

ASSIGNMENT AND ASSUMPTION AGREEMENT

(ESTABLISHING AGREEMENT FOR THE PLUM CREEK WATER RECLAMATION AUTHORITY)

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT is made and entered into this ____ day of _____ 2021, by and between THE PARKER WATER AND SANITATION DISTRICT ("PWSD"), THE CASTLE PINES METROPOLITAN DISTRICT ("CP METRO"), THE TOWN OF CASTLE ROCK ("CASTLE ROCK") and THE CASTLE PINES NORTH METROPOLITAN DISTRICT ("CPNMD") (collectively the "Parties").

WHEREAS, CPNMD is a quasi-municipal corporation and political subdivision of the State of Colorado and a founding member of the Plum Creek Water Reclamation Authority (the "Authority");

WHEREAS, CPNMD has received voter authorization for the inclusion of its water and wastewater services and infrastructure into PWSD with a currently anticipated closing date of January 3, 2022;

WHEREAS, CPNMD desires to assign all of its rights and responsibilities under the Establishing Agreement for the Plum Creek Water Reclamation Authority, dated December 14, 1989, as amended (the "Establishing Agreement"), to PWSD effective upon inclusion;

WHEREAS, Section 11.12 of the Establishing Agreement requires consent of all the members of the Authority for such an assignment; and

WHEREAS, CP METRO and CASTLE ROCK, as the other two members of the Authority, desire to approve the assignment.

NOW, THEREFORE, for the consideration hereinafter set forth, the receipt and sufficiency of which is hereby acknowledged, the Parties hereto agree as follows:

1. CPNMD hereby assigns all of its obligations, rights, title, and interest under the Establishing Agreement to PWSD, effective upon completion of due diligence and closing of the inclusion between CPNMD and PWSD and the issuance of an Order by Douglas County District Court making the area currently within CPNMD part of PWSD.

2. PWSD hereby assumes all of CPNMD's obligations, rights, title, and interest under the Establishing Agreement, effective upon completion of due diligence and closing of the inclusion between CPNMD and PWSD and the issuance of an Order by Douglas County District Court making the area currently within CPNMD part of PWSD.

3. CP METRO and CASTLE ROCK hereby consent to the assignment set forth herein.

4. This Agreement shall be void in the event the proposed inclusion is not completed on or before January 1, 2023.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement on the date first set forth above.

PARKER WATER AND SANITATION DISTRICT,
a Colorado special district

By: _____
Ron R. Redd, P.E., District Manager

CASTLE PINES METROPOLITAN DISTRICT,
a Colorado special district

By: _____
Title: _____

CASTLE PINES NORTH METROPOLITAN DISTRICT, a Colorado special district

By: _____
Title: _____

TOWN OF CASTLE ROCK, a Colorado municipality

By: _____
Title: _____