

**RESOLUTION NO. 2021-10-03**

**RESOLUTION OF THE BOARD OF DIRECTORS OF  
PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7 REGARDING CONTINUING  
DISCLOSURE POLICIES AND PROCEDURES**

A. The Prairie Center Metropolitan District No. 7, Adams County, Colorado (the “**District**”) has entered into the continuing disclosure undertaking(s) set forth in **Exhibit A** attached hereto (referred to collectively herein, whether one or more than one, the “**Continuing Disclosure Undertaking**”).

B. The Board of Directors of the District (the “**Board**”) desires to adopt policies and procedures in an effort to ensure compliance by the District with its obligations set forth in the Continuing Disclosure Undertaking (the “**Continuing Disclosure Policy**”).

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7, ADAMS COUNTY, COLORADO:

1. The Continuing Disclosure Policy, as hereby approved, adopted and made a part of the public records of the District, shall be to impose the procedures set forth in **Exhibit B** attached hereto (the “**Compliance Procedures**”).

2. The Board hereby delegates the tasks and responsibilities set forth in the Compliance Procedures to the responsible parties as set forth therein.

3. The Continuing Disclosure Policy is intended to supplement any previous post-issuance compliance procedures that may have been adopted by the District and any procedures evidenced in writing by any Official Statement or continuing disclosure undertaking heretofore or hereafter issued, entered into or executed and delivered by the District or on its behalf.

4. The Board may revise the Continuing Disclosure Policy from time to time as the Board deems necessary or desirable to comply with federal and state securities laws or otherwise as the Board may determine in its sole discretion.

5. Prior to the engagement of the responsible parties listed in the Compliance Procedure, and other consultants as may be applicable with respect to the Continuing Disclosure Undertaking, such responsible parties and consultants shall be required to review and comply with the Continuing Disclosure Policy, including, without limitation, the responsibilities set forth in the Compliance Procedures.

6. Within thirty (30) days, or earlier if necessary, of entering into any new continuing disclosure undertaking and/or with respect to any changes or modifications to the Continuing Disclosure Undertaking, the responsible parties and consultants shall meet with bond counsel and disclosure counsel to review the continuing disclosure compliance requirements and develop a process for compliance with respect to such new and/or changed continuing disclosure undertaking.

RESOLUTION APPROVED AND ADOPTED on October 22, 2021.

**PRAIRIE CENTER METROPOLITAN  
DISTRICT NO. 7**

By:   
\_\_\_\_\_  
President

Attest:

By:   
\_\_\_\_\_  
Secretary

**EXHIBIT A**

Continuing Disclosure Undertaking

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**CONTINUING DISCLOSURE AGREEMENT**

**Dated as of November 1, 2021**

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**AMONG**

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7,  
(IN THE CITY OF BRIGHTON)  
IN ADAMS COUNTY, COLORADO**

**GKT BRIGHTON RESIDENTIAL DEVELOPMENT, L.L.C.**

**AND**

**UMB BANK, N.A.**

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**\$3,990,000**

**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7  
SUBORDINATE LIMITED TAX GENERAL OBLIGATION BONDS  
SERIES 2021**

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## CONTINUING DISCLOSURE AGREEMENT

This **CONTINUING DISCLOSURE AGREEMENT**, dated as of November 1, 2021 (the **“Continuing Disclosure Agreement”**), is executed and delivered by and among Prairie Center Metropolitan District No. 7, a quasi-municipal corporation and municipal subdivision of the State of Colorado (the **“Issuer”**), GKT Brighton Residential Development, L.L.C., a Missouri limited liability company (the **“Developer”**), and UMB Bank, n.a., as dissemination agent (the **“Dissemination Agent”**).

### RECITALS

**1.** This Continuing Disclosure Agreement is executed and delivered in connection with the issuance by the Issuer of its \$3,990,000 aggregate principal amount of Subordinate Limited Tax General Obligation Bonds, Series 2021 (the **“Bonds”**), pursuant to an Indenture of Trust (Subordinate) dated as of November 1, 2021 between the Issuer and UMB Bank, n.a. as trustee (the **“Indenture”**).

**2.** The Issuer, the Developer and the Dissemination Agent are entering into this Continuing Disclosure Agreement for the benefit of the Beneficial Owners of the Bonds and in order to assist the Participating Underwriter in complying with Rule 15c2-12 (as hereinafter defined) of the Securities and Exchange Commission (the **“SEC”**). The Issuer is an “obligated person” with responsibility for continuing disclosure hereunder. The Developer is not an “obligated person” but is assisting the Issuer with its obligation to provide continuing disclosure.

