0001.00
JULY 9, 2008

EXHIBIT B-4

Harmony Technology Park Metropolitan District No. 3
Map

**EXHIBIT B-4
HARMONY TECHNOLOGY PARK METROPOLITAN DISTRICT NO. 3**

JULY, 2009



748 Windsor Way
Fort Collins, Colorado
Phone: 970.226.0557
Fax: 970.226.0204
Job no.: 1141.0001.00
JULY 9, 2009

EXHIBIT C

Vicinity Map

HARMONY TECHNOLOGY PARK METROPOLITAN DISTRICTS NOS. 1 - 3

FORT COLLINS, COLORADO

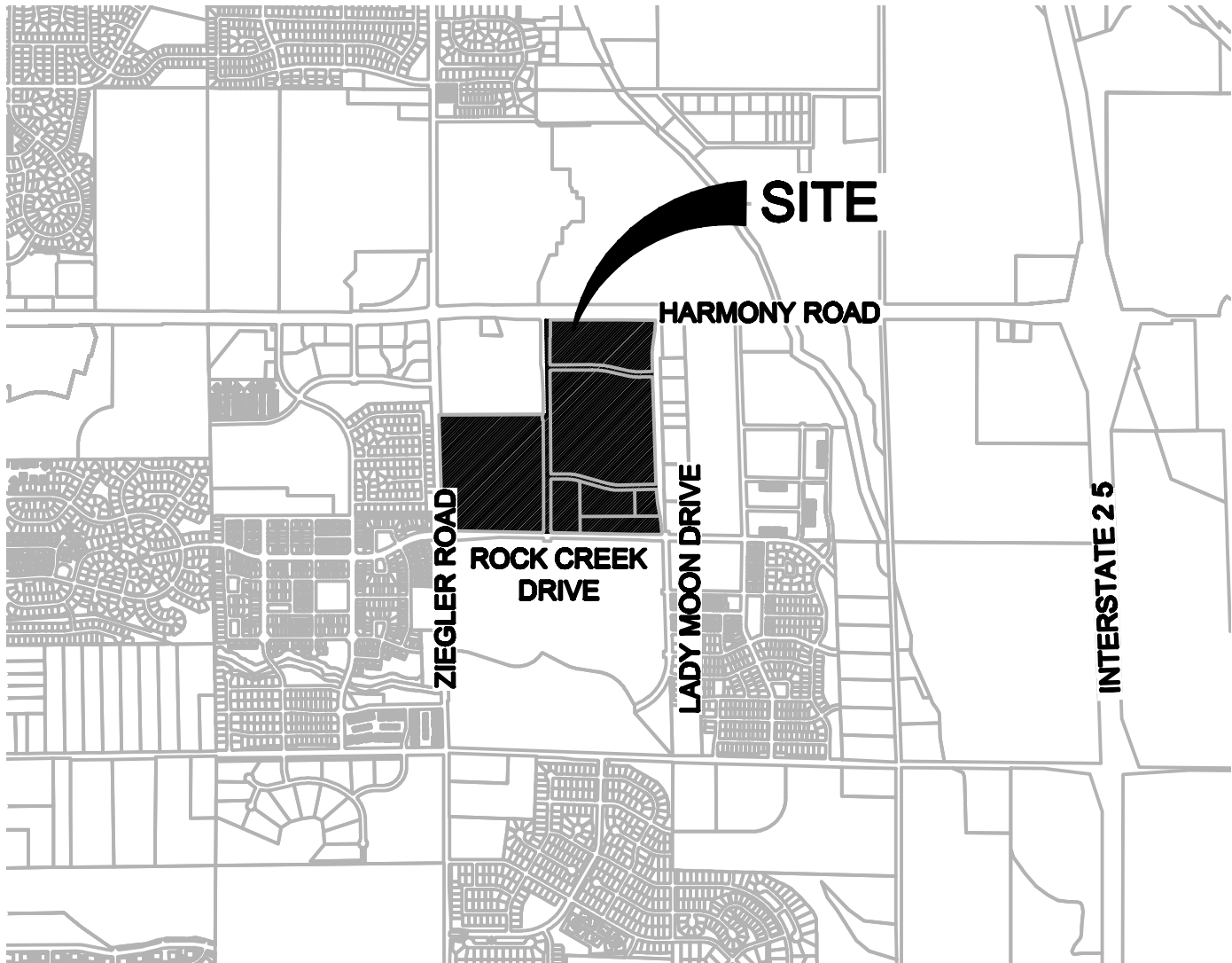


EXHIBIT C

VICINITY MAP

HARMONY TECHNOLOGY PARK
METROPOLITAN DISTRICTS
NOS. 1 - 3



748 Whalers Way
Fort Collins, Colorado
Phone: 970.226.0557
Fax: 970.226.0204
Job no. 1122.0002.00
Filename: K:\1141\0001\dwgs\
0001_vicinity map.dwg

EXHIBIT D

Infrastructure Preliminary Development Plan



TST, INC. CONSULTING ENGINEERS



CONCEPTUAL OPINION OF COST

**PROJECT: HARMONY TECHNOLOGY PARK
METROPOLITAN DISTRICT**

JOB NUMBER: 1141.0001.01

PREPARED BY: REN/ALM

DATE: 7-30-09

Public Improvement Unit	Units	Unit Cost	Estimated Quantity	District Cost
Potable Water				
24" PVC	LF	\$210	605	\$127,247
16" PVC	LF	\$139	2,268	\$314,195
12" PVC	LF	\$63	5,286	\$334,078
8" PVC	LF	\$42	3,260	\$136,478
6" PVC & Hydrants	LF	\$399	284	\$113,259
			Total	\$1,025,257
Sanitary Sewer				
8" PVC	LF	\$42	9,426	\$396,181
			Total	\$396,181
Storm System				
54" RCP	LF	\$288	61	\$17,590
48" RCP	LF	\$173	1,166	\$202,142
36" RCP	LF	\$125	473	\$59,002
30" RCP	LF	\$119	1,714	\$203,142
24" RCP	LF	\$110	2,738	\$300,678
18" RCP	LF	\$51	650	\$33,207
15" RCP	LF	\$36	135	\$4,849
Regional Pond 1	LS	\$992,889	1	\$992,889
Regional Pond 2	LS	\$524,054	1	\$524,054
Regional Pond 3	LS	\$670,654	1	\$670,654
Regional Pond 4	LS	\$205,960	1	\$205,960
Regional Pond 5	LS	\$904,536	1	\$904,536
			Total	\$4,118,702
Streets				
2-Lane Arterial (85' Corridor)	LF	\$345	2,263	\$779,665
Commercial Local (72' Corridor)	LF	\$276	5,510	\$1,520,720
Major Collector (66' Corridor)	LF	\$240	2,621	\$629,707
1/2 of 4-Lane Arterial (115' Corridor)	LF	\$236	1,356	\$320,320
1/2 of 2-Lane Arterial (85' Corridor)	LF	\$152	2,613	\$396,359
1/2 of Major Collector (66' Corridor)	LF	\$135	2,656	\$359,591
Roundabout	LS	\$237,427	1	\$237,427
Signalized Intersection Improvements	LS	\$799,134	1	\$799,134
Harmony Road Widening	LS	\$374,460	1	\$374,460
			Total	\$5,417,381
Parks & Trails				
Regional Trail	LF	\$25	3,700	\$92,500
Landscaping	LS	\$477,467	1	\$477,467
			Total	\$569,967
Subtotals				\$11,527,488
Contingency (20% of Costs)				\$2,305,498
Engineering / Survey / C.M. (15% of costs)				\$1,729,123
Total Infrastructure Costs				\$15,562,108

