

**LANTERNS METROPOLITAN DISTRICT NO. 3
CERTIFICATE CONCERNING DISTRICT FINANCING**

Section 11.02.110 of the Town of Castle Rock Municipal Code (the “Code”) provides:

“A District shall not issue any indebtedness or refinance any outstanding indebtedness without first submitting the proposed financing to the Town for review and comment. The submission shall include the dollar amount of the issue, the interest rate and other financing costs, the type of revenues pledged to repayment, including the amount of the mill levy pledged, and a description of the credit enhancements, together with any preliminary official statement or other prospectus for the debt issue. The submission shall be accompanied by a certification of the Board that the proposed issuance or refinance of indebtedness is authorized by and in compliance with the service plan for the District. The Town Council shall review such proposed financing at a regular meeting within thirty (30) days of receipt of the required submittal and forward any comments to the Board within ten (10) days of such meeting. The approval or authorization of the Town Council for the proposed financing is not required under this Section, unless required under the express terms of the service plan or intergovernmental agreement. The Town Council at the request of the Board or of its own initiative may waive the review, in its discretion. Upon request, an officer of the Town shall certify to the Board or its underwriter when compliance with this Section has been met. The failure of a District to substantially comply with this Section shall empower the Town Council to impose the sanctions authorized in Section 11.02.230 of this Chapter.”


The Lanterns Metropolitan District No. 3 (the “District”) intends to issue its Limited Tax General Obligation Bonds, Series 2023A-1, Convertible Capital Appreciation Limited Tax General Obligation Bonds, Series 2023A-2, and Subordinate Limited Tax General Obligation Bonds, Series 2023B (collectively, the “Bonds”).

The Board of Directors of the District submits this Certificate Concerning District Financing certifying, to the best of its actual knowledge, that the proposed issuance of the Bonds is authorized by and in compliance with the Service Plan for the District.

Certified to the Town of Castle Rock this 1st day of September, 2023.

DISTRICT:

**LANTERNS METROPOLITAN DISTRICT
NO. 3**, a quasi-municipal corporation and
political subdivision of the State of Colorado

By: 
Reggie Carveth (Sep 2, 2023 10:49 MDT)

Officer of the District