In consideration of the mutual covenants and agreements herein, the Issuer, the Developer and the Dissemination Agent covenant and agree as follows:

**Section 1. Definitions.** In addition to the definitions set forth in the Indenture, which apply to any capitalized term used in this Continuing Disclosure Agreement unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

**“Annual Report”** means any Annual Report filed by the Issuer pursuant to, and as described in, **Section 2(a)** of this Continuing Disclosure Agreement.

**“Beneficial Owner”** means any registered owner of any Bonds and any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

**“Dissemination Agent”** means UMB Bank, n.a., acting in its capacity as Dissemination Agent hereunder, or any successor Dissemination Agent designated in writing by the Issuer.

**“EMMA”** means the Electronic Municipal Market Access system for municipal securities disclosures established and maintained by the MSRB, which can be accessed at [www.emma.msrb.org](http://www.emma.msrb.org).

**“Financial Obligation”** means a (a) debt obligation; (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (c) guarantee of (a) or (b) in this definition; provided however, the term Financial Obligation shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

**“Fiscal Year”** means the 12-month period beginning on January 1 and ending on December 31 or any other 12-month period selected by the Issuer as the Fiscal Year of the Issuer for financial reporting purposes.

**“Material Events”** means any of the events listed in **Section 3(a)** of this Continuing Disclosure Agreement.

**“MSRB”** means the Municipal Securities Rulemaking Board, or any successor repository designated as such by the SEC in accordance with the Rule.

**“Participating Underwriter”** means any of the original underwriter(s) of the Bonds required to comply with the Rule in connection with offering of the Bonds.

**“Rule”** means Rule 15c2-12(b)(5) adopted by the SEC under the Securities Exchange Act of 1934, as the same may be amended from time to time.

**“Semi-Annual Report”** means a document or set of documents, in substantially the form attached as **Exhibit A** hereto. Any or all of the items listed in **Exhibit A** may be incorporated by reference from other documents, including Limited Offering Memoranda of debt issues of the Issuer or related public entities, which are available to the public on the MSRB’s Internet Web Site or filed with the SEC. The Issuer shall clearly identify each such document incorporated by reference.

**“Semi-Annual Report Date”** means February 15 for each semi-annual period ending December 31 and August 15 for each semi-annual period ending June 30, commencing on February 15, 2022.

## **Section 2. Provision of Annual Reports and Semi-Annual Reports.**

(a) The Issuer shall, or shall cause the Dissemination Agent, not later than August 15 of each year, commencing on August 15, 2022, to file with the MSRB, through EMMA, the following financial information and operating data (the **“Annual Report”**):

(i) The regularly prepared, approved and audited financial statements of the Issuer for the prior Fiscal Year, prepared in accordance with accounting principles generally accepted in the United States of America. If such audited financial statements are not available by the time the Annual Report is required to be filed pursuant to this Continuing Disclosure Agreement, the Annual Report shall contain approved unaudited financial statements of the Issuer, and the audited financial statements shall be filed in the same manner as the Annual Report promptly after they become available.

If the Fiscal Year of the Issuer changes, the Issuer shall give notice of such change in the same manner as the notice for a Material Event under **Section 3**.

(ii) Not later than ten days prior to the date specified in subsection (a) for providing the Annual Report to the MSRB, the Issuer shall either (A) provide the Annual Report to the Dissemination Agent, with written instructions to file the Annual Report as specified in subsection (a), or (B) provide written notice to the Dissemination Agent that the Issuer has filed the Annual Report with the MSRB (or will do so prior to the deadline specified in subsection (a)).

(iii) If the Dissemination Agent has not received either an Annual Report with filing instructions or a written notice from the Issuer that it has filed an Annual Report with the MSRB by the date required in subsection (a), the Dissemination Agent shall, within 10 Business Days of such date, send a notice to the MSRB in substantially the form attached as **Exhibit B**.

(iv) The Dissemination Agent shall, unless the Issuer has filed the Annual Report with the MSRB, promptly following receipt of the Annual Report and instructions required in subsection (ii) above, file the Annual Report with the MSRB and, at the request of the Issuer, file a report with the Issuer certifying that the Annual Report has been filed pursuant to this Continuing Disclosure Agreement and stating the date it was filed with the MSRB.