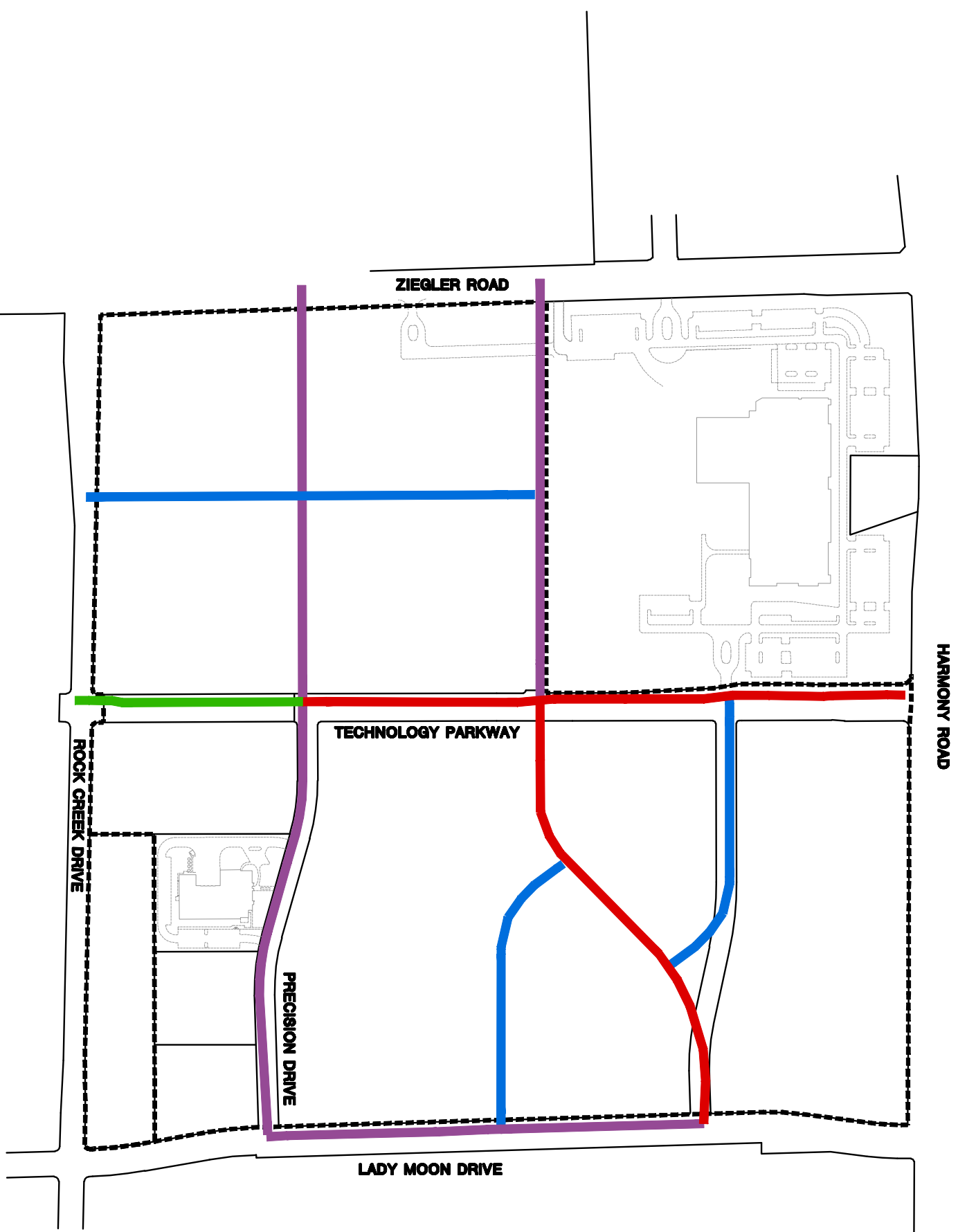
HARMONY TECHNOLOGY PARK METROPOLITAN DISTRICT

FORT COLLINS, COLORADO

HARMONY TECHNOLOGY PARK
METROPOLITAN DISTRICT
INFRASTRUCTURE PRELIMINARY
DEVELOPMENT PLAN

POTABLE WATER PLAN

FIGURE 1



HARMONY ROAD

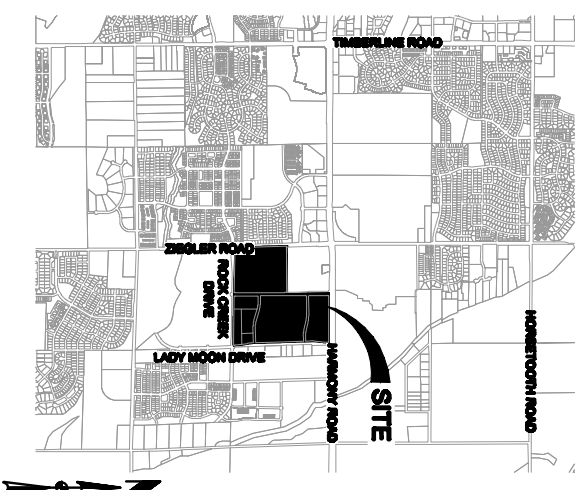
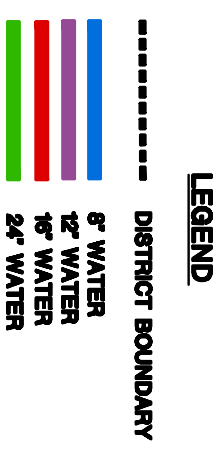
ZIEGLER ROAD

TECHNOLOGY PARKWAY

PRECISION DRIVE

LADY MOON DRIVE

ROCK CREEK DRIVE



SCALE: 1" = 400'



748 Whalers Way
Fort Collins, Colorado
Phone: 970.226.0557
Fax: 970.226.0204
Job no. 1013.0002.00
Filename: K:\1141\0001\DWGS\METRO
DISTRICT EXHIBITS 0001_1_POTABLE
WATER.DWG

HARMONY TECHNOLOGY PARK METROPOLITAN DISTRICT

FORT COLLINS, COLORADO



SCALE: 1" = 400'

FIGURE 2

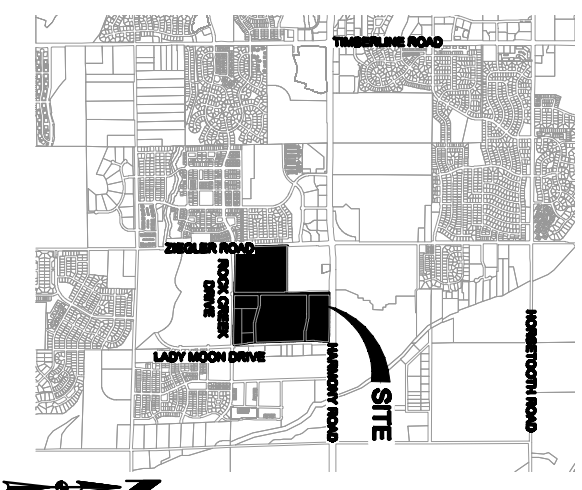
SANITARY SEWER PLAN

**HARMONY TECHNOLOGY PARK
METROPOLITAN DISTRICT
INFRASTRUCTURE PRELIMINARY
DEVELOPMENT PLAN**

LEGEND

- DISTRICT BOUNDARY
- 8" SANITARY SEWER

VICINITY MAP



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Filename: K:\1141\0001\DWGS\METRO
DISTRICT EXHIBITS 0001_2_SANITARY.DWG

