

EXHIBIT E
Interested Parties

Arrowhead Metropolitan District
Avon Metropolitan District
Beaver Creek Metropolitan District
Berry Creek Metropolitan District
Colorado River Water Conservation District
Colorado Mountain College
Eagle County
Eagle County Emergency Services Hospital District
Eagle Valley Library District
Eagle-Vail Metropolitan District
Edwards Metropolitan District
Minturn Cemetery District
School District 50J (Eagle)
Town of Avon
Upper Eagle Valley Conservancy District
Upper Eagle Valley Consolidated Sanitation District
Upper Eagle Valley Sanitation District
Vail Intermountain Water District
Vail Valley Conservancy Water District

EXHIBIT F
Statutory Contents of this Service Plan

1. A description of the proposed services;
2. A financial plan showing how the proposed services are to be financed;
3. A preliminary engineering or architectural survey showing how the proposed services are to be provided;
4. A map of the proposed Districts' boundaries and an estimate of the population and valuation for assessment of the proposed Districts;
5. A general description of the facilities to be constructed and the standards of such construction, including a statement of how the facility and service standards of the proposed Districts are compatible with facility and service standards of Eagle County and of municipalities and special districts which are interested parties pursuant to § 32-1-204(1), C.R.S.;
6. A general description of the estimated cost of acquiring land, engineering services, legal services, administrative services, initial proposed indebtedness and estimated proposed maximum interest rates and discounts, and other major expenses related to the organization and initial operation of the proposed Districts;
7. A description of any arrangement or proposed agreement with any political subdivision for the performance of any services between the proposed Districts and such other political subdivisions;
8. Information satisfactory to establish that each of the following criteria as set forth in § 32-1-203, C.R.S., has been met:
 - (a) That there is sufficient existing and projected need for organized service in the area to be serviced by the proposed Districts;
 - (b) That the existing service in the area to be served by the proposed Districts is inadequate for the present and projected needs;
 - (c) That the proposed Districts are capable of providing economical and sufficient service to the area within their proposed boundaries;
 - (d) That the area to be included in the proposed Districts has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;

(e) That adequate service is not, or will not be available to the area through Eagle County, other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis;

(f) That the facility and service standards of the proposed Districts are compatible with the facility and service standards of Eagle County within which the proposed Districts are to be located and each municipality which is an interested party under § 32-1-204(1), C.R.S.;

(g) The proposal is in substantial compliance with any master plan adopted pursuant to § 30-28-106, C.R.S.;

(h) That the proposal is in compliance with any duly adopted city, county, regional, or state long-range water quality management plan for the area; and

(i) That the organization of the proposed Districts will be in the best interests of the area proposed to be served.

Exhibit G

(Modifications Approved by Eagle County, August 22, 1994)

1. The first sentence of the first complete paragraph on page 37 of the Consolidated Service Plan is amended by deleting such sentence and replacing it with the following:

"The general obligation bonded indebtedness for Financing District is not expected to exceed \$38,500,000 (in 1994 dollars) exclusive of costs of issuance, organization costs, inflation, contingencies, and other costs, and exclusive of costs for regional transportation facilities."

2. The line designated as "Total" in Exhibit B is amended by striking the figure "\$30,050,000" and replacing it with the figure "\$38,500,000."

3. The following additional paragraphs are added to the Consolidated Service Plan:

"Ambulance Service shall only be provided by the Eagle County Emergency Services Hospital District and any supplement to that service by Districts must be approved by the Eagle County Ambulance District Board. Districts intend only to provide supplemental funding for enhanced services within their boundaries, which services will be provided by Eagle County Ambulance District. Eagle County Ambulance District is the only service provider. Districts will only supplement the financing for Eagle County Emergency Services Hospital District."

"With respect to sanitation services of Districts, the sole purpose of Districts is to provide financing for wastewater infrastructure, which will then be conveyed to UEVCSD."

"With respect to fire protection and cable T.V. services, such services are intended to be provided through the Beaver Creek Metropolitan District in accordance with an exclusion agreement to be executed with such district."

"Districts shall execute an Intergovernmental Agreement providing for the separation of the functions and services of Districts in the general form submitted to and reviewed by the Eagle County Board of Commissioners in conjunction with the hearing on approval of this Consolidated Service Plan."

R. MacCabeon

William P. Ankele, Jr.
T. Edward Icenogle
Charles E. Norton
Gary R. White
Kim J. Seter

ANKELE, ICENOGLE, NORTON & WHITE

A Professional Corporation
Attorneys at Law
8055 East Tufts Avenue Parkway
Suite 1150
Denver, Colorado 80237-2841
Telephone (303) 773-1666
Facsimile (303) 773-1883

Mary A. Hupp
Barbara K. Tenney

C. Michael Sayre
Of Counsel

September 20, 1994

To: Individuals on Attached Distribution List

Re: Bachelor Gulch Metropolitan District and Smith Creek
Metropolitan District Modified Service Plan

Gentlemen:

Enclosed is a copy of the approved Service Plan for Bachelor Gulch Metropolitan District and Smith Creek Metropolitan District as modified at the Board of County Commissioners hearing (See new Exhibit G). Please make sure that this copy is placed in your working files in place of all prior drafts and copies of the Service Plan.

