

**2020 ANNUAL REPORT
STC METROPOLITAN DISTRICT NO. 2**

As required by Section VII of the Service Plan for STC Metropolitan District No. 2 (the “District”), approved by the Town of Superior, Colorado on May 13, 2013, the District presents the following report of the District’s activities from January 1, 2020 to December 31, 2020. *[Note: The Order and Decree Creating District was recorded December 5, 2013.]*

- i. Changes made or proposed to the District’s Boundaries as of December 31 of the prior year:

The District did not make or propose any changes to its boundaries in 2020.

- ii. Intergovernmental agreements with other governmental entities, either entered into or proposed as of December 31 of the prior year.

The District entered into a Cost Sharing Agreement with STC Metropolitan District No. 1, STC Metropolitan District No. 3, Superior Urban Renewal Authority and RC Superior, LLC dated October 18, 2013.

The District entered into a Memorandum of Understanding between the District and STC Metropolitan District Nos. 1 and 2 dated December 11, 2013.

The District entered into an Intergovernmental Agreement with the Town of Superior dated December 20, 2013, pursuant to Section IX of the District’s approved Service Plan.

The District entered into a Facilities Funding, Construction, and Operation Agreement with STC Metropolitan District Nos. 1 and 3 dated January 1, 2015.

The District entered into an Intergovernmental Agreement with the Town of Superior regarding the McCaslin Boulevard Turn Lane on April 6, 2016.

The District entered into an Encroachment License Agreement by and between the District and Town of Superior, Colorado on January 30, 2017.

The District entered into an Intergovernmental Agreement by and between STC Metropolitan District No. 1, STC Metropolitan District No. 2 and STC Metropolitan District No. 3 regarding Covenant Enforcement and Design Review Services on June 7, 2017.

The District entered into an Inclusion Agreement with Aweida Properties, Inc. and STC Metropolitan District No. 1 effective July 5, 2017.

The District entered into an Eligible Governmental Entity Agreement with STC Metropolitan District No. 1, STC Metropolitan District No. 3, and the Statewide Internet Portal Authority of the State of Colorado dated October 16, 2017.

The District entered into a First Amendment to Intergovernmental Agreement for Covenant Enforcement and Design Review with STC Metropolitan District Nos. 1 and 3, dated December 9, 2019.

The District approved an Inclusion Agreement between STC Metropolitan District Nos. 1, 2, and 3 and RC Superior on December 9, 2019.

The District entered into a Tract H Public Improvement Reimbursement Agreement between STC Metropolitan District No. 2, RC Superior, LLC, and the Town of Superior, Colorado on June 3, 2020.

- iii. Copies of the District's rules and regulations, if any as of December 31 of the prioryear.

The District adopted the Second Amended and Restated Superior Town Center Residential Rules, Regulations, and Design Guidelines on December 9, 2019, which are attached hereto as Exhibit A.

- iv. A summary of any litigation which involves the District as of December 31 of theprior year.

The District is not aware of any litigation which involves the District as of December 31, 2020.

- v. Status of the District's construction of the Public Improvements as of December 31 ofthe prior year.

Construction of the following Public Improvements was undertaken in 2020:

- **Block 14 interior improvements**
- **Pond 313**

- vi. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the Town as of December 31 of the prior year.

The following improvements were constructed within the District that have been dedicated to and accepted by the Town in 2020:

- **Marshall Road improvements**
- **Block 13 ROW and utilities**

- vii. The assessed valuation of the District for the current year.

The District's total taxable assessed valuation for 2020 is \$13,078. Please see the Certification of Valuation by the Boulder County Assessor attached hereto as Exhibit B.

- viii. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.

As of the date of filing this 2020 Annual Report, the District has not received notice of any uncured events of default, which are continuing beyond a ninety (90) day period, under any Debt instrument.

- ix. Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

As of the date of filing this 2020 Annual Report, the District is not aware of any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

EXHIBIT A

**Second Amended and Restated Superior Town Center Residential Rules,
Regulations, and Design Guidelines**

EXHIBIT B
2020 CERTIFICATE OF ASSESSED VALUATION