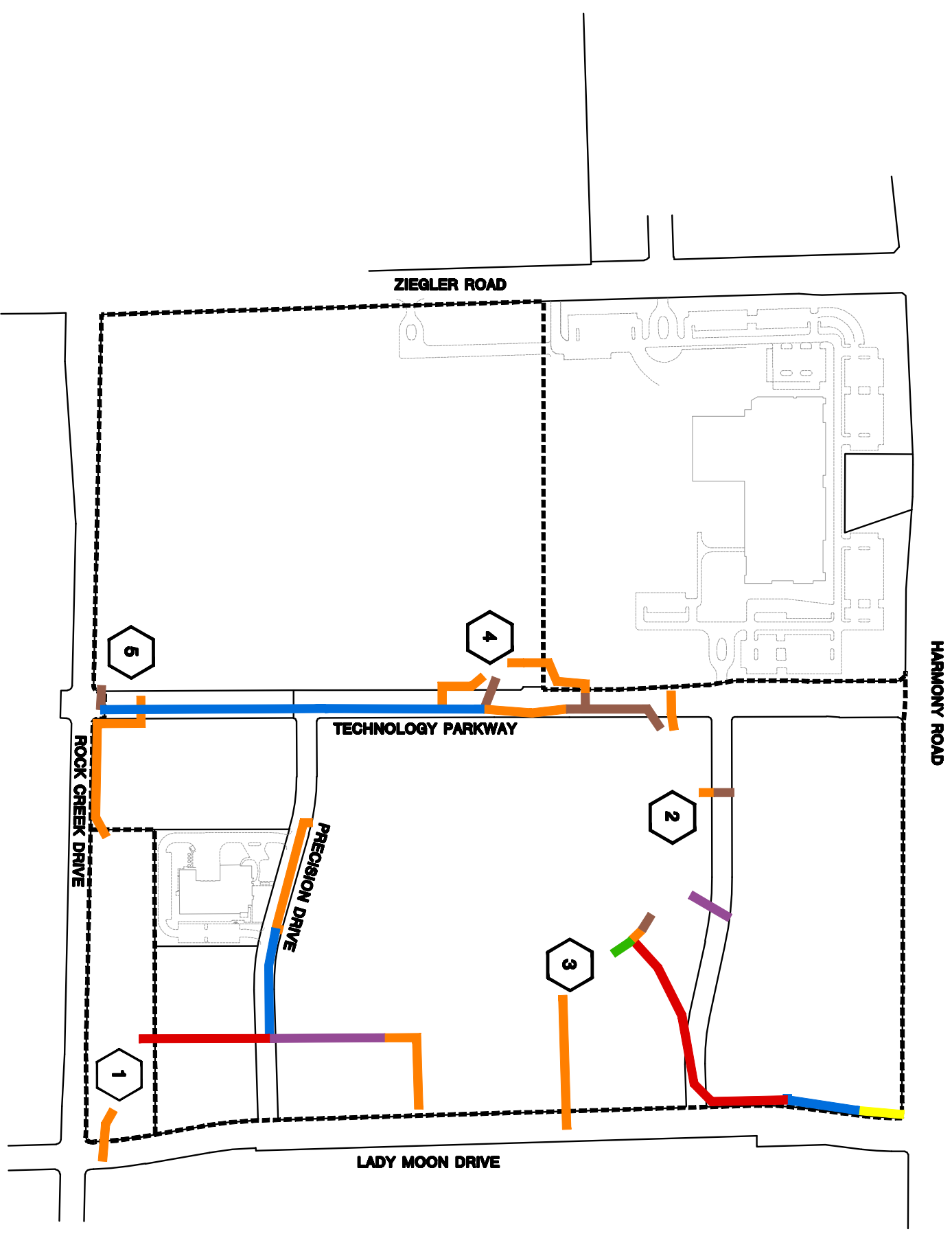
HARMONY TECHNOLOGY PARK METROPOLITAN DISTRICT

FORT COLLINS, COLORADO

HARMONY TECHNOLOGY PARK
METROPOLITAN DISTRICT
INFRASTRUCTURE PRELIMINARY
DEVELOPMENT PLAN

STORM SYSTEM PLAN

FIGURE 3



HARMONY ROAD

ZIEGLER ROAD

TECHNOLOGY PARKWAY

PRECISION DRIVE

ROCK CREEK DRIVE

LADY MOON DRIVE

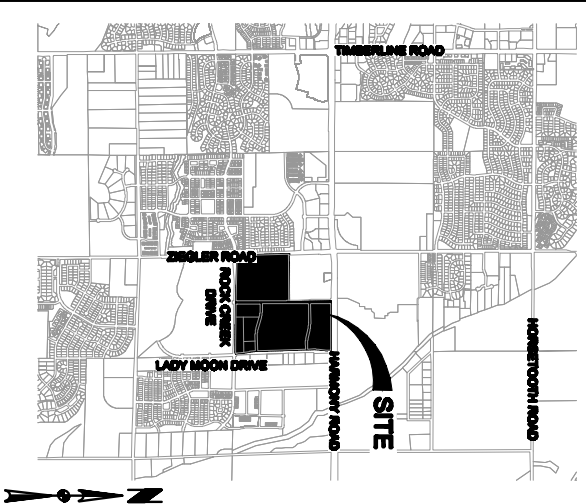
LEGEND

- DISTRICT BOUNDARY
- 15' STORM
- 18' STORM
- 24' STORM
- 30' STORM
- 36' STORM
- 48' STORM
- 64' STORM



REGIONAL
DETENTION POND

VICINITY MAP



SCALE: 1" = 400'



TST, INC. CONSULTING ENGINEERS

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DISTRICT EXHIBITS 0001_3_STORM.DWG

HARMONY TECHNOLOGY PARK METROPOLITAN DISTRICT

FORT COLLINS, COLORADO

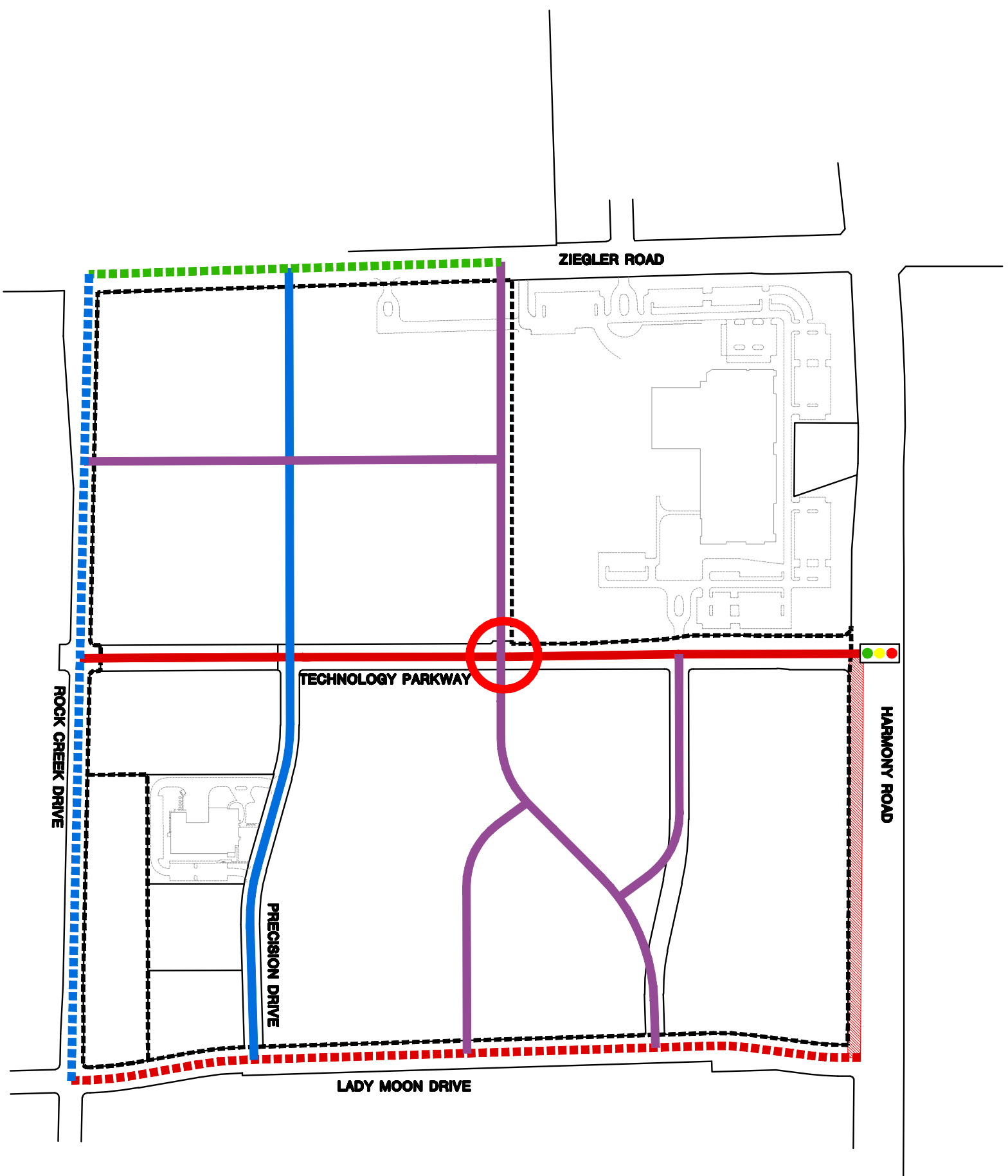
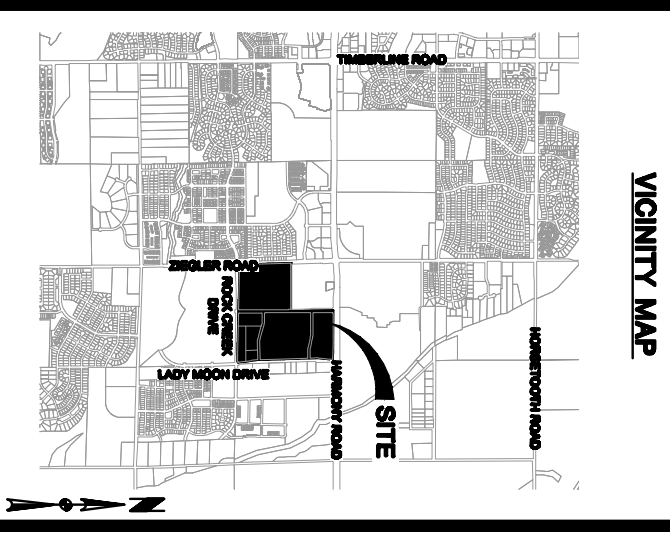
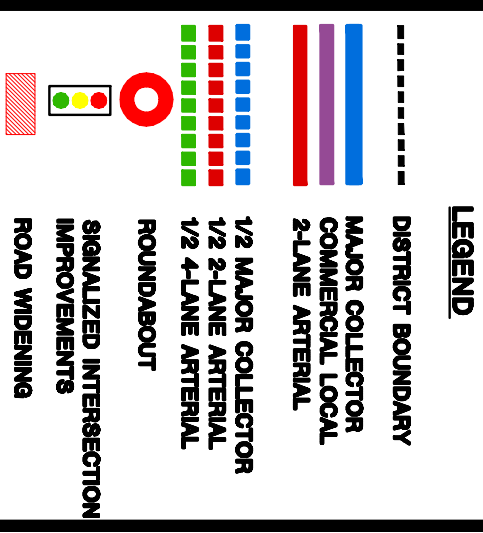