(b) The Dissemination Agent shall send notice, no later than December 1 and June 1 of each year, commencing December 1, 2021, to the Issuer and the Developer, of their respective obligations to provide to the Dissemination Agent the information required for the Semi-Annual Report. The Dissemination Agent will assist the Issuer in providing the information required by Sections 4 and 5 of **Exhibit A**. If the Dissemination Agent is not the Trustee, the Dissemination Agent shall cause the Trustee to assist the Issuer in providing the information required by Sections 4 and 5 of **Exhibit A**.

(i) The Issuer and the Developer hereby agree to provide the Semi-Annual Reports to the Dissemination Agent not later than each Semi-Annual Report Date, and the Dissemination Agent shall provide the Semi-Annual Report to the MSRB within 10 Business Days after receipt thereof from the Issuer and the Developer. The parties hereto agree that the Developer is solely responsible for providing the information in Section 1 of **Exhibit A** and that the Issuer is solely responsible for providing the information required by Sections 2, 3, 4 and 5 of **Exhibit A**.

(ii) At the request of the Issuer, the Dissemination Agent shall provide the Issuer and the Trustee (if the Trustee is not the Dissemination Agent) written confirmation that the Semi-Annual Report was provided to the MSRB in accordance with **Section 2(b)(i)** hereof.

(iii) If the Dissemination Agent shall not have received the Semi-Annual Reports by the Semi-Annual Report Date, the Dissemination Agent shall so notify the MSRB within 10 Business Days of the Semi-Annual Report Date. Such notice shall be in substantially the form attached hereto as **Exhibit B**.

(c) In addition to the foregoing requirements of this Section, the Issuer agrees to provide copies of the most recent Annual Report and/or Semi-Annual Report to any requesting bondowner or prospective bondowner, but only after the same have been filed with the MSRB.

### **Section 3. Reporting of Material Events.**

(a) No later than 10 Business Days after the occurrence of any of the following events, the Issuer shall give, or cause to be given to the MSRB, through EMMA, notice of the

occurrence of any of the following events with respect to the Bonds (“**Material Events**”):

- (1) principal and interest payment delinquencies;
  - (2) non-payment related defaults, if material;
  - (3) unscheduled draws on debt service reserves reflecting financial difficulties;
  - (4) unscheduled draws on credit enhancements reflecting financial difficulties;
  - (5) substitution of credit or liquidity providers, or their failure to perform;
  - (6) adverse tax opinions; the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
  - (7) modifications to rights of Bondholders, if material;
  - (8) bond calls, if material, and tender offers;
  - (9) defeasances;
  - (10) release, substitution or sale of property securing repayment of the Bonds, if material;
  - (11) rating changes;
  - (12) bankruptcy, insolvency, receivership or similar event of the Issuer;
  - (13) the consummation of a merger, consolidation, or acquisition involving the Issuer or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
  - (14) appointment of a successor or additional trustee or the change of name of the Trustee, if material;
  - (15) incurrence of a Financial Obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer, any of which affect security holders, if material; or
  - (16) default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Issuer, any of which reflect financial difficulties.
- (b) The Dissemination Agent shall, promptly after obtaining actual knowledge of the occurrence of any event that it believes may constitute a Material Event, contact a director of the Issuer or his or her designee, or such other person as the Issuer shall designate in writing to the Dissemination Agent from time to time, inform such person of the event, and request that the Issuer promptly notify the Dissemination Agent in writing whether or not to report the event pursuant to subsection (d). If in response to a request under this subsection (b), the Issuer determines that the event does not constitute a Material Event, the Issuer shall so notify the Dissemination Agent in writing and instruct the Dissemination Agent not to report the occurrence pursuant to subsection (d).
- (c) Whenever the Issuer obtains knowledge of the occurrence of a Material Event, because of a notice from the Dissemination Agent pursuant to subsection (b) or otherwise, the Issuer shall promptly notify and instruct the Dissemination Agent in writing to report the occurrence pursuant to subsection (d).



- (d) If the Dissemination Agent receives written instructions from the Issuer to report the occurrence of a Material Event, the Dissemination Agent shall promptly file a notice of such occurrence to the MSRB, with a copy to the Issuer. If the Indenture provides that notice of the Material Event described in subsection (a)(8) be provided to the registered owners of affected Bonds, then notwithstanding the foregoing requirements of this subsection, notice of the Material Event need not be given under this subsection any earlier than the notice of the underlying event provided under the Indenture.

