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November 29, 2010

VIA ELECTRONIC MAIL

Division of Local Government
1313 Sherman Street, Room 521
Denver, CO 80203

**Re: Lincoln Station Metropolitan District
Special Election \ November 2, 2010**

Dear Sir or Madam:

Enclosed pursuant to §1-11-103(3), C.R.S., is a copy of the Board of Canvassers Certificate of Election Results for the Special Election held Tuesday, November 2, 2010 for Lincoln Station Metropolitan District.

Additionally, the following information is provided pursuant to §32-1-104(1), C.R.S.:

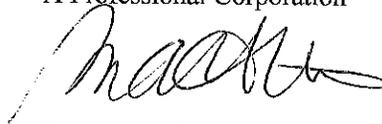
CONTACT PERSON:

Hugh Smith
Bradbury Properties, Inc.
4725 South Monaco Street, Suite 205
Denver, Colorado 80237
Phone: (303) 708-1105
Fax: (303) 708-8819

If you have questions or require additional information, please feel free to contact our office. Thank you for your assistance in this matter.

Very truly yours,

ICENOGL | SEAV | POGUE
A Professional Corporation



Darcy A. Hitt
Paralegal

:dah
Enclosure

cc: Douglas County Clerk and Recorder

**BOARD OF CANVASSERS CERTIFICATE OF
ELECTION RESULTS FOR THE SPECIAL ELECTION
HELD TUESDAY, NOVEMBER 2, 2010**

§§ 1-11-103 and 32-1-104(1), C.R.S.

Lincoln Station Metropolitan District
Douglas County, Colorado

Each of the undersigned members of the board of canvassers of the Lincoln Station Metropolitan District certifies that the following is a true and correct statement of the results of the special election for the above named District, at which time the eligible electors of the District voted as indicated on the attached Judge's Certificate of Election Returns, and as a result of which the eligible electors cast votes for and against each ballot issue submitted as follows:

Ballot Issue 5A

Number of votes for: 7
Number of votes against: 0

Ballot Question 5B

Number of votes for: 7
Number of votes against: 0

[Signature], Designated Election Official

[Signature], Canvasser

Sara L. Bradbury, Canvasser

Contact Person for District: Tamara K. Seaver
Business Address: 4725 South Monaco Street, Suite 225
Denver, CO 80237
Telephone Number: (303) 292-9100

Prepare and deliver a Certificate of Election to those candidates receiving the highest number of votes. Deposit one copy with the Clerk and Recorder of each county in which the special district is located. This must be available for public inspection in the office of the Designated Election Official.

Send one copy to:

Division of Local Government
1313 Sherman Street, Room 521
Denver, CO 80203

Provide a list of all current directors to the Division, including addresses, within 30 days after the election.