FIGURE 4
STREET PLAN

HARMONY TECHNOLOGY PARK
METROPOLITAN DISTRICT
INFRASTRUCTURE PRELIMINARY
DEVELOPMENT PLAN



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Job no. 1013.0002.00
Filename: K:\1141\0001\DWGS\METRO
DISTRICT EXHIBITS 0001_4_STREETS.DWG

SCALE: 1" = 400'



HARMONY TECHNOLOGY PARK METROPOLITAN DISTRICT

FORT COLLINS, COLORADO






SCALE: 1" = 400'

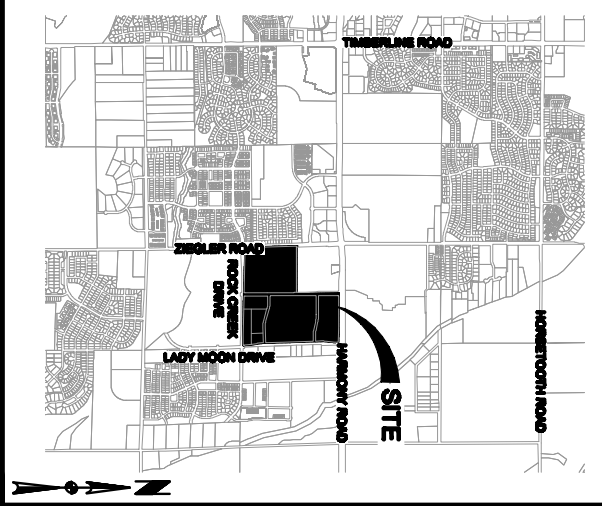
FIGURE 5

PARKS & TRAILS PLAN

**HARMONY TECHNOLOGY PARK
METROPOLITAN DISTRICT
INFRASTRUCTURE PRELIMINARY
DEVELOPMENT PLAN**

- LEGEND**
-  DISTRICT BOUNDARY
 -  REGIONAL TRAIL
 -  PARK AREAS

VICINITY MAP



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Job no. 1013.0002.00
Filename: K:\1141\0001\DWGS\METRO
DISTRICT EXHIBITS 0001_5_PARKS.DWG

EXHIBIT E

Financial Plan

Table of Schedules

Assumptions **30 Mills 2010-2018 - \$13,000,000 Par**

30 Mill Initial Bond Levy - (35 Mill Levy Cap)

5 Mill Operating Levy - (5 Mill Levy Cap)

Preliminary as of 07/27/2009

Non Rated - 8.00% Interest Rate - Bank Qualified

	Par Amount	Project Amount (at Closing)	Project Amount (with interest)
Series 2010 - 25 Year Term - 24 Month Construction Schedule	\$6,800,000	\$4,461,000	\$4,556,891
Series 2013 - 25 Year Term- 36 Month Construction Schedule	\$8,000,000	\$5,239,000	\$5,379,419
Combined (Level Draws)	\$14,800,000	\$9,700,000	\$9,936,311

- 1 . Cover Page
- 2 . Cashflow Schedule
- 3 . Lot Valuation Schedule - Page 1
- 4 . Lot Valuation Schedule - Page 2
- 5 . Commercial/Office/Retail Development - Page 1
- 6 . Commercial/Office/Retail Development - Page 2
- 7 . Assessed Valuation Summary
- 8 . Debt Service Schedule - Series 2010 Bonds
- 9 . Sources and Uses of Funds - Series 2010 Bonds
- 10 . Project Fund Schedule - Series 2010 Bonds
- 11 . Capitalized Interest Schedule - Series 2010 Bonds
- 12 . Debt Service Schedule - Series 2013 Bonds
- 13 . Sources and Uses of Funds - Series 2013 Bonds
- 14 . Project Fund Schedule - Series 2013 Bonds
- 15 . Capitalized Interest Schedule - Series 2013 Bonds