**Section 4. Termination of Reporting Obligation.** The Issuer's obligations under this Continuing Disclosure Agreement shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds. The Developer's obligations under this Continuing Disclosure Agreement shall terminate following the filing of a Semi-Annual Report reflecting that no moneys remain on deposit in the "Restricted Account of the Project Fund" as such words are defined in the Indenture of Trust dated as of August 1, 2020 between the Issuer and UMB Bank, n.a. If the obligations of the Issuer or the Developer under this Continuing Disclosure Agreement are assumed in full by some other entity, such person shall be responsible for compliance with this Continuing Disclosure Agreement in the same manner as if it were the Issuer or the Developer, as the case may be, and the Issuer or the Developer, as applicable, shall have no further responsibility hereunder. If such termination or substitution occurs prior to the termination of the Issuer's and Developer's respective obligations hereunder, the Issuer shall give notice of such termination or substitution in the same manner as the notice for a Material Event under **Section 3**.

**Section 5. Dissemination Agents.** The Issuer may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Continuing Disclosure Agreement, and may discharge any such Dissemination Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent may resign as dissemination agent hereunder at any time upon 30 days prior written notice to the Issuer. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report (including without limitation the Annual Report) prepared by the Issuer pursuant to this Continuing Disclosure Agreement. The initial Dissemination Agent is UMB Bank, n.a.

**Section 6. Amendment; Waiver.** Notwithstanding any other provision of this Continuing Disclosure Agreement, the Issuer, the Developer (but only until such time as the Developer's obligations have been terminated as provided in **Section 4**) and the Dissemination Agent may amend this Continuing Disclosure Agreement and any provision of this Continuing Disclosure Agreement may be waived, provided that Bond Counsel or other counsel experienced in federal securities law matters provides the Issuer and the Dissemination Agent with its written opinion that the undertaking of the Issuer and the Developer (but only until such time as the Developer's obligations have been terminated as provided in **Section 4**) contained herein, as so amended or after giving effect to such waiver, is in compliance with the Rule and all current amendments thereto and interpretations thereof that are applicable to this Continuing Disclosure Agreement and provided further that no change or modification of this Continuing Disclosure Agreement shall be valid unless the same is in writing and signed by each party (but, with respect to the Developer, only until such time as the Developer's obligations have been terminated as provided in **Section 4**) to this Continuing Disclosure Agreement and no waiver of any provision of this Continuing Disclosure Agreement shall be valid unless in writing and signed by the party against whom it is sought to be enforced.

In the event of any amendment or waiver of a provision of this Continuing Disclosure Agreement, the Issuer shall describe such amendment or waiver in the next Annual Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type

(or, in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (a) notice of such change shall be given in the same manner as the notice for a Material Event under **Section 3**, and (b) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

**Section 7. Additional Information.** Nothing in this Continuing Disclosure Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Continuing Disclosure Agreement or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Material Event, in addition to that which is required by this Continuing Disclosure Agreement. If the Issuer chooses to include any information in any Annual Report or notice of occurrence of a Material Event, in addition to that which is specifically required by this Continuing Disclosure Agreement, the Issuer shall not have any obligation under this Continuing Disclosure Agreement to update such information or include it in any future Annual Report or notice of occurrence of a Material Event.

**Section 8. Default.** If the Issuer, the Developer or the Dissemination Agent fails to comply with its obligations under this Continuing Disclosure Agreement, any Participating Underwriter or any Beneficial Owner of the Bonds may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the Issuer, the Developer or the Dissemination Agent, as the case may be, to comply with its obligations under this Continuing Disclosure Agreement. A default under this Continuing Disclosure Agreement shall not be deemed an event of default under the Indenture or the Bonds, and the sole remedy under this Continuing Disclosure Agreement in the event of any failure of the Issuer, the Developer or the Dissemination Agent to comply with its obligations under this Continuing Disclosure Agreement shall be an action to compel performance. Any failure of the Developer to comply with this Continuing Disclosure Agreement shall not constitute a default by the Issuer or the Dissemination Agent hereunder. Any failure of the Dissemination Agent to comply with this Continuing Disclosure Agreement shall not constitute a default by the Issuer or the Developer hereunder. Any failure of the Issuer to comply with this Continuing Disclosure Agreement shall not constitute a default by the Developer or the Dissemination Agent hereunder.

**Section 9. Duties and Liabilities of Dissemination Agent.** The Dissemination Agent shall have only such duties as are specifically set forth in this Continuing Disclosure Agreement, and no implied duties or obligations shall be read into this Continuing Disclosure Agreement against the Dissemination Agent. To the extent permitted by law, the Issuer agrees to indemnify and save the Dissemination Agent, its officers, directors, employees and agents, harmless against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's negligence or willful misconduct. The obligations of the Issuer under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Bonds. The Issuer shall pay the fees, charges and expenses of the Dissemination Agent in connection with its administration of this Continuing Disclosure Agreement.

