

**JOINT RESOLUTION
OF THE BOARDS OF DIRECTORS OF THE
BASE VILLAGE METROPOLITAN DISTRICT NOS. 1-2**

**TERMINATING THE AMENDED AND RESTATED JOINT RESOLUTION
OF BASE VILLAGE METROPOLITAN DISTRICT NO. 1 AND BASE VILLAGE
METROPOLITAN DISTRICT NO. 2 TO ESTABLISH A CAPITAL FACILITY FEE**

WHEREAS, Base Village Metropolitan District No. 1 (“**District No. 1**”) and Base Village Metropolitan District No. 2 (“**District No. 2**”, and together with District No. 1 the “**Districts**”) are duly organized and validly existing quasi-municipal corporations and political subdivisions of the State of Colorado pursuant to Title 32, Colorado Revised Statutes (the “**Special District Act**”); and

WHEREAS, the Districts are authorized pursuant to the Special District Act to fix fees, rates, tolls, penalties or charges for services, programs, or facilities provided by the Districts which, until paid, constitute a perpetual lien on and against the property served; and

WHEREAS, through that certain Amended and Restated Joint Resolution of Base Village Metropolitan District No. 1 and Base Village Metropolitan District No. 2 To Establish A Capital Facility Fee dated June 25, 2008 and recorded at Reception No. 552130 in Pitkin County, Colorado (“**Prior Capital Facilities Fee Resolution**”), the Districts authorized the imposition of a Capital Facilities Fee with respect to property within the boundaries of District No. 2, the collection of which was to be administered and enforced by District No. 1 on behalf of District No. 2; and

WHEREAS, District No. 2 desires to continue to impose a Capital Facilities Fee on property within District No. 2; and

WHEREAS, due to a change in circumstances and the evolving relationship of the Districts, the Districts no longer desire District No. 1 to administer and enforce collection of the Capital Facilities Fee to be imposed by District No. 2; and

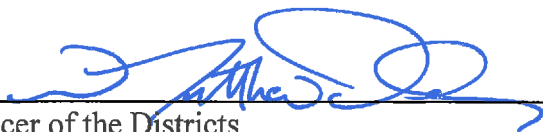
WHEREAS, the Districts have agreed it is in the best interest of each District to terminate the Prior Capital Facilities Fee Resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

1. The Prior Capital Facilities Fee Resolution is terminated, effective upon the successful closing of District No. 2’s General Obligation Limited Tax Refunding Bonds, Series 2016A and its Subordinate General Obligation Limited Tax Refunding Bonds, Series 2016B, and shall thereafter be of no further force or effect. Any fees, rates, tolls, penalties or charges due under the Prior Fee Resolution, to the extent outstanding and unpaid, shall remain in effect until fully paid and shall not be eliminated by this Resolution.

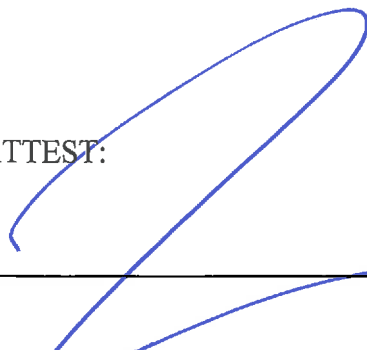
ADOPTED this 28th day of November, 2016.

BASE VILLAGE METROPOLITAN DISTRICT
NOS. 1 & 2



Officer of the Districts

ATTEST:



APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law



General Counsel to the Districts