**Harmony Technology Park Metro District
 Larimer County, Colorado
 Limited Tax General Obligation Bonds**

Schedule of Cashflows

30 Mills 2010-2018 - \$13,000,000 Par

Collection Year	Projected Assessed Value	Ratio of Debt to AV	Bond Mill Levy	Property Tax @ 98.5%	Operating Mill Levy	Total Property Tax @ 98.5%	Specific Ownership Tax 7%	Developer Advance/ (Repayment)	Earnings on Cumulative Surplus 2.00%	Revenue Available for Debt Service	\$6,800,000 Series 2010 Net Debt Service	Series 2010 Capitalized Interest	\$8,000,000 Series 2013 Net Debt Service	Series 2013 Capitalized Interest	Total Net Debt Service	3% Operating Expense	Combined Bond / Operating Mill Levy	Annual Surplus/ Deficit	Cumulative Surplus/ Deficit
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
at issue										0					0			-	-
2008	-														0			0	0
2010	2,366,992	481%	30.0	69,945	5.0	11,657	5,712	17,000	0	104,314	439,167	(439,167)	-	-	0	25,000	35.0	79,314	79,314
2011	3,527,282	323%	30.0	104,231	5.0	17,372	8,512	18,000	1,586	149,702	527,000	(527,000)	-	-	0	35,000	35.0	114,702	194,016
2012	6,707,294	170%	30.0	198,201	5.0	33,033	16,186	17,000	3,880	268,301	527,000	(527,000)			0	50,000	35.0	218,301	412,316
2013	8,941,324	127%	30.0	264,216	5.0	44,036	21,578	6,000	8,246	344,076	527,000	-			527,000	50,000	35.0	(232,924)	179,392
2014	15,255,695	75%	30.0	450,806	5.0	75,134	36,816		3,588	566,344	532,000		620,000	(620,000)	532,000	50,000	35.0	(15,656)	163,736
2015	20,794,231	55%	30.0	614,470	5.0	102,412	50,182		3,275	770,338	546,600		620,000	(620,000)	546,600	100,000	35.0	123,738	287,474
2016	24,528,535	46%	30.0	724,818	4.2	101,475	57,840		5,749	889,883	545,000		620,000	(542,500)	622,500	103,000	34.2	164,383	451,856
2017	30,042,848	38%	30.0	887,766	3.6	106,532	69,601		9,037	1,072,936	543,400		620,000		1,163,400	106,090	33.6	(196,554)	255,303
2018	35,380,399	32%	30.0	1,045,491	3.1	108,034	80,747		5,106	1,239,378	541,800		620,000		1,161,800	109,273	33.1	(31,695)	223,607
2019	42,946,571	26%	30.0	1,269,071	2.7	114,216	96,830		4,472	1,484,590	635,200		690,000		1,325,200	112,551	32.7	46,839	270,446
2020	47,093,116	23%	30.0	1,391,602	2.5	115,967	105,530	(58,000)	5,409	1,560,507	711,000		694,400		1,405,400	115,927	32.5	39,180	309,626
2021	53,768,083	19%	26.0	1,377,001	2.3	121,812	104,917		6,193	1,609,922	765,000		703,000		1,468,000	119,405	28.3	22,516	332,142
2022	59,487,765	16%	24.0	1,406,291	2.1	123,050	107,054		6,643	1,643,038	798,400		695,400		1,493,800	122,987	26.1	26,251	358,393
2023	64,575,482	14%	21.0	1,335,744	2.0	127,214	102,407		7,168	1,572,532	712,400		692,800		1,405,200	126,677	23.0	40,655	399,048
2024	65,866,991	13%	21.0	1,362,459	2.0	129,758	104,455		7,981	1,604,653	731,200		694,800		1,426,000	130,477	23.0	48,176	447,224
2025	65,866,991	13%	21.0	1,362,459	2.1	136,246	104,909		8,944	1,612,558	686,800		726,000		1,412,800	134,392	23.1	65,367	512,591
2026	67,184,331	12%	21.0	1,389,708	2.1	138,971	107,008		10,252	1,645,938	669,000		774,000		1,443,000	138,423	23.1	64,515	577,105
2027	67,184,331	11%	21.0	1,389,708	2.2	145,588	107,471		11,542	1,654,309	665,800		777,200		1,443,000	142,576	23.2	68,733	645,838
2028	68,528,018	10%	21.0	1,417,502	2.2	148,500	109,620		12,917	1,688,539	656,000		803,800		1,459,800	146,853	23.2	81,886	727,724
2029	68,528,018	9%	21.0	1,417,502	2.3	155,250	110,093		14,554	1,697,399	695,000		781,800		1,476,800	151,259	23.3	69,340	797,065
2030	69,898,578	7%	21.0	1,445,852	2.3	158,355	112,295		15,941	1,732,443	753,800		779,800		1,533,600	155,797	23.3	43,046	840,111
2031	69,898,578	6%	21.0	1,445,852	2.3	158,355	112,295		16,802	1,733,304	755,400		786,200		1,541,600	160,471	23.3	31,233	871,344
2032	71,296,550	5%	21.0	1,474,769	2.4	168,545	115,032		17,427	1,775,773	763,800		755,200		1,519,000	165,285	23.4	91,488	962,833
2033	71,296,550	3%	21.0	1,474,769	2.4	168,545	115,032		19,257	1,777,603	778,200		759,600		1,537,800	170,243	23.4	69,560	1,032,392
2034	72,722,481	1%	21.0	1,504,265	2.5	179,079	117,834		20,648	1,821,826	852,800		761,600		1,614,400	175,351	23.5	32,075	1,064,467
2035	72,722,481	0%	13.0	931,211	2.5	179,079	77,720		21,289	1,209,300	-		756,200		756,200	180,611	15.5	272,489	1,336,956
2036	74,176,930	0%	13.0	949,836	2.6	189,967	79,786		26,739	1,246,328	-		773,800		773,800	186,029	15.6	286,499	1,623,455
2037	74,176,930	0%	13.0	949,836	2.6	189,967	79,786		32,469	1,252,058	-		1,852,400		1,852,400	191,610	15.6	(791,952)	831,502
2038	74,176,930	0%	11.0	803,707	2.7	197,274	70,069		16,630	1,087,679	-		1,566,800		1,566,800	197,359	13.7	(676,479)	155,023
				30,459,085		3,645,424	2,387,316	0	323,746	36,815,570	16,358,767	(1,493,167)	19,924,800	(1,782,500)	33,007,900	3,652,647		155,023	

Harmony Technology Park Metro District
Larimer County, Colorado
Limited Tax General Obligation Bonds

5
HTP Metro
Commercial 1

Retail/Commercial/Office Square Footage Developed - Page 1

		Phase																		Commercial Development Market Value	Assessed Valuation														
Completion Year	Appraisal Year	Phase 1 - C1 - Flex/R&D/Office		Phase 1 - C2 - Flex/R&D/Office		Phase 1 - C3 - Flex/R&D/Office		Phase 1 - C4 - Flex/R&D/Office		Phase 1 - C5 - Flex/R&D/Office		Phase 2 - A1 - Office		Phase 2 - A2 - Office		Phase 3 - A3 - Office		Phase 3 - A4 - Office				Phase 3 - A5 - Retail/Commercial		Phase 3 - A6 - Retail/Commercial		Phase 3 - A7 - Retail/Commercial		Phase 3 - A8 - Retail/Commercial		Phase 3 - B1 - Mixed Office/Com		Phase 3 - B2 - Office		Phase 3 - B3 - Office	
			Square Footage	Value/Sq. Ft	Square Footage	Value/Sq. Ft	Square Footage	Value/Sq. Ft	Square Footage	Value/Sq. Ft	Square Footage	Value/Sq. Ft	Square Footage	Value/Sq. Ft	Square Footage	Value/Sq. Ft	Square Footage	Value/Sq. Ft	Square Footage	Value/Sq. Ft	Square Footage	Value/Sq. Ft	Square Footage	Value/Sq. Ft	Square Footage	Value/Sq. Ft	Square Footage	Value/Sq. Ft	Square Footage	Value/Sq. Ft	Square Footage	Value/Sq. Ft			
2007	2008																																	-	-
2008	2009		150		150		150		150		150		200		200		200		200		225		225		225		225		175		175		175	10,722,300	3,109,467
2010	2011		150		150	39,204	150		32,278	150		150		200		200		200		200		225		225		225		175		175		175	7,703,550	2,234,030	
2011	2012	23,653	150		27,704	150		150		150		200		200		200		200		200		225		225		225		175		175		175	7,703,550	2,234,030	
2012	2013		150		150		150		150		30,579	150		82,851	200		200		200		200		225		225		225		175		175		175	21,157,050	6,135,545
2013	2014		150		150		150		150		150		150		81,893	200		200		200		12,088	225		225		225		175		175		175	19,098,400	5,538,536
2014	2015		150		150		150		150		150		150		200		200		200		200		225	29,948	225	20,909	225		175		175		175	11,442,825	3,318,419
2015	2016		150		150		150		150		150		150		200		200		200		200		225		225		225		40,641	175	28,880	175	27,704	17,014,375	4,934,169
2016	2017				150				150					150					200				225		225		17,533	225					3,944,925	1,144,028	
2017	2018													150					200				225		225								14,427,000	4,183,830	
2018	2019																		200				15,290	200									3,058,000	886,820	
Total		23,653		27,704		39,204		32,278		30,579		82,851		81,893		72,135		15,290		12,088		29,948		20,909		17,533		40,641		28,880		27,704			
Acres		1.81		2.12		3.00		2.47		2.34		3.17		3.76		2.76		1.17		1.11		2.75		1.92		1.61		3.11		2.21		2.12			

Harmony Technology Park Metro District
 Larimer County, Colorado
 Limited Tax General Obligation Bonds