**Section 10. Notices.** Any notices or communications to or among any of the parties to this Continuing Disclosure Agreement may be given by registered or certified mail, return receipt requested (which will be deemed given two Business Days following the date mailed), or delivered in person

(which will be deemed given upon delivery) or by overnight courier (which will be deemed given one Business Day after deposit with such courier), addressed as follows:

**To the Issuer:** Prairie Center Metropolitan District No. 7  
Attention: Ann Finn  
141 Union Boulevard, Suite 150  
Lakewood, Colorado 80228  
Telephone: (303) 378-4166  
Email: afinn@sdmsi.com

with a copy to:

Paula Williams, Esq.  
McGeady Becher P.C.  
450 E. 17th Avenue, Suite 400  
Denver, Colorado 80203  
Telephone: (303) 592-4380  
Email: legalnotices@specialdistrictlaw.com

**To the Dissemination  
Agent:**

UMB Bank, n.a.  
1670 Broadway  
Denver, Colorado 80202  
Telephone: (303) 839-2258  
Attention: Corporate Trust & Escrow Services  
Email: john.wahl@umb.com

**To the Developer:** GKT Brighton Residential Development, L.L.C.  
211 N. Stadium Blvd., Suite 201  
Columbia, Missouri 65203  
Attention: R. Otto Maly  
Telephone: (573) 449-8323  
Email: otto@thekroenkegroup.com

with copies to:

GKT Brighton Residential Development, L.L.C.  
1620 Little Sioux Lane  
Cozad, Nebraska 69130  
Attention : Mike Gearhart  
Telephone: (573) 449-8323  
Email: mgearhart@thekroenkegroup.com

and to:

Otten, Johnson, Robinson, Neff & Ragonetti, P.C.  
950 17th Street, Suite 1600  
Denver, Colorado 80202  
Attention: Kimberly Martin  
Telephone: (303) 575-7552  
Email: kmartin@ottenjohnson.com

Any person may, by written notice to the other persons listed above, designate a different address or telephone number(s) to which subsequent notices or communications should be sent.

**Section 11. Beneficiaries.** This Continuing Disclosure Agreement shall inure solely to the benefit of the Issuer, the Developer, the Dissemination Agent, the Participating Underwriter, and Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

**Section 12. Severability.** If any provision in this Continuing Disclosure Agreement, the Indenture or the Bonds shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

**Section 13. Counterparts.** This Continuing Disclosure Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

**Section 14. Electronic Transactions.** The arrangement described herein may be conducted and related documents may be stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

**Section 15. Governing Law.** This Continuing Disclosure Agreement shall be governed by and construed in accordance with the laws of the State.

**Section 16. Days Which Are Not Business Days.** In any case in which a date specified herein for the taking of action required hereunder shall be a day which is not a Business Day, then such action shall be taken on the next succeeding Business Day.

[Remainder of Page Intentionally Left Blank.]

**IN WITNESS WHEREOF**, the Issuer, the Developer and the Dissemination Agent have caused this Continuing Disclosure Agreement to be executed as of the day and year first above written.

**PRAIRIE CENTER METROPOLITAN DISTRICT  
NO. 7**

ATTEST:

By:   
Title: President

\_\_\_\_\_  
Secretary

**UMB BANK, N.A.**, as Dissemination Agent

By: \_\_\_\_\_  
Title: Authorized Officer


**GKT BRIGHTON RESIDENTIAL  
DEVELOPMENT, L.L.C.**, a Missouri limited liability  
company

By: \_\_\_\_\_  
R. Otto Maly, Manager

**IN WITNESS WHEREOF**, the Issuer, the Developer and the Dissemination Agent have caused this Continuing Disclosure Agreement to be executed as of the day and year first above written.

**PRAIRIE CENTER METROPOLITAN DISTRICT  
NO. 7**

ATTEST:

  
\_\_\_\_\_  
Secretary

By: \_\_\_\_\_  
Title: President

**UMB BANK, N.A.**, as Dissemination Agent

By: \_\_\_\_\_  
Title: Authorized Officer

**GKT BRIGHTON RESIDENTIAL  
DEVELOPMENT, L.L.C.**, a Missouri limited liability  
company

By: \_\_\_\_\_  
R. Otto Maly, Manager

**IN WITNESS WHEREOF**, the Issuer, the Developer and the Dissemination Agent have caused this Continuing Disclosure Agreement to be executed as of the day and year first above written.