Also enclosed is a copy of the Board of County Commissioners "resolution" approving the Service Plan.

Again, thank you for your good work!

Very truly yours,

ANKELE, ICENOGLE, NORTON & WHITE
A Professional Corporation


Gary R. White

GRW/slc

DISTRIBUTION LIST

Gerald E. Flynn
Vail Associates, Inc.
P.O. Box 7
Vail, CO 81658
(fax: 303-479-2053)

Peter Jamar
Peter Jamar Associates, Inc.
Vail National Bank Building
108 S. Frontage Rd., West,
Suite 204
Vail, CO 81657
(fax: 303-476-5143)

Stanley F. Bernstein
Stanley F. Bernstein, Inc.
1660 Lincoln Street
Suite 1420
Denver, CO 80264
(fax: 303-832-9483)

Andrew B. Kane
Kirkpatrick Pettis
One Norwest Center
1700 Lincoln Street
Suite 1300
Denver, CO 80203-4513
(fax: 303-764-5770)

Kent Rose
Arrowhead at Vail
0677 Sawatch Drive
Drawer A
Edwards, CO 81632
(fax: 303-926-3317)

Kent Kriehn
Alpine Engineering, Inc.
Edwards Bldg. Ctr., A-9
P.O. Box 97
Edwards, CO 81632
(fax: 303-926-3390)

Michael McGinnis, Esq.
Brownstein, Hyatt, Farber &
Strickland
410 Seventeenth Street
Suite 2200
Denver, CO 802502-4468
(fax: 303-623-1956)

Kevin Conwick, Esq.
Holme Roberts & Owen
1700 Lincoln Street
Suite 4100
Denver, CO 80203
(fax: 303-866-0200)

Bob McIlveen
Director of Beaver Creek Resort
Operations
Beaver Creek Resort
P.O. Box 915
Beaver Creek, CO 81620
(fax: 303-845-5283)

Edward O'Brien
Richard D. MacCutcheon
Jim Thompson
Vail Associates Real Estate
Beaver Creek Resort
Post Office Box 959
Avon, CO 81620
(fax: 303-845-5945)

James Collins, Esq.
Collins & Cockrel, P.C.
390 Union Boulevard
Suite 400
Denver, CO 80228
(fax: 303-986-1755)

James S. Mandel, Esq.
In-House Counsel
Vail Associates, Inc.
P.O. Box 7
Vail, CO 81658
(fax: 303-479-2054)

Commissioner Gatto moved adoption
of the following Resolution:

BOARD OF COUNTY COMMISSIONERS
COUNTY OF EAGLE, STATE OF COLORADO

RESOLUTION APPROVING CONSOLIDATED SERVICE PLAN
FOR BACHELOR GULCH METROPOLITAN DISTRICT
AND
SMITH CREEK METROPOLITAN DISTRICT
Resolution No. 94-125

WHEREAS, pursuant to the provision of the Title 32, Article 1, Part 2 C.R.S., as amended, the Board of County Commissioners of Eagle County, Colorado, held a public hearing on the Consolidated Service Plan of the proposed Bachelor Gulch Metropolitan District and Smith Creek Metropolitan District; and

WHEREAS, Notice of the Hearing was duly published in the Eagle Valley Enterprise, a newspaper of general circulation within the County, on July 28, August 4, and August 11, 1994 as required by law, and Notice was forwarded to the Petitioners and to the governing body of each municipality and special district which levied an ad valorem tax within the next preceding tax year and which has boundaries with a radius of three (3) miles of the proposed Districts; and

WHEREAS, the Board has considered the Consolidated Service Plan and all other testimony and evidence presented at the Hearing; and

WHEREAS, it appears that the Consolidated Service Plan should be approved without condition or modification; and

THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF EAGLE COUNTY, COLORADO:

Section 1. That the Board of County Commissioners of Eagle County, Colorado does hereby determine that all of the requirements of Title 32, Article 1, Part 2, Colorado Revised Statutes, as amended, relating to the filing of a Consolidated Service Plan for the proposed Bachelor Gulch Metropolitan District have been fulfilled and that Notice of the Hearing was given in the time and manner required by law.

Section 2. That the Board of County Commissioners of Eagle County, Colorado, does hereby find and determine that:

- (a) There is sufficient existing and projected need for organized service in the area to be served by the proposed Districts;

- (b) The existing service in the area to be served by the proposed District is not adequate for present and projected needs;
- (c) Adequate service is not, and will not be, available to the area through the County or other existing municipal or quasi-municipal corporations, including existing special districts within a reasonable time or on a comparable basis;
- (d) The proposed special districts are capable of providing economic and sufficient service to the area within their proposed boundaries;
- (e) The area to be included in the proposed Districts has and will have the financial ability to discharge the proposed indebtedness on a reasonable basis;
- (f) The facility and service standards of the proposed districts are compatible with the facility and service standards of adjacent municipalities and special districts;
- (g) The proposal is in substantial compliance with a master plan adopted pursuant to section 30-28-108, C.R.S.; and
- (h) The proposal is in compliance with any duly adopted county, regional, or state long-range water quality management plan for the area;
- (i) The creation of the proposed Districts will be in the best interests of the area proposed to be served.