Retail/Commercial/Office Square Footage Developed - Page 2

Completion Year	Appraisal Year	Phase																				Total Square Footage Completed	Commercial Development Market Value	Assessed Valuation	Combined Market Value (Incremental)	Combined Assessed Valuation (Incremental)													
		Phase 3 - B4 - Flex/R&D/Office		Phase 3 - B5 - Flex/R&D/Office		Phase 3 - B6 - Flex/R&D/Office		Phase 3 - B7 - Flex/R&D/Office		Phase 3 - B8 - Flex/R&D/Office		Phase 4 - D1 - Flex/R&D/Office		Phase 4 - D2 - Flex/R&D/Office		Phase 4 - D3 - Flex/R&D/Office		Phase 4 - D4 - Flex/R&D/Office		Phase 4 - D5 - Office							Phase 4 - D6 - Office		Phase 4 - D7 - Office		Phase 4 - D8 - Flex/R&D/Office		Phase 4 - D9 - Retail/Commercial		Phase 4 - D10 - Flex/R&D/Office				
		Square Footage	Value/ Sq. Ft	Square Footage	Value/ Sq. Ft	Square Footage	Value/ Sq. Ft	Square Footage	Value/ Sq. Ft	Square Footage	Value/ Sq. Ft	Square Footage	Value/ Sq. Ft	Square Footage	Value/ Sq. Ft	Square Footage	Value/ Sq. Ft	Square Footage	Value/ Sq. Ft	Square Footage	Value/ Sq. Ft	Square Footage	Value/ Sq. Ft	Square Footage	Value/ Sq. Ft	Square Footage	Value/ Sq. Ft	Square Footage	Value/ Sq. Ft	Square Footage	Value/ Sq. Ft			29.00%	(Incremental)	(Incremental)			
2007	2008																																						
2008	2009		150		150		150		150		150		150		150		150		150		150		150		150		200		150					-	-				
2010	2011	-	150	-	150	0	150		150		150		150		150		150		150		150		150		150		150		150					71,482	-	-	10,722,300	3,109,467	
2011	2012	-	150	-	150	0	150	-	150		150		150		150		150		150		150		150		150		150		150					51,357	-	-	7,703,550	2,234,030	
2012	2013	-	150	-	150	0	150	-	150		150		150		150		150		150		150		150		150		150		150					113,430	-	-	21,157,050	6,135,545	
2013	2014	-	150	-	150	0	150	-	150		150		150		150		150		150		150		150		150		150		150					93,981	-	-	19,098,400	5,538,536	
2014	2015	-	150	-	150	0	150	-	150	-	150		150		150		150		150		150		150		150		200		150					50,857	-	-	11,442,825	3,318,419	
2015	2016	-	150	-	150	0	150	-	150	-	150		150		150		150		150		150		150		150		200		150					97,225	-	-	17,014,375	4,934,169	
2016	2017	31,886	150	50,704	150	0	150	-	150	-	150		150		150		150		150		150		150		150		200		150					100,123	12,388,500	3,592,665	16,333,425	4,736,693	
2017	2018					39,204	150	38,551	150		150		150		150		150		150		150		150		150		200		150					149,890	11,663,250	3,382,343	26,090,250	7,566,173	
2018	2019							27,312	150		150		150		150		150		150		150		150		150		200		150					63,511	8,278,600	2,400,794	11,336,600	3,287,614	
2019	2020										150		150		150		150		150		150		150		150		150		150					120,095	21,016,625	6,094,821	21,016,625	6,094,821	
2020	2021									41,426	150		150		150		150		150		150		150		150		150		150					106,766	16,014,900	4,644,321	16,014,900	4,644,321	
2021	2022											39,465	150	39,727	150	37,767	150		150		150		150		150		150		150					116,959	17,543,850	5,087,717	17,543,850	5,087,717	
Total Acres		31,886		50,704		39,204		38,551		27,312		41,426		39,465		39,727		37,767		41,948		45,738		32,409		33,323		20,909		32,017					1,135,676	86,905,725	25,202,660	195,474,150	56,687,504

**Harmony Technology Park Metro District
 Larimer County, Colorado
 Limited Tax General Obligation Bonds**

Assessed Valuation Summary

Completion Year	Assessment Year	Tax Collection Year	Incremental Valuation			Total Assessed Valuation		
			Land Valuation	Retail, Commercial and Office Development	Total Retail, Comm, Office Development	Incremental AV	Growth Factor 2.0%	Cumulative Assessed Valuation
2007	2008	2009	2,320,580		2,320,580	2,320,580	-	2,320,580
2008	2009	2010	-	-	-	-	46,412	2,366,992
2009	2010	2011	1,160,290	-	1,160,290	1,160,290	-	3,527,282
2010	2011	2012	-	3,109,467	3,109,467	3,109,467	70,546	6,707,294
2011	2012	2013	-	2,234,030	2,234,030	2,234,030	-	8,941,324
2012	2013	2014	-	6,135,545	6,135,545	6,135,545	178,826	15,255,695
2013	2014	2015	-	5,538,536	5,538,536	5,538,536	-	20,794,231
2014	2015	2016	-	3,318,419	3,318,419	3,318,419	415,885	24,528,535
2015	2016	2017	580,145	4,934,169	5,514,314	5,514,314	-	30,042,848
2016	2017	2018	-	4,736,693	4,736,693	4,736,693	600,857	35,380,399
2017	2018	2019	-	7,566,173	7,566,173	7,566,173	-	42,946,571
2018	2019	2020	-	3,287,614	3,287,614	3,287,614	858,931	47,093,116
2019	2020	2021	580,145	6,094,821	6,674,966	6,674,966	-	53,768,083
2020	2021	2022	-	4,644,321	4,644,321	4,644,321	1,075,362	59,487,765
2021	2022	2023	-	5,087,717	5,087,717	5,087,717	-	64,575,482
2022	2023	2024	-	-	-	-	1,291,510	65,866,991
2023	2024	2025	-	-	-	-	-	65,866,991
2024	2025	2026	-	-	-	-	1,317,340	67,184,331
2025	2026	2027	-	-	-	-	-	67,184,331
2026	2027	2028	-	-	-	-	1,343,687	68,528,018
2027	2028	2029	-	-	-	-	-	68,528,018
2028	2029	2030	-	-	-	-	1,370,560	69,898,578
2029	2030	2031	-	-	-	-	-	69,898,578
2030	2031	2032	-	-	-	-	1,397,972	71,296,550
2031	2032	2033	-	-	-	-	-	71,296,550
2032	2033	2034	-	-	-	-	1,425,931	72,722,481
2033	2034	2035	-	-	-	-	-	72,722,481
2034	2035	2036	-	-	-	-	1,454,450	74,176,930
2035	2036	2037	-	-	-	-	-	74,176,930
Total			4,641,160	56,687,504	61,328,664	-	61,328,664	12,848,267

Harmony Technology Park Metro District
 Larimer County, Colorado
 Limited Tax General Obligation Bonds
 Series 2010