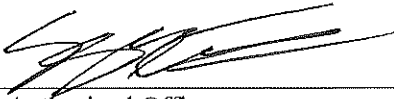
**PRAIRIE CENTER METROPOLITAN DISTRICT  
NO. 7**

ATTEST:

By: \_\_\_\_\_  
Title: President

\_\_\_\_\_  
Secretary

**UMB BANK, N.A.**, as Dissemination Agent

By:   
Title: Authorized Officer

**GKT BRIGHTON RESIDENTIAL  
DEVELOPMENT, L.L.C.**, a Missouri limited liability  
company

By: \_\_\_\_\_  
R. Otto Maly, Manager

**IN WITNESS WHEREOF**, the Issuer, the Developer and the Dissemination Agent have caused this Continuing Disclosure Agreement to be executed as of the day and year first above written.

**PRAIRIE CENTER METROPOLITAN DISTRICT  
NO. 7**

ATTEST:

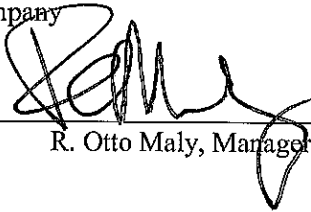
By: \_\_\_\_\_  
Title: President

\_\_\_\_\_  
Secretary

**UMB BANK, N.A.**, as Dissemination Agent

By: \_\_\_\_\_  
Title: Authorized Officer

**GKT BRIGHTON RESIDENTIAL  
DEVELOPMENT, L.L.C.**, a Missouri limited liability  
company

By:  \_\_\_\_\_  
R. Otto Maly, Manager



**EXHIBIT A**

**FORM OF ANNUAL & SEMI-ANNUAL REPORT**

[SEMI-ANNUAL REPORT FOR PERIOD ENDING JUNE 30, 20\_\_  
AND ANNUAL REPORT FOR THE PERIOD ENDING DECEMBER 31, 20\_\_]

[SEMI-ANNUAL REPORT  
FOR PERIOD ENDING DECEMBER 31, 20\_\_]

**\$3,990,000**  
**PRAIRIE CENTER METROPOLITAN DISTRICT NO. 7**  
**(IN THE CITY OF BRIGHTON)**  
**IN ADAMS COUNTY, COLORADO**  
**SUBORDINATE LIMITED TAX GENERAL OBLIGATION BONDS**  
**SERIES 2021**

**Date of Report:**      **February 15, 20\_\_ for the six months ended December 31, 20\_\_**  
                                  **August 15, 20\_\_ for the six months ended June 30, 20\_\_ and Annual**  
                                  **Report for the year ended December 31, 20\_\_**

All capitalized terms used and not otherwise defined in this report shall have the respective meanings assigned in the Continuing Disclosure Agreement (the “**Agreement**”) entered into as of November 1, 2021 by and among Prairie Center Metropolitan District No. 7, in the City of Brighton, Colorado (the “**Issuer**”), GKT Brighton Residential Development, L.L.C., a Missouri limited liability company (the “**Developer**”), and UMB Bank n.a., as dissemination agent (the “**Dissemination Agent**”) for the above captioned bonds (the “**Bonds**”).

**Section 1.      Residential Development Information**

A.      Phase I<sup>(1)</sup>

Update the status of completion of grading and infrastructure work: \_\_\_\_% complete

Phase I: Homeowner Sales and Construction Status

Homebuilder	Total Planned Homes	Lot Size	Homeowner Sales Status			Construction Status	
			Homes Closed to Homeowners	Homes Under Contract to Homeowners	Not Sold or Under Contract	Completed or Under Construction	Vacant Lots
<i>Single Family Detached</i>							
KB Home							
Richmond							
Meritage							
<b>Total SFD</b>							
<b>Percent of Total 370 SFDs</b>			%	%	%	%	%

<sup>(1)</sup> All information is as of \_\_\_\_\_, 202\_\_.

B.      Phase II<sup>(1)</sup>

Update the status of completion of grading and infrastructure work: \_\_\_\_% complete

Phase II: Homeowner Sales and Construction Status

Homebuilder	Total Planned Homes	Lot Size	Homeowner Sales Status			Construction Status	
			Homes Closed to Homeowners	Homes Under Contract to Homeowners	Not Sold or Under Contract	Completed or Under Construction	Vacant Lots
<i>Single Family Detached</i> KB Home Richmond							
<b>Total SFD</b> <b>Percent of Total 370 SFDs</b>			%	%	%	%	%

(1) All information is as of \_\_\_\_\_, 202\_\_.