BALLOT ISSUE 5A: WATER

SHALL LINCOLN STATION METROPOLITAN DISTRICT DEBT BE INCREASED \$3,000,000 WITH A REPAYMENT COST OF \$17,400,000 AND SHALL LINCOLN STATION METROPOLITAN DISTRICT TAXES BE INCREASED \$17,400,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF ACQUIRING, DESIGNING, INSTALLING, CONSTRUCTING, RELOCATING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A POTABLE AND NON-POTABLE WATER SUPPLY, STORAGE, TRANSMISSION AND DISTRIBUTION SYSTEM FOR DOMESTIC AND OTHER PUBLIC AND PRIVATE PURPOSES BY ANY AVAILABLE MEANS, AND TO PROVIDE ALL NECESSARY OR PROPER TREATMENT WORKS AND FACILITIES, EQUIPMENT, AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO WELLS, WATER PUMPS, SAND FILTERS, WATER TANKS, WATER LINES, WATER FEATURES, PURIFICATION PLANTS, PUMP STATIONS, TRANSMISSION LINES, DISTRIBUTION MAINS AND LATERALS, FIRE HYDRANTS, METERS, WATER TAPS, IRRIGATION FACILITIES, CANALS, DITCHES, WATER RIGHTS, FLUMES, PARTIAL FLUMES, HEADGATES, DROP STRUCTURES, STORAGE RESERVOIRS AND FACILITIES TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, AND, AS NECESSARY AND CONVENIENT THEREFOR, THE ACQUISITION OF PROPERTY AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; AND SHALL THE MILL LEVY BE INCREASED IN ANY YEAR, WITHOUT LIMITATION OF RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON SUCH DEBT OR ANY REFUNDING DEBT (OR TO CREATE A RESERVE FOR SUCH PAYMENT), SUCH DEBT TO BE EVIDENCED BY THE ISSUANCE OF GENERAL OBLIGATION BONDS, REVENUE BONDS, NOTES, CERTIFICATES, DEBENTURES, OR OTHER MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATIONS INCLUDING, BUT NOT LIMITED TO, CONTRACTS, LEASES, AND INTERGOVERNMENTAL AGREEMENTS; SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE, FOR A PRICE ABOVE OR BELOW THE PRINCIPAL AMOUNT OF SUCH SERIES, ON TERMS AND CONDITIONS, AND WITH SUCH MATURITIES AS PERMITTED BY LAW AND AS THE DISTRICT MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE BONDS PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF THE PREMIUM, PROVIDED THAT THE NET EFFECTIVE INTEREST RATE SHALL NOT EXCEED 12% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY; AND SHALL THE DISTRICT BE AUTHORIZED TO ISSUE DEBT TO REFUND THE DEBT AUTHORIZED IN THIS QUESTION, PROVIDED THAT AFTER THE ISSUANCE OF SUCH REFUNDING DEBT THE TOTAL OUTSTANDING PRINCIPAL AMOUNT OF ALL DEBT ISSUED PURSUANT TO THIS QUESTION DOES NOT EXCEED THE MAXIMUM PRINCIPAL AMOUNT SET

FORTH ABOVE, AND PROVIDED FURTHER THAT ALL DEBT ISSUED BY THE DISTRICT PURSUANT TO THIS QUESTION IS ISSUED ON TERMS THAT DO NOT EXCEED THE REPAYMENT COSTS AUTHORIZED IN THIS QUESTION; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED, AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW?

BALLOT ISSUE 5B: REIMBURSEMENT AGREEMENTS

SHALL LINCOLN STATION METROPOLITAN DISTRICT DEBT BE INCREASED \$42,615,000 WITH A REPAYMENT COST OF \$247,167,000 AND SHALL LINCOLN STATION METROPOLITAN DISTRICT TAXES BE INCREASED \$247,167,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF; SUCH DEBT TO CONSIST OF REIMBURSEMENT AGREEMENTS (“CONTRACTS”) WITHOUT LIMIT AS TO TERM WITH ONE OR MORE PRIVATE ENTITIES WHICH CONTRACTS WILL CONSTITUTE MULTIPLE FISCAL YEAR FINANCIAL OBLIGATIONS AND WHICH WILL OBLIGATE THE DISTRICT TO REIMBURSE TO SUCH ENTITY OR ENTITIES FOR ADVANCES MADE TO AND COSTS INCURRED ON BEHALF OF THE DISTRICT FOR THE PURPOSES OF FINANCING, DESIGNING, ACQUIRING, CONSTRUCTING, COMPLETING OR OTHERWISE PROVIDING, AND THE COSTS OF OPERATING AND MAINTAINING, ANY PUBLIC IMPROVEMENT INCLUDING THE PROVISION OF COVENANT ENFORCEMENT AND ADMINISTRATIVE COSTS OF THE DISTRICT, ALL AS MAY BE PROVIDED IN SUCH CONTRACTS; SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 12% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL, AND CONTAIN SUCH TERMS, NOT INCONSISTENT HERewith, AS THE DISTRICT’S BOARD OF DIRECTORS MAY DETERMINE; SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE AND AMOUNT OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT’S BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT WHEN DUE; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUES FROM SUCH TAXES AND ANY OTHER REVENUES USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED, AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO

CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

JUDGES' CERTIFICATE OF ELECTION RETURNS

MAIL BALLOT ELECTION

§ 1-7-601, C.R.S.

