

February 7, 2020

City of Louisville
749 Main Street
Louisville, CO 80027

Re: **Redtail Ridge Metropolitan District Nos. 1, 2, 3 and 4**

February 7, 2020

Ladies and Gentlemen

This Indemnity Letter (the "Indemnity Letter") is delivered by the undersigned Brue Baukol Capital Partners (the "Developer") in order to induce the City of Louisville (the "City") to approve the Service Plans, including all amendments heretofore or hereafter made thereto (the "Service Plans") for the Redtail Ridge Metropolitan District Nos. 1, 2, 3 and 4 (the "Districts"). In consideration of the City's approval of the Service Plans, the Developer, for and on behalf of itself and its transferees, successors and assigns, and controlled affiliates, represents, warrants, covenants and agrees to and for the benefit of the City as follows:

1. The Developer hereby waives and releases any present or future claims it might have against the City or the City's elected or appointed officers, employees, agents or contractors in any manner related to or connected with the Service Plans or any action or omission with respect thereto. The Developer further hereby agrees to indemnify and hold harmless the City and the City's elected and appointed officers, employees, agents and contractors, from and against any and all liabilities resulting from any and all claims, demands, suits, actions or other proceedings of whatsoever kind or nature made or brought by any third party, including attorney fees and expenses and court costs, which directly or indirectly or purportedly arise, or are alleged to arise, out of or are in any manner related to or connected with any of the following: (a) the Service Plans or any document or instrument contained or referred to therein; or (b) the formation of the Districts or any actions or omissions of the Developer, the Districts, the City or any other person or entity in connection with the Districts, including, without limitation, any bonds or other financial obligations of the Districts or any offering documents or other disclosures made in connection therewith. The Developer further agrees to investigate, handle, respond to and to provide defense for, and defend against, or at the City's option to pay the attorney fees and expenses for counsel of the City's choice for, any such liabilities, claims, demands, suits, actions or other proceedings. It

is understood and agreed that the City does not waive or intend to waive the monetary limits or any other rights, immunities and protections provided by the Colorado Governmental Immunity Act, §§ 24-10-101, et seq., C.R.S., as from time to time amended, or otherwise available to the City, its officers or its employees.

2. The Developer hereby consents to the City Disclaimer Statement contained in Exhibit H of the Service Plan, acknowledges the City's right to modify the City Disclaimer Statement, and waives and releases the City from any claims the Developer might have based on or relating to the use of or any statements made or to be made in such City Disclaimer Statement (including any modifications thereto).

3. The Developer hereby represents and warrants to the City that it will be an accredited investor if and when it acquires any construction financing notes, and that the Developer and its controlled affiliates will be accredited investors if and when they acquire any privately place Debt (as defined and as further provided in the Service Plan).

4. The Developer believes and represents that the assumptions, projections and forecasts contained in the District's Financial Plan (Article VII and Exhibit E of each of the District's Service Plans) are reasonable.

5. It is understood and agreed, and the Developer hereby expressly acknowledges, that the City, in acting to approve the Service Plan, has relied upon the provisions of this Indemnity Letter.

6. This Indemnity Letter has been duly authorized and executed on behalf of the Developer, and the Developer hereby represents and warrants to the City that it has taken and will take any and all action necessary or appropriate to make this Indemnity Letter binding on any present or future transferees, successors and assigns, and controlled affiliates.

Very truly yours,



Chief Executive Officer
Title

2/7/2020
Date