

**RESOLUTION
BOARD OF COUNTY COMMISSIONERS
OURAY COUNTY**

Re: Amendment to Resolution 2004-055 to Correct Clerical Errors in the Consolidated Service Plan and to Revise the Financing Plan for Cornerstone Metropolitan District Nos. 1 & 2

WHEREAS, on November 1, 2004 the Ouray County Board of County Commissioners ("Board") adopted Resolution No. 2004-055 approving the Consolidated Service Plan for Cornerstone Metropolitan District Nos. 1 and 2 ("Districts"); and approving an Intergovernmental Agreement between the Districts, Ouray County, and Montrose County (the "IGA"); and

WHEREAS, a revised Financing Plan has been submitted by Cornerstone Metropolitan District Nos. 1 & 2 as required in Paragraph 4 a. of Resolution No. 2004-055; and

WHEREAS, the Board has reviewed the revised Financing Plan and is satisfied with the provisions therein; and

WHEREAS, due to clerical errors, certain language in the IGA was not properly included in the Consolidated Service Plan; and

WHEREAS, the Board considered the Consolidated Service Plan, testimony, and other evidence presented to it at a public hearing held specifically for the consideration of this matter; and

WHEREAS, the Board is ready to take action concerning this matter;

NOW THEREFORE, it is hereby **RESOLVED** by the Board of County Commissioners of Ouray County, Colorado as follows:

1. The evidence presented to the Board at said public hearing was complete, all relevant and pertinent facts, matters and issues were submitted, and all interested parties were heard or had the opportunity to be heard.
2. The provisions contained in the revised Financing Plan are satisfactory to the Board and are hereby approved by the Board.
3. Such revised Financing Plan shall replace Exhibit E to the Consolidated Service Plan, a copy of which is attached to Resolution No. 2004-055.
4. All other provisions and Exhibits contained in Resolution No. 2004-055, to the extent that they are consistent with this Resolution, shall remain in effect.
5. Hereafter, the Districts may issue "Debt", as defined in the Service Plan; provided, however, that any instrument evidencing Debt issued prior to final plat approval, as defined in the Consolidated Service Plan, shall contain language requiring said Debt to be deemed discharged in the event that final approval does not occur.
6. The Board determines that certain clerical errors should be corrected such that the Consolidated Service Plan and IGA are consistent. A copy of the Consolidated Service Plan, with all such clerical errors corrected, is hereby approved by the Board and is attached hereto as Exhibit A.
7. This Resolution shall be recorded in the Ouray County Clerk and Recorder's office.

Adopted this ____ day of _____, 2005.

BOARD OF COUNTY COMMISSIONERS
OF OURAY COUNTY, COLORADO

ATTEST:

Don Batchelder, Chair

Michelle Nauer, Clerk and Recorder

Tom Hollenbeck, Vice-Chair

By:

Linda Munson-Haley,
Clerk of the Board

Heidi Albritton, Member