HTP Metro
 Debt Service
 7/28/2009

Debt Service Schedule
 \$6,800,000

New Money

Date	Principal	Interest Rate	Interest	P & I	Annual P & I	Capitalized Interest	DSRF Earnings 2.50%	Net Annual P & I
06/01/10	-	-	181,333.33	181,333.33		(175,666.67)	(5,666.67)	
12/01/10	-	8.00	272,000.00	272,000.00	453,333.33	(263,500.00)	(8,500.00)	0.00
06/01/11	-	-	272,000.00	272,000.00		(263,500.00)	(8,500.00)	
12/01/11	-	8.00	272,000.00	272,000.00	544,000.00	(263,500.00)	(8,500.00)	0.00
06/01/12	-	-	272,000.00	272,000.00		(263,500.00)	(8,500.00)	
12/01/12	-	8.00	272,000.00	272,000.00	544,000.00	(263,500.00)	(8,500.00)	0.00
06/01/13	-	-	272,000.00	272,000.00			(8,500.00)	
12/01/13	-	8.00	272,000.00	272,000.00	544,000.00		(8,500.00)	527,000.00
06/01/14	-	-	272,000.00	272,000.00			(8,500.00)	
12/01/14	5,000	8.00	272,000.00	277,000.00	549,000.00		(8,500.00)	532,000.00
06/01/15	-	-	271,800.00	271,800.00			(8,500.00)	
12/01/15	20,000	8.00	271,800.00	291,800.00	563,600.00		(8,500.00)	546,600.00
06/01/16	-	-	271,000.00	271,000.00			(8,500.00)	
12/01/16	20,000	8.00	271,000.00	291,000.00	562,000.00		(8,500.00)	545,000.00
06/01/17	-	-	270,200.00	270,200.00			(8,500.00)	
12/01/17	20,000	8.00	270,200.00	290,200.00	560,400.00		(8,500.00)	543,400.00
06/01/18	-	-	269,400.00	269,400.00			(8,500.00)	
12/01/18	20,000	8.00	269,400.00	289,400.00	558,800.00		(8,500.00)	541,800.00
06/01/19	-	-	268,600.00	268,600.00			(8,500.00)	
12/01/19	115,000	8.00	268,600.00	383,600.00	652,200.00		(8,500.00)	635,200.00
06/01/20	-	-	264,000.00	264,000.00			(8,500.00)	
12/01/20	200,000	8.00	264,000.00	464,000.00	728,000.00		(8,500.00)	711,000.00
06/01/21	-	-	256,000.00	256,000.00			(8,500.00)	
12/01/21	270,000	8.00	256,000.00	526,000.00	782,000.00		(8,500.00)	765,000.00
06/01/22	-	-	245,200.00	245,200.00			(8,500.00)	
12/01/22	325,000	8.00	245,200.00	570,200.00	815,400.00		(8,500.00)	798,400.00
06/01/23	-	-	232,200.00	232,200.00			(8,500.00)	
12/01/23	265,000	8.00	232,200.00	497,200.00	729,400.00		(8,500.00)	712,400.00
06/01/24	-	-	221,600.00	221,600.00			(8,500.00)	
12/01/24	305,000	8.00	221,600.00	526,600.00	748,200.00		(8,500.00)	731,200.00
06/01/25	-	-	209,400.00	209,400.00			(8,500.00)	
12/01/25	285,000	8.00	209,400.00	494,400.00	703,800.00		(8,500.00)	686,800.00
06/01/26	-	-	198,000.00	198,000.00			(8,500.00)	
12/01/26	290,000	8.00	198,000.00	488,000.00	686,000.00		(8,500.00)	669,000.00
06/01/27	-	-	186,400.00	186,400.00			(8,500.00)	
12/01/27	310,000	8.00	186,400.00	496,400.00	682,800.00		(8,500.00)	665,800.00
06/01/28	-	-	174,000.00	174,000.00			(8,500.00)	
12/01/28	325,000	8.00	174,000.00	499,000.00	673,000.00		(8,500.00)	656,000.00
06/01/29	-	-	161,000.00	161,000.00			(8,500.00)	
12/01/29	390,000	8.00	161,000.00	551,000.00	712,000.00		(8,500.00)	695,000.00
06/01/30	-	-	145,400.00	145,400.00			(8,500.00)	
12/01/30	480,000	8.00	145,400.00	625,400.00	770,800.00		(8,500.00)	753,800.00
06/01/31	-	-	126,200.00	126,200.00			(8,500.00)	
12/01/31	520,000	8.00	126,200.00	646,200.00	772,400.00		(8,500.00)	755,400.00
06/01/32	-	-	105,400.00	105,400.00			(8,500.00)	
12/01/32	570,000	8.00	105,400.00	675,400.00	780,800.00		(8,500.00)	763,800.00
06/01/33	-	-	82,600.00	82,600.00			(8,500.00)	
12/01/33	630,000	8.00	82,600.00	712,600.00	795,200.00		(8,500.00)	778,200.00
06/01/34	-	-	57,400.00	57,400.00			(8,500.00)	
12/01/34	1,435,000	8.00	57,400.00	1,492,400.00	1,549,800.00		(688,500.00)	852,800.00
	6,800,000		10,660,933.33	17,460,933.33	17,460,933.33	(1,493,166.67)	(1,102,166.67)	14,865,600.00

Dated	02/01/10	Average Coupon	8.000000
		NIC	8.102055
Settlement	02/01/10	TIC	8.213349
		Arbitrage Yield	8.001772
		Bond Years	133,261.67
		Average Life	19.60
		Accrued Interest	0.00

Sources and Uses of Funds

Sources

Principal Amount of Bond Issue	6,800,000.00
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	6,800,000.00
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Uses

Developer Reimbursement @ Closing	500,000.00
Project Fund	3,961,000.00
Reserve Fund	680,000.00
Bond Discount	\$20.00 /\$1,000 136,000.00
Capitalized Interest Fund	1,448,000.00
Cost of Issuance	75,000.00
Contingency	0.00
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	6,800,000.00
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Harmony Technology Park Metro District
 Larimer County, Colorado
 Limited Tax General Obligation Bonds
 Series 2010

HTP Metro
 Project Fund
 28-Jul-09
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Project Draw Schedule	2010 Costs	1,462,000
	2011 Costs	1,298,000
	2012 Costs	1,201,000
	<u>Total Project Costs</u>	<u>3,961,000</u>

periods	Date	Days	Interest @ 2.0000%	Project Draws	Fund Balance
	02/01/10	initial deposit			3,961,000
1	03/01/10	28	6,077	(152,277)	3,814,800
2	04/01/10	31	6,480	(152,680)	3,668,600
3	05/01/10	30	6,031	(152,231)	3,522,400
4	06/01/10	31	5,983	(152,183)	3,376,200
5	07/01/10	30	5,550	(151,750)	3,230,000
6	08/01/10	31	5,487	(151,687)	3,083,800
7	09/01/10	31	5,238	(151,438)	2,937,600
8	10/01/10	30	4,829	(151,029)	2,791,400
9	11/01/10	31	4,742	(150,942)	2,645,200
10	12/01/10	30	4,348	(150,548)	2,499,000
11	01/01/11	31	4,245	(112,412)	2,390,833
12	02/01/11	31	4,061	(112,228)	2,282,667
13	03/01/11	28	3,502	(111,669)	2,174,500
14	04/01/11	31	3,694	(111,860)	2,066,333
15	05/01/11	30	3,397	(111,563)	1,958,167
16	06/01/11	31	3,326	(111,493)	1,850,000
17	07/01/11	30	3,041	(111,208)	1,741,833
18	08/01/11	31	2,959	(111,125)	1,633,667
19	09/01/11	31	2,775	(110,942)	1,525,500
20	10/01/11	30	2,508	(110,674)	1,417,333
21	11/01/11	31	2,408	(110,574)	1,309,167
22	12/01/11	30	2,152	(110,319)	1,201,000
23	01/01/12	31	2,040	(602,540)	600,500
24	02/01/12	31	1,020	(601,520)	0
			95,891	(4,056,891)	

Average Life 1.201 Years

Capitalized Interest Schedule

periods	Date	Days	Interest @ 2.0000%	D/S Draws	Fund Balance
	02/01/10	initial deposit			1,448,000
1	06/01/10	120	9,521	(175,667)	1,281,854
2	12/01/10	183	12,854	(263,500)	1,031,208
3	06/01/11	182	10,284	(263,500)	777,992
4	12/01/11	183	7,801	(263,500)	522,293
5	06/01/12	183	5,237	(263,500)	264,030
6	12/01/12	183	2,648	(263,500)	3,178
			48,345	(1,493,167)	
Average Life		1.654	Years		

