

Resolution No. 2015-05-02

RESOLUTION
OF THE
BOARD OF DIRECTORS
OF THE
CASCADE METROPOLITAN DISTRICT NO. 1

RATIFYING PRIOR ACTIONS OF THE BOARD OF DIRECTORS

WHEREAS, the Cascade Metropolitan District No. 1 (the "District") was organized as a quasi-municipal corporation and political subdivision of the State of Colorado under Title 32 of the Colorado Revised Statutes, and pursuant to an Order of the District Court in and for El Paso County, Colorado; and

WHEREAS, the electors of the District duly and validly elected directors to the District's governing board of directors (the "Board") at the May 6, 2014 regular election and, subsequent thereto, the Board duly and validly appointed a director to the Board to fill a vacancy that existed; and

WHEREAS, the Board has duly and properly held regular and special meetings of the District on the dates and times as described in the official record of proceedings of the District, which dates are set forth in **Exhibit A**, attached hereto and incorporated herein by this reference (the "Minutes"), and copies of which are available at the office of the public custodian for the District; and

WHEREAS, subsequent to the actions, approvals, appointments or other actions taken by the District as described in the Minutes, it was determined that, due to an error in the ownership for the property description in the option contracts qualifying the directors, the Board's members were not qualified as electors of the District; and

WHEREAS, on May 12, 2015, the Board of County Commissioners for the County of El Paso, Colorado appointed (the "Appointment") five (5) members to the Board (the "County Appointed Directors"); and

WHEREAS, prior to the Appointment, the Board's members were *de facto* directors and, as such, their acts are immune from collateral attack for purposes of public policy; and

WHEREAS, although there is no reason to question the validity of the acts taken by the *de facto* directors of the Board, the current *de jure* directors of the Board feel it appropriate to review, ratify and affirm the previous actions, approvals, appointments or other actions whatsoever taken; and

WHEREAS, each member of the Board has had a chance to fully review the Minutes and all actions, approvals, appointments or other actions whatsoever taken by the District as noted in the Minutes, and

WHEREAS, each member of the Board now desires to ratify and affirm all actions, approvals, appointments or other actions whatsoever taken by the District as noted in the Minutes; and

WHEREAS, pursuant to Colorado law, the Board is authorized to ratify and affirm actions taken by the District, from time to time, in its discretion.

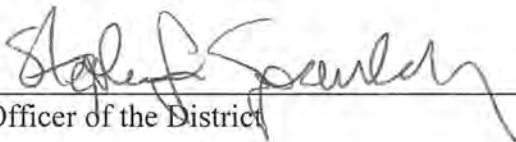
NOW, THEREFORE, the Board hereby RESOLVES as follows:

1. All approvals, appointments or other actions whatsoever taken by the District as described in the Minutes (collectively, the "Actions") are hereby affirmed, ratified and made effective as official actions of the District as of the date of the meetings at which such Actions occurred.

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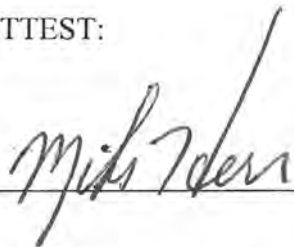
APPROVED AND ADOPTED this 19th day of May, 2015.

CASCADE METROPOLITAN DISTRICT NO. 1,
a quasi-municipal corporation and political subdivision
of the State of Colorado



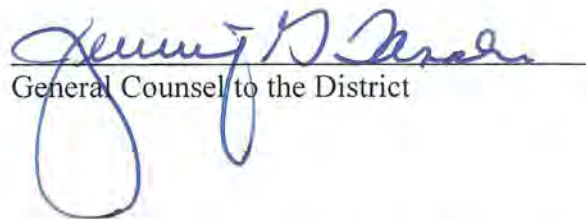
Officer of the District

ATTEST:



APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law



General Counsel to the District

Signature Page for Resolution Ratifying Actions of the Board of Directors.

EXHIBIT A
Minutes

2005

March 17, 2005
April 26, 2005
May 24, 2005
July 27, 2005
August 23, 2005
September 27, 2005
November 22, 2005
November 30, 2005
December 20, 2005

2006

January 24, 2006
February 28, 2006
April 11, 2006
May 23, 2006
June 27, 2006
July 25, 2006
August 22, 2006
September 26, 2006
October 24, 2006
November 28, 2006
December 18, 2006

2007

January 23, 2007
February 27, 2007
March 27, 2007
July 24, 2007
September 25, 2007
October 23, 2007
November 27, 2007

2008

February 26, 2008

2009

January 27, 2009
March 24, 2009
May 26, 2009
July 29, 2009
October 27, 2009
November 12, 2009

2010

February 23, 2010
March 16, 2010
April 27, 2010
May 25, 2010
July 27, 2010
September 28, 2010
December 28, 2010

2011

February 16, 2011
March 22, 2011
August 30, 2011
October 11, 2011
December 6, 2011
December 13, 2011

2012

February 28, 2012
May 1, 2012
May 23, 2012
July 25, 2012

2013

April 16, 2013
July 31, 2013
September 4, 2013
September 24, 2013
October 23, 2013
October 29, 2013
November 25, 2013
December 18, 2013

2014

January 28, 2014
February 5, 2014
February 18, 2014
February 25, 2014
March 25, 2014
April 22, 2014
May 27, 2014
June 24, 2014
July 22, 2014

August 26, 2014
September 23, 2014
October 28, 2014
November 18, 2014
December 9, 2014

2015

January 27, 2015
February 24, 2015
March 24, 2015

***[Copies of all Official Minutes Available
with the Public Custodian for the District]***