

**ACKNOWLEDGEMENT OF THE TOWN OF CASTLE ROCK
IN CONNECTION WITH

CASTLE OAKS METROPOLITAN DISTRICT NO. 3
PROPOSED GENERAL OBLIGATION LIMITED TAX REFUNDING AND IMPROVEMENT BONDS,
SERIES 2020

IN THE APPROXIMATE PRINCIPAL AMOUNT OF
\$35,000,000**

The Town of Castle Rock (the “Town”) hereby acknowledges that it has received the information submitted by Castle Oaks Metropolitan District No. 3 (the “District”) in connection with the District’s proposed General Obligation Limited Tax Refunding and Improvement Bonds, Series 2020 in the estimated aggregate principal amount of \$35,000,000, or such greater or lesser principal amount as is necessary to fully refund all of the District’s currently outstanding bonds and to pay additional project costs.

The Town further acknowledges that such information has been submitted pursuant to Section 11.02.110 of the Town Code and that the Town hereby deems the submittal sufficient with no further information required for the Town’s review under the Town Code.

The Town has reviewed the District’s submission regarding the proposed financing and has no comments thereon.

TOWN OF CASTLE ROCK

By: _____

Its: _____

Date: _____