



December 15, 2011

Grant Penland, Senior Planner
Town of Parker Community Development Department
20120 E. Mainstreet, Parker, CO 80138

Re: Will Serve Letter – 470 Compark Property in Douglas County

Dear Mr. Penland:

This is a “will serve letter” by Arapahoe County Water and Wastewater Authority (“ACWWA”) for the property in Douglas County described in Exhibit A (Compark South 150.5 Acres portion only) attached hereto (“470 Compark Property”). Conditions applicable to service are set forth herein. The property owner/developer including successor property owners, the (“Applicant”) is requesting service for 700 Tap Equivalents (“TEs” as defined in ACWWA’s Rules and Regulations, as amended) planned for the 470 Compark Property.

Feasibility of Service

It is the Applicant property owners’s obligation to extend water and sewer service lines to existing points of connection in ACWWA systems. ACWWA has no reason to believe that such connections are not feasible within the vicinity of the property owner, and such practice is customary in the ACWWA service area.

Service Area Demands

ACWWA’s current water demand is approximately 3,500 acre-feet per year. ACWWA estimates its water demands through buildout at 8,000 to 10,000 acre-feet per year. One TE represents an average use of 450 gallons per day or 0.50 acre feet per year. The quantity of water to be furnished by the applicant, the water resource fees to be paid by the applicant, and/or the use of water resource fee credits used by the applicant for the 470 Compark Property shall be determined by reference to the water demand per TE as provided in ACWWA’s Rules and Regulations as the same may be amended from time to time.

Current Water Supply

The total annual yield available for ACWWA to serve its customers is over 23,000 acre-feet per year with a dry year yield of over 15,000 acre-feet.

Commitment to Serve

Given the information detailed above, ACWWA is very confident that it can serve an additional 700 TEs at the 470 Compark Property. ACWWA currently has both the water supplies and the wastewater treatment capacity available to serve this property. ACWWA is committed to providing service to the 470 Compark Property under the following conditions:

ARAPAHOE COUNTY WATER AND WASTEWATER AUTHORITY

1. The Applicant has provided ACWWA with special warranty deeds to convey all Denver Basin aquifer water rights underlying the 470 Compark Property to the extent owned by the Applicant – if any (with credit, if any, against ACWWA's Water Resource Fees for such water rights to be determined between ACWWA and the applicant).
2. The Applicant will make a Water Resource Fee payment (or furnish consideration as determined by ACWWA) to cover any shortage in water rights credits between the amount of credit allowed for Denver Basin aquifer water rights underlying the 470 Compark Property actually conveyed to ACWWA, if any, and the amount of water rights required for the requested TEs. The amount of the Water Resource Fee payment (or equal) will be calculated by ACWWA after review of applicants' Denver Basin water rights and their usefulness for ACWWA.
3. Service shall be subject to the requirements of ACWWA's Rules and Regulations as they are amended from time to time and uniformly enforced for similarly situated customers. Among other things, payment of tap fees for water and sewer service is required prior to connection of a tap.
4. The applicant must complete a water and wastewater service agreement with ACWWA. Such agreement shall include provisions requiring the applicant to pay a portion of the costs for lines and facilities built by others that benefit the 470 Compark Property, such as materials and installation costs for oversized lines.
5. This commitment to serve shall annually renew until November 10, 2021, unless terminated earlier by ACWWA based on reasonable grounds as determined by the ACWWA Board of Directors to revoke this will-serve letter. This will-serve letter may be extended at ACWWA's discretion upon request by the applicant.
6. The applicant must provide such reasonable and necessary property rights as may be needed from the 470 Compark Property for construction, operation, maintenance, and access for the "Chambers Reservoir" or its appurtenances such as its pipelines and drainage works; however, applicant shall not be obligated to furnish any property rights for the Chambers Reservoir or its appurtenances outside the existing boundaries of the 470 Compark Property.
7. Applicant has furnished all treatment, distribution, collection and other facilities that may be required for service to the 470 Compark Property at applicant's cost including a reasonable share of the cost of the water main between ACWWA's existing service area and the ECCV East-West Pipeline. The extension of any and all necessary service lines will be triggered by the actual horizontal development of the first site plan approved on the 470 Compark Property. Applicant and ACWWA have agreed that a "plat note" will be recorded by the applicant against the 470 Compark Property detailing the timing of this requirement and further agree that it is in their respective interests to extend these lines at Applicant's expense once vertical development is eminent.
8. The Compark Business Campus Metropolitan District has consented to service by ACWWA to the 470 Compark Property within any portion of such property that is within the potential service area of Compark Business Campus Metropolitan District.
9. The applicant has completed the inclusion of the 470 Compark Property into the Arapahoe County Water and Wastewater Public Improvement District ("PID"), the certified copy of the resolution approving the inclusion has been filed in Douglas County, and applicant has paid all associated fees of ACWWA, the PID, and the Douglas County Clerk and Recorder related to the inclusion.
10. The Owner of the 470 Compark Property shall record a covenant against the 470 Compark Property substantially stating: Unless otherwise approved in writing by ACWWA, ACWWA shall be the exclusive provider of water and sewer facilities, services, and programs serving the 470 Compark Property.
11. The water supplied by ACWWA to taps within the 470 Compark Property shall be furnished potable water, except for nonpotable taps used for irrigation. There will be no added

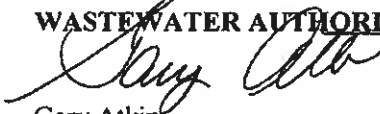
ACWWA tap or similar fee for the capital costs of potable water treatment facilities used to service the 470 Compark Property over and above the applicable tap fee as provided in this Will Serve Letter and in ACWWA's Rules and Regulations as amended from time to time.

This letter does not limit the maximum number of TEs that may be connected on the 470 Compark Property in the future; however, the connection of TEs over the 700 TEs described in this letter shall be subject to the applicant's compliance with the ACWWA Rules and Regulations in existence at that future time. ACWWA may deny the connection of additional TEs over the 700 TEs described in this letter only for utility-related reasons such as regulatory limitations, unavailability of renewable water, or lack of treatment or pipeline capacity.

470 Compark, LLC, as the owner of the 470 Compark Property, for itself and its successors and assigns, has agreed that if future studies or land use approvals show that fewer than 700 TEs will be needed for the 470 Compark Property, that 470 Compark, LLC or its successors and assigns, shall notify ACWWA of the reduction and agrees that, at ACWWA's request, this letter shall be amended from time to time to reduce the maximum number of TEs described herein to the smaller number.

I hope the information presented is sufficient to allow development of the 470 Compark Property up to the maximum number of TEs described herein (700). If you have questions or require further information, please do not hesitate to contact me.

Sincerely,
**ARAPAHOE COUNTY WATER AND
WASTEWATER AUTHORITY**



Gary Atkin
General Manager

CC: Michael Vickers
MPV Compark Management, LLC
280 Columbine Street, Suite 303
Denver, CO 80206

EXHIBIT A

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