IT IS HEREBY CERTIFIED by the undersigned, who conducted a mail ballot election for the Lincoln Station Metropolitan District, in polling place no. 1, in the City and County of Denver, State of Colorado, on the 2nd day of November in the year 2010, that after qualifying by swearing and subscribing to their Oaths of Office, they opened the polls at 7:00 A.M., and that they kept the polls open continuously until the hour of 7:00 P.M. on said date, after which they counted the ballots cast for directors of said District and for any ballot issues and ballot questions submitted.

That the votes cast for and against each ballot issue and ballot question submitted were as follows:

BALLOT ISSUE 5A: WATER

SHALL LINCOLN STATION METROPOLITAN DISTRICT DEBT BE INCREASED \$3,000,000 WITH A REPAYMENT COST OF \$17,400,000 AND SHALL LINCOLN STATION METROPOLITAN DISTRICT TAXES BE INCREASED \$17,400,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF ACQUIRING, DESIGNING, INSTALLING, CONSTRUCTING, RELOCATING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A POTABLE AND NON-POTABLE WATER SUPPLY, STORAGE, TRANSMISSION AND DISTRIBUTION SYSTEM FOR DOMESTIC AND OTHER PUBLIC AND PRIVATE PURPOSES BY ANY AVAILABLE MEANS, AND TO PROVIDE ALL NECESSARY OR PROPER TREATMENT WORKS AND FACILITIES, EQUIPMENT, AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO WELLS, WATER PUMPS, SAND FILTERS, WATER TANKS, WATER LINES, WATER FEATURES, PURIFICATION PLANTS, PUMP STATIONS, TRANSMISSION LINES, DISTRIBUTION MAINS AND LATERALS, FIRE HYDRANTS, METERS, WATER TAPS, IRRIGATION FACILITIES, CANALS, DITCHES, WATER RIGHTS, FLUMES, PARTIAL FLUMES, HEADGATES, DROP STRUCTURES, STORAGE RESERVOIRS AND FACILITIES TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, AND, AS NECESSARY AND CONVENIENT THEREFOR, THE ACQUISITION OF PROPERTY AND EASEMENTS ACQUIRED BY CONDEMNATION OR OTHERWISE, SUCH DEBT TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; AND SHALL THE MILL LEVY BE INCREASED IN ANY YEAR, WITHOUT LIMITATION OF RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON SUCH DEBT OR ANY REFUNDING DEBT (OR TO CREATE A RESERVE FOR SUCH PAYMENT), SUCH DEBT TO BE EVIDENCED BY THE ISSUANCE OF GENERAL OBLIGATION BONDS, REVENUE BONDS, NOTES, CERTIFICATES, DEBENTURES, OR OTHER MULTIPLE-

JUDGES' CERTIFICATE OF ELECTION RETURNS (Continued)

Mail Ballot Election

FISCAL YEAR FINANCIAL OBLIGATIONS INCLUDING, BUT NOT LIMITED TO, CONTRACTS, LEASES, AND INTERGOVERNMENTAL AGREEMENTS; SUCH DEBT TO BE SOLD IN ONE SERIES OR MORE, FOR A PRICE ABOVE OR BELOW THE PRINCIPAL AMOUNT OF SUCH SERIES, ON TERMS AND CONDITIONS, AND WITH SUCH MATURITIES AS PERMITTED BY LAW AND AS THE DISTRICT MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE BONDS PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF THE PREMIUM, PROVIDED THAT THE NET EFFECTIVE INTEREST RATE SHALL NOT EXCEED 12% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY; AND SHALL THE DISTRICT BE AUTHORIZED TO ISSUE DEBT TO REFUND THE DEBT AUTHORIZED IN THIS QUESTION, PROVIDED THAT AFTER THE ISSUANCE OF SUCH REFUNDING DEBT THE TOTAL OUTSTANDING PRINCIPAL AMOUNT OF ALL DEBT ISSUED PURSUANT TO THIS QUESTION DOES NOT EXCEED THE MAXIMUM PRINCIPAL AMOUNT SET FORTH ABOVE, AND PROVIDED FURTHER THAT ALL DEBT ISSUED BY THE DISTRICT PURSUANT TO THIS QUESTION IS ISSUED ON TERMS THAT DO NOT EXCEED THE REPAYMENT COSTS AUTHORIZED IN THIS QUESTION; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED, AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW?