C. Phase III<sup>(1)</sup>

Update the status of completion of grading and infrastructure work: \_\_\_\_% complete

Phase III: Homeowner Sales and Construction Status

Homebuilder	Total Planned Homes	Lot Size	Homeowner Sales Status			Construction Status	
			Homes Closed to Homeowners	Homes Under Contract to Homeowners	Not Sold or Under Contract	Completed or Under Construction	Vacant Lots
<i>Single Family Detached</i> Richmond Meritage							
<b>Total SFD</b> <b>Percent of Total 370 SFDs</b>			%	%	%	%	%

(1) All information is as of \_\_\_\_\_, 202\_\_.

D. Phase IV<sup>(1)</sup>

Update the status of completion of grading and infrastructure work: \_\_\_\_% complete

Phase IV: Homeowner Sales and Construction Status

Homebuilder	Total Planned Homes	Lot Size	Homeowner Sales Status			Construction Status	
			Homes Closed to Homeowners	Homes Under Contract to Homeowners	Not Sold or Under Contract	Completed or Under Construction	Vacant Lots
<i>Single Family Detached</i>							
<b>Total SFD</b>			%	%	%	%	%
<b>Percent of Total 370 SFDs</b>							

<sup>(1)</sup> All information is as of \_\_\_\_\_, 202\_\_.

**Section 2. Attached Financial Information.** Each of the information items set forth below must be provided with the Semi-Annual Report filed by February 15, commencing February 15, 2022. In addition, Audited Annual Financial Statements of the Issuer shall be provided with the Annual and Semi-Annual Report filed by August 15, commencing August 15, 2022.

- A. Unaudited annual financial statements of the Issuer for the year ending 20\_\_  
 \_\_\_\_ attached to this Semi-Annual Report \_\_\_\_ attached to prior Semi-Annual Report
- B. Annual budget of the Issuer for fiscal year 20\_\_. Such annual budget has/has not been adopted by the Board of Directors of the Issuer.  
 \_\_\_\_ attached to this Semi-Annual Report \_\_\_\_ attached to prior Semi-Annual Report
- C. Report(s) of the Issuer’s auditor issued since the last Semi-Annual Report, if any.
- D. Any other report(s) relating to the Issuer’s activities or its condition submitted to any governmental agency or prepared for delivery to a third party since the last Semi-Annual Report.

**Section 3. Revenues.** The following is the Subordinate Pledged Revenue received by the Issuer or by the Trustee on behalf of the Issuer:

[January 1, 20__ through June 30, 20__] [July 1, 20__ through December 31, 20__]					
	Previous Years Cumulative	Present Year January 1 to June 30	Present Year July 1 to December 31	Total Present Year 20__	All Years Cumulative
Subordinate Property Tax Revenues					
Subordinate Specific Ownership Tax Revenues					
Any other legally available moneys that the Issuer has designated to be paid to the Trustee for deposit in the Subordinate Bond Fund (as defined in the Indenture)					
<b>Total Revenues</b>					

**Section 4. Fund and Account Balances.**

The amount on deposit in each of the funds held under the Indenture as of \_\_\_\_\_, 20\_\_:

<b>UMB Bank</b>			
<b>UMB Acct</b>	<b>Description</b>	<b>[6/30/___]</b>	<b>[12/31/___] Balance</b>

**Section 5. Bond Redemptions.**

(a) The principal amount of Bonds redeemed since the last Semi-Annual Report, or in the case of the first Semi-Annual Report, the date of issuance of the Bonds, is \$\_\_\_\_\_.

(b) The principal amount of Bonds redeemed since the date of issuance of the Bonds is \$\_\_\_\_\_.

The undersigned hereby certify, respectively, that they are authorized representatives of the Issuer and the Developer and, further, the Developer hereby certifies that the information contained in Section 1 of the foregoing Annual Report is, to the best of its knowledge, true, accurate and complete and the Issuer hereby certifies that the information contained in Sections 2, 3, 4 and 5 of the foregoing Annual Report is, to the best of its knowledge, true, accurate and complete.