Series 2013
 Debt Service Schedule
 \$8,000,000

New Money

Date	Principal	Interest Rate	Interest	P & I	Annual P & I	Capitalized Interest	DSRF Earnings 2.50%	Net Annual P & I
06/01/14	-	-	320,000.00	320,000.00		(310,000.00)	(10,000.00)	
12/01/14	-	8.00	320,000.00	320,000.00	640,000.00	(310,000.00)	(10,000.00)	0.00
06/01/15	-	-	320,000.00	320,000.00		(310,000.00)	(10,000.00)	
12/01/15	-	8.00	320,000.00	320,000.00	640,000.00	(310,000.00)	(10,000.00)	0.00
06/01/16	-	-	320,000.00	320,000.00		(310,000.00)	(10,000.00)	
12/01/16	-	8.00	320,000.00	320,000.00	640,000.00	(232,500.00)	(10,000.00)	77,500.00
06/01/17	-	-	320,000.00	320,000.00			(10,000.00)	
12/01/17	-	8.00	320,000.00	320,000.00	640,000.00		(10,000.00)	620,000.00
06/01/18	-	-	320,000.00	320,000.00			(10,000.00)	
12/01/18	-	8.00	320,000.00	320,000.00	640,000.00		(10,000.00)	620,000.00
06/01/19	-	-	320,000.00	320,000.00			(10,000.00)	
12/01/19	70,000	8.00	320,000.00	390,000.00	710,000.00		(10,000.00)	690,000.00
06/01/20	-	-	317,200.00	317,200.00			(10,000.00)	
12/01/20	80,000	8.00	317,200.00	397,200.00	714,400.00		(10,000.00)	694,400.00
06/01/21	-	-	314,000.00	314,000.00			(10,000.00)	
12/01/21	95,000	8.00	314,000.00	409,000.00	723,000.00		(10,000.00)	703,000.00
06/01/22	-	-	310,200.00	310,200.00			(10,000.00)	
12/01/22	95,000	8.00	310,200.00	405,200.00	715,400.00		(10,000.00)	695,400.00
06/01/23	-	-	306,400.00	306,400.00			(10,000.00)	
12/01/23	100,000	8.00	306,400.00	406,400.00	712,800.00		(10,000.00)	692,800.00
06/01/24	-	-	302,400.00	302,400.00			(10,000.00)	
12/01/24	110,000	8.00	302,400.00	412,400.00	714,800.00		(10,000.00)	694,800.00
06/01/25	-	-	298,000.00	298,000.00			(10,000.00)	
12/01/25	150,000	8.00	298,000.00	448,000.00	746,000.00		(10,000.00)	726,000.00
06/01/26	-	-	292,000.00	292,000.00			(10,000.00)	
12/01/26	210,000	8.00	292,000.00	502,000.00	794,000.00		(10,000.00)	774,000.00
06/01/27	-	-	283,600.00	283,600.00			(10,000.00)	
12/01/27	230,000	8.00	283,600.00	513,600.00	797,200.00		(10,000.00)	777,200.00
06/01/28	-	-	274,400.00	274,400.00			(10,000.00)	
12/01/28	275,000	8.00	274,400.00	549,400.00	823,800.00		(10,000.00)	803,800.00
06/01/29	-	-	263,400.00	263,400.00			(10,000.00)	
12/01/29	275,000	8.00	263,400.00	538,400.00	801,800.00		(10,000.00)	781,800.00
06/01/30	-	-	252,400.00	252,400.00			(10,000.00)	
12/01/30	295,000	8.00	252,400.00	547,400.00	799,800.00		(10,000.00)	779,800.00
06/01/31	-	-	240,600.00	240,600.00			(10,000.00)	
12/01/31	325,000	8.00	240,600.00	565,600.00	806,200.00		(10,000.00)	786,200.00
06/01/32	-	-	227,600.00	227,600.00			(10,000.00)	
12/01/32	320,000	8.00	227,600.00	547,600.00	775,200.00		(10,000.00)	755,200.00
06/01/33	-	-	214,800.00	214,800.00			(10,000.00)	
12/01/33	350,000	8.00	214,800.00	564,800.00	779,600.00		(10,000.00)	759,600.00
06/01/34	-	-	200,800.00	200,800.00			(10,000.00)	
12/01/34	380,000	8.00	200,800.00	580,800.00	781,600.00		(10,000.00)	761,600.00
06/01/35	-	-	185,600.00	185,600.00			(10,000.00)	
12/01/35	405,000	8.00	185,600.00	590,600.00	776,200.00		(10,000.00)	756,200.00
06/01/36	-	-	169,400.00	169,400.00			(10,000.00)	
12/01/36	455,000	8.00	169,400.00	624,400.00	793,800.00		(10,000.00)	773,800.00
06/01/37	-	-	151,200.00	151,200.00			(10,000.00)	
12/01/37	1,570,000	8.00	151,200.00	1,721,200.00	1,872,400.00		(10,000.00)	1,852,400.00
06/01/38	-	-	88,400.00	88,400.00			(10,000.00)	
12/01/38	2,210,000	8.00	88,400.00	2,298,400.00	2,386,800.00		(810,000.00)	1,566,800.00
	8,000,000		13,224,800.00	21,224,800.00	21,224,800.00	(1,782,500.00)	(1,300,000.00)	18,142,300.00

Dated	12/01/13	Average Coupon	8.000000
		NIC	8.096788
Settlement	12/01/13	TIC	8.207257
		Arbitrage Yield	8.000000
		Bond Years	165,310.00
		Average Life	20.66
		Accrued Interest	0.00

Harmony Technology Park Metro District
Larimer County, Colorado
Limited Tax General Obligation Bonds

13
HTP Metro
Sources/Uses 3
7/28/2009

Series 2013

Sources and Uses of Funds

New Money

Sources

Principal Amount of Bond Issue	8,000,000.00
	<hr/>
	8,000,000.00
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Uses

Project Fund		5,239,000.00
Reserve Fund		800,000.00
Bond Discount	\$20.00 /\$1,000	160,000.00
Capitalized Interest Fund		1,726,000.00
Cost of Issuance		75,000.00
Contingency		0.00
		<hr/>
		8,000,000.00
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Harmony Technology Park Metro District
 Larimer County, Colorado
 Limited Tax General Obligation Bonds

HTP Metro
 Project Fund 3
 28-Jul-09
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Series 2013	2012 Costs	2,465,300
Project Draw Schedule	2013 Costs	1,047,725
	2014 Costs	1,125,300
	2015 Costs	600,675
	<u>Total Project Costs</u>	<u>5,239,000</u>

periods	Date	Days	Interest @ 2.0000%	Project Draws	Fund Balance
	12/01/13	initial deposit			5,239,000
1	01/01/14	31	8,899	(255,429)	4,992,470
2	02/01/14	31	8,480	(255,010)	4,745,940
3	03/01/14	28	7,281	(253,811)	4,499,410
4	04/01/14	31	7,643	(254,173)	4,252,880
5	05/01/14	30	6,991	(253,521)	4,006,350
6	06/01/14	31	6,805	(253,335)	3,759,820
7	07/01/14	30	6,181	(252,711)	3,513,290
8	08/01/14	31	5,968	(252,498)	3,266,760
9	09/01/14	31	5,549	(252,079)	3,020,230
10	10/01/14	30	4,965	(251,495)	2,773,700
11	11/01/14	31	4,711	(92,022)	2,686,390
12	12/01/14	30	4,416	(91,726)	2,599,079
13	01/01/15	31	4,415	(91,725)	2,511,769
14	02/01/15	31	4,267	(91,577)	2,424,458
15	03/01/15	28	3,720	(91,030)	2,337,148
16	04/01/15	31	3,970	(91,280)	2,249,838
17	05/01/15	30	3,698	(91,009)	2,162,527
18	06/01/15	31	3,673	(90,984)	2,075,217
19	07/01/15	30	3,411	(90,722)	1,987,906
20	08/01/15	31	3,377	(90,687)	1,900,596
21	09/01/15	31	3,228	(90,539)	1,813,285
22	10/01/15	30	2,981	(90,291)	1,725,975
23	11/01/15	31	2,932	(96,707)	1,632,200
24	12/01/15	30	2,683	(96,458)	1,538,425
25	01/01/16	31	2,613	(96,388)	1,444,650
26	02/01/16	31	2,454	(96,229)	1,350,875
27	03/01/16	29	2,147	(95,922)	1,257,100
28	04/01/16	31	2,135	(95,910)	1,163,325
29	05/01/16	30	1,912	(95,687)	1,069,550
30	06/01/16	31	1,817	(95,592)	975,775
31	07/01/16	30	1,604	(95,379)	882,000
32	08/01/16	31	1,498	(95,273)	788,225
33	09/01/16	31	1,339	(95,114)	694,450
34	10/01/16	30	1,142	(94,917)	600,675
35	11/01/16	31	1,020	(301,358)	300,338
36	12/01/16	30	494	(300,831)	0
			140,419	(5,379,419)	

Average Life 1.333 Years

Harmony Technology Park Metro District
 Larimer County, Colorado
 Limited Tax General Obligation Bonds

HTP Metro
 Cap Int 3
 28-Jul-09
 3:38 PM

Series 2013
 Capitalized Interest Schedule

periods	Date	Days	Interest @ 2.0000%	D/S Draws	Fund Balance
	12/01/13	initial deposit			1,726,000
1	06/01/14	182	17,213	(310,000)	1,433,213
2	12/01/14	183	14,371	(310,000)	1,137,584
3	06/01/15	182	11,345	(310,000)	838,929
4	12/01/15	183	8,412	(310,000)	537,341
5	06/01/16	183	5,388	(310,000)	232,729
6	12/01/16	183	2,334	(232,500)	2,563
			59,063	(1,782,500)	
Average Life		1.696	Years		