Section 3. That the Consolidated Service Plan of the proposed Bachelor Gulch Metropolitan District and Smith Creek Metropolitan District is hereby approved, conditioned upon the following modification being made to the Consolidated Service Plan prior to the organization of the Districts by the District Court, to-wit:

The consolidated Service Plan of the Bachelor Gulch Metropolitan District and Smith Creek Metropolitan District shall be recorded in the real property records of the Eagle County Clerk and Recorder within 15 days of the final orders of the District Court which organize the Districts. The Consolidated Service Plan shall include a requirement that the Districts record, in the real property records of the Eagle County Clerk and Recorder, a notice of the existence of the Districts (including legal descriptions of the boundaries or the Districts), a notice of any authorized (but

unissued) indebtedness, a notice of the existence of the District Facility Construction and Service Agreement (or its equivalent), and a notice of any other indebtedness issued by one or both of the Districts.

Section 4. That a certified copy of this Resolution be filed in the records of Eagle County and submitted to the Petitioners for the purpose of filing in the District Court of Eagle County.

THAT, the board hereby finds, determines and declares that this Resolution is necessary for the public health, safety and welfare of the residents of the County of Eagle, State of Colorado.

MOVED, READ AND ADOPTED by the Board of County Commissioners of the County of Eagle, State of Colorado, at its regular meeting held the 22nd day of August, 1994.

ATTEST:



Caro J. Fisher
Clerk to the Board of
County Commissioners

COUNTY OF EAGLE, STATE OF
COLORADO, By and Through Its
BOARD OF COUNTY COMMISSIONERS

By: Johnnette Phillips
Johnnette Phillips, Chairman

James E. Johnson, Jr.
Commissioner

George A. Gates
George A. Gates, Commissioners

Commissioner Johnson seconded adoption of the foregoing resolution. The roll having been called, the vote was as follows:

Commissioner Phillips
Commissioner Johnson
Commissioner Gates

aye
nay
abs

This Resolution passed by 3-1 vote of the Board of County Commissioners of the County of Eagle, State of Colorado.

It was then moved by Commissioner _____ that all rules of this Board which might prevent, unless suspended, the final passage and adoption of this Resolution at this meeting, be and the same are hereby suspended.

The question being upon the adoption of said motion and the suspension of the rules, the roll was called with the following result:

Those voting AYE: _____

Those voting NAY: _____

_____ members of the Board of County Commissioners having voted in favor of said motion, the presiding officer declared said motion carried and the rules suspended.

Commissioner Cates then moved that said Resolution be passed and adopted as read. The question being upon the passage and adoption of said Resolution, the roll was called with the following result:

Those voting AYE: Cates and Phillips

Those voting NAY: Johnson

The presiding officer thereupon declared that a majority of all of the Commissioners elected having voted in favor thereof, the motion was carried and the Resolution duly passed and adopted.

(S E A L)



Johnette Phillips
Chairman
Board of County Commissioners

ATTEST:

Sara J. Fisher
County Clerk and Recorder

Section 4. That a certified copy of this Resolution be filed in the records of Eagle County and submitted to the Petitioners for the purpose of filing in the District Court of Eagle County.

ADOPTED AND APPROVED this 22nd day of August 1994.

(S E A L)



Johnnette Phillips
Chairman
Board of County Commissioners

ATTEST:

Sara J Fisher
County Clerk and Recorder

CERTIFICATE

I, Sara Fisher, do hereby certify that the above and foregoing is a true, correct and complete copy of a Resolution adopted by the Board of County Commissioners of Eagle County, Colorado, at a regular meeting held on August 22, 1994.

WITNESS my hand and official seal this 22nd day of August 1994.

(S E A L)



Sara J Fisher
County Clerk and Recorder
Eagle County, Colorado

STATE OF COLORADO, COUNTY OF EAGLE

I, Sara Fisher, County Clerk and Recorder of the County of Eagle, State of Colorado, do hereby certify that the foregoing pages constitute a full and correct copy of the record of proceedings of the Board of County Commissioners of said County, taken at a regular meeting held on the 22nd day of August, 1994, at the Eagle County Room, in the Eagle County Administration Building, in Eagle, Colorado, insofar as said minutes relate to Bachelor Gulch Metropolitan District and Smith Creek Metropolitan District, a copy of which is therein set forth; that the copy of the Resolution contained in said minutes is a full, true and correct copy of the original of said Resolution as adopted by the Board of County Commissioners at said meeting; that the original Resolution has been duly signed and approved by the presiding officer of the Board of County Commissioners and myself, as County Clerk and Recorder, and sealed with the corporate seal of said County, and as recorded in the Book of Resolutions of the County kept for that purpose in my office.

I further certify that the Chairman and 2 members of the Board of County Commissioners were present at said meeting and that 3 members of said Board voted on the passage of said Resolution as set forth in said minutes.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of said County at Eagle, Colorado, this 22nd day of August, 1994.

(S E A L)



Sara J. Fisher
County Clerk and Recorder