**PRAIRIE CENTER METROPOLITAN DISTRICT  
NO. 7**

By: \_\_\_\_\_  
Title: President

**GKT BRIGHTON RESIDENTIAL  
DEVELOPMENT, L.L.C., a Missouri limited liability  
company**

By: \_\_\_\_\_  
R. Otto Maly, Manager

**EXHIBIT B**

**NOTICE OF FAILURE TO FILE [ANNUAL] [SEMI-ANNUAL] REPORT**

**Name of Issuer:** Prairie Center Metropolitan District No. 7 (in the City of Brighton) in Adams County, Colorado

**Name of Bond Issue:** \$3,990,000 aggregate principal amount of Subordinate Limited Tax General Obligation Bonds, Series 2021

**Name of Obligated Person:** Prairie Center Metropolitan District No. 7 (in the City of Brighton) in Adams County, Colorado

**Date of Issuance:** November 30, 2021

**NOTICE IS HEREBY GIVEN** that the Prairie Center Metropolitan District No. 7 (the “Issuer”) has not filed [an Annual] [a Semi-Annual] Report with respect to the above-named Bonds as required by the Continuing Disclosure Agreement dated as of November 1, 2021, among the Issuer, GKT Brighton Residential Development, L.L.C. and UMB Bank, n.a., as Dissemination Agent. [The Issuer has informed the Dissemination Agent that the Issuer anticipates that the [Annual Report] [Semi-Annual Report] will be filed by \_\_\_\_\_.]

**Dated:** \_\_\_\_\_, \_\_\_\_\_

**UMB BANK, N.A.**, as Dissemination Agent, on behalf of the Prairie Center Metropolitan District No. 7

cc: Prairie Center Metropolitan District No. 7

## EXHIBIT B

### COMPLIANCE PROCEDURE

Prairie Center Metropolitan District No. 7, Adams County, Colorado  
 \$5,250,000 Subordinate Limited Tax General Obligation Bonds, Series 2021

Subject to SEC Rule 15c2-12: YES

<b>FINANCIAL DISCLOSURES</b>	
<b>Submittal Date to Trustee</b>	<b>Required Documentation Prepared By:</b>
<b>Annual Reports*</b> No later than August 15 of each year (commencing August 15, 2022)	<b>Section 1 of the Semi-Annual/Annual Reports:</b> Developer to provide to Accountant ("CliftonLarsonAllen LLP") at least thirty (30) days prior to submittal date. Residential Development Information: <ul style="list-style-type: none"> <li>• Phase I-IV Homeowner Sales and Construction Status</li> </ul>
	<b>Section 2 of the Semi-Annual/Annual Reports:</b> Accountant to provide ten (10) days prior to submittal date. Financial Information: <ul style="list-style-type: none"> <li>• District's audited financial statements for the prior fiscal year</li> <li>• District's unaudited financial statements</li> <li>• District's annual budget</li> <li>• Any other reports relating to District's activities or its condition submitted to any governmental agency or prepared for delivery to third party since last Semi-Annual Report</li> </ul>
	<b>Section 3 of the Semi-Annual/Annual Reports:</b> Trustee to provide to Accountant ten (10) days prior to submittal date. Details regarding all Pledged Revenue received by District or Trustee on behalf of District
<b>Semi-Annual Reports*</b> <ul style="list-style-type: none"> <li>• February 15</li> <li>• August 15</li> </ul> (commencing February 15, 2022) [Same requirements of Annual Report, except audited financial statements are not required if included in the Annual Report.]	<b>Section 4 of the Semi-Annual/Annual Reports:</b> Trustee to provide to Accountant ten (10) days prior to submittal date. Fund and Account Balances: <ul style="list-style-type: none"> <li>• Amount on deposit in each of the funds held under Indenture</li> </ul>
	<b>Section 5 of the Semi-Annual/Annual Reports:</b> Trustee to provide to Account ten (10) days prior to submittal date: <ul style="list-style-type: none"> <li>• Principal amount of Bonds redeemed since last Semi-Annual Report</li> <li>• Principal amount of Bonds redeemed since date of issuance of Bonds</li> </ul>

\*If any submittal date falls on a day which is not a Business Day (as defined in **Exhibit A**, Continuing Disclosure Agreement), the report will be provided to the Trustee on the next succeeding Business Days.

**Procedure:**

1. Accountant will prepare first draft of the report due.
2. Accountant will transmit report to McGeady Becher to review and provide comment ten (10) days prior to submittal date.
3. McGeady Becher to transmit comments/revisions to report back to five (5) days prior to submittal date.
4. Trustee to submit report to MSRB on applicable submittal date.

<b>NOTICE OF MATERIAL EVENT</b>		
<b>Reporting / Submittal Deadlines</b>	<b>Responsible Party to Report Event of Default</b>	<b>Party Responsible to Notify Trustee of Event of Default</b>
District shall cause the Trustee to provide, in a timely manner, a notice of an event of default	Trustee, McGeady Becher, District, CLA, or anyone who has actual knowledge of a material event	District, CLA