YES: 7 , Seven
(Numeric & Spelled Out)

NO: 0 , zero

BALLOT ISSUE 5B: REIMBURSEMENT AGREEMENTS

SHALL LINCOLN STATION METROPOLITAN DISTRICT DEBT BE INCREASED \$42,615,000 WITH A REPAYMENT COST OF \$247,167,000 AND SHALL LINCOLN STATION METROPOLITAN DISTRICT TAXES BE INCREASED \$247,167,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF; SUCH DEBT TO CONSIST OF REIMBURSEMENT AGREEMENTS ("CONTRACTS") WITHOUT LIMIT AS TO TERM WITH ONE OR MORE PRIVATE ENTITIES WHICH CONTRACTS WILL CONSTITUTE MULTIPLE FISCAL YEAR FINANCIAL OBLIGATIONS AND WHICH WILL OBLIGATE THE DISTRICT TO REIMBURSE TO SUCH ENTITY OR ENTITIES FOR ADVANCES MADE TO AND COSTS INCURRED ON BEHALF OF THE DISTRICT FOR THE PURPOSES OF FINANCING, DESIGNING, ACQUIRING, CONSTRUCTING, COMPLETING OR OTHERWISE PROVIDING, AND THE COSTS OF OPERATING AND MAINTAINING, ANY PUBLIC IMPROVEMENT INCLUDING THE PROVISION OF COVENANT ENFORCEMENT AND ADMINISTRATIVE COSTS OF THE DISTRICT, ALL

JUDGES' CERTIFICATE OF ELECTION RETURNS (Continued)

Mail Ballot Election

AS MAY BE PROVIDED IN SUCH CONTRACTS; SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 12% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL, AND CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE DISTRICT'S BOARD OF DIRECTORS MAY DETERMINE; SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE AND AMOUNT OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT'S BOARD OF DIRECTORS, TO BE USED FOR THE PURPOSE OF PAYING THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON SUCH DEBT WHEN DUE; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUES FROM SUCH TAXES AND ANY OTHER REVENUES USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED, AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES: 7, Seven
(Numeric & Spelled Out)

NO: 0, zero

JUDGES' CERTIFICATE OF ELECTION RETURNS (Continued)
Mail Ballot Election

§ 1-7-601(2), C.R.S.

It is hereby identified and specified that:

Numeric & Spelled Out

Number of Ballots sent out:

(8) eight

Number of Ballots returned:

(7) seven

Number of Undeliverable Ballots:
(returned by the Post Office)

(0) zero

Number of Replacement Ballots issued:
(a ballot requested by an eligible elector if the ballot
was destroyed, spoiled, lost or for some reason not received)

(0) zero

Number of Replacement Ballots returned:

(0) zero

Number of Mail-In Voter Ballots issued:

(0) zero

Number of Mail-In Voter Ballots returned:

(0) zero

Number of Return-Verification envelopes
in non-compliance:

(0) zero

Number of Spoiled Ballots returned:

(0) zero

Number of Unused Ballots:

(0) zero

Number of Defective Ballots:

(0) zero

Number of First Time Voter Ballots returned without
Adequate identification:

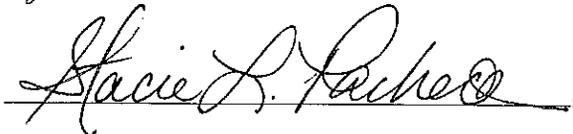
(0) zero

(All unused ballots, spoiled ballots and stubs of ballots voted shall be returned with the statement.)

Certified by us this 2nd day of November 2010:



_____, Election Judge



_____, Election Judge