

RESOLUTION

OF THE BOARD OF TRUSTEES OF THE TOWN OF BERTHOUD, COLORADO, ACCEPTING AND APPROVING THE PLAN FOR REALLOCATION OF ASSESSMENTS (BEIN SPECIAL IMPROVEMENT DISTRICT 1985-1) PERTAINING TO BLOCK 1, BEIN FIFTH ADDITION TO THE TOWN OF BERTHOUD, COUNTY OF LARIMER, STATE OF COLORADO, SUBMITTED BY THOMAS C. BEIN AND LOUISE I. BEIN.

WHEREAS, Thomas C. Bein and Louise I. Bein (the "Beins") are owners of Block 1, Bein Fifth Addition, to the Town of Berthoud, County of Larimer, State of Colorado (the "Property");

WHEREAS, the Property lies within the Bein Special Improvement District 1985-1 (the "District") created by the Board of Trustees (the "Board") of the Town of Berthoud, Colorado (the "Town") on March 19, 1985 for the purpose of acquiring, constructing and installing certain street, water, sanitary sewer and drainage improvements (the "Improvements");

WHEREAS, the Improvements are presently being acquired, constructed and installed;

WHEREAS, District construction costs, engineering, surveying, testing, inspection and construction management costs, legal, appraisal, title work, administrative and interim financing fees, capitalized interest, and bond discount (collectively referred to as "Construction and other Project Costs"), will be assessed against all properties within the District in accordance with the benefits derived from the Improvements as specifically described in the Resolution and Preliminary Order passed and adopted by the Board on March 19, 1985;

WHEREAS, the Beins wish to subdivide the Property into six separate lots to be described as follows: Lots 1 through 6, Bein Seventh Addition, being a resubdivision of Block 1, Bein Fifth Addition, to the Town of Berthoud, County of Larimer, State of Colorado;

WHEREAS, the District Creation Ordinance No. 571 passed and adopted by the Board March 19, 1985 and Master Agreement require that prior to any subdivision of District properties, the owner of the property to be divided must prepare and present to the Town Board for its approval a plan for reallocating the assessments against the smaller parcels;

WHEREAS, the Beins have submitted the Board for its approval a Plan for Reallocation of Assessments (Bein Special Improvement District 1985-1) (the "Plan"), which Plan is attached as Exhibit A and incorporated herein by reference, and the Board has determined that the Plan is an equitable Plan which complies with the requirements contained in the Creation Ordinance and Master Agreement.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF BERTHOUD, COLORADO, AS FOLLOWS:

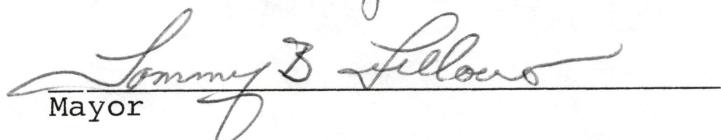
1. The Plan submitted to the Board by the Beins is accepted and approved, and the reallocation plan requirements as contained in the Creation Ordinance No. 571 passed and adopted by the Board on March 19, 1985 and the Master Agreement have been fully complied with by the Beins.

2. The square footages of Lots 1 through 6 of the proposed Bein Seventh Addition, and the amount of Construction and other Project Costs to be assessed against each lot under the Beins' Plan are as follows:

<u>Lot</u>	<u>Square Feet</u>	<u>Assessment</u>
1	17,860±	\$ 50,931.18
2	4,799±	\$ 13,685.26
3	4,799±	\$ 13,685.26
4	4,799±	\$ 13,685.26
5	4,799±	\$ 13,685.26
6	<u>11,804±</u>	<u>\$ 33,661.35</u>
TOTAL: 48,860±		\$139,333.57

The cost figures referenced above are estimates which are subject to change following actual completion of the Improvements, and will be finalized in the Assessing Ordinance.

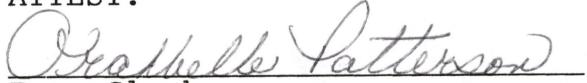
ADOPTED AND APPROVED THIS 13 DAY OF August, 1985.



Tommy B. Fellows
Mayor

(SEAL)

ATTEST:



Deashelle Patterson
Town Clerk