

**TOWN OF CASTLE ROCK, COLORADO
ACKNOWLEDGMENT OF COMPLIANCE
WITH SECTION 11.02.110 OF THE TOWN CODE
REGARDING PROPOSED 2021 REFINANCING OF CERTAIN OF THE
OUTSTANDING BONDS OF THE VILLAGES AT CASTLE ROCK METROPOLITAN
DISTRICT NO. 6**

1. The Town Council of the Town of Castle Rock, Colorado (the “**Town**”) approved the Second Amended and Restated Service Plan for The Villages at Castle Rock Metropolitan District No. 6 on April 27, 2004 (the “**Service Plan**”).

2. The Villages at Castle Rock Metropolitan District No. 6 (the “**District**”) previously issued its Limited Tax General Obligation Capital Appreciation Bonds, Series 2007, in the Original Principal Amount of \$22,647,881.60 (the “**Outstanding Senior Bonds**”), and certain subordinate obligations issued pursuant to that certain Capital Funding and Acquisition Agreement, dated December 27, 2007, in the original principal amount of \$1,592,000 (the “**Outstanding Subordinate Obligations**,” and together with the Outstanding Senior Bonds, the “**Outstanding Bonds**”).

3. Section 11.02.110 of the Town Code provides that metropolitan districts must submit a proposed financing for the issuance or refinancing of debt, including certain information and documents related to the proposed debt, such as the interest rate, financing costs, the type of revenues pledged, the amount of the mill levy pledged, and the offering statement (the “**Proposed Debt Documents**”) to the Town for review and comment before issuing or refinancing the proposed debt.

4. On May 10, 2021, the District submitted to the Town certain Proposed Debt Documents related to the District’s potential refinancing of certain of its Outstanding Bonds (the “**Proposed 2021 Refinancing**”).

5. The Town had an opportunity to review the terms of, and comment on, the Proposed 2021 Refinancing and the Proposed Debt Documents related to the Proposed 2021 Refinancing.

6. The Town hereby advises the District that the Town has no objection to the District’s Proposed 2021 Refinancing and that the Proposed 2021 Refinancing complies with the Service Plan and Section 11.02.110 of the Town Code.

DATED: May 18, 2021.

TOWN OF CASTLE ROCK

By: _____
David Corliss, Town Manager

Attest:

Lisa Anderson, Town Clerk