

**BOARD OF CANVASSERS' CERTIFICATE OF
ELECTION RESULTS FOR THE SPECIAL ELECTION
HELD TUESDAY, MAY 4, 2010**

§§ 1-11-103 and 32-1-104(1), C.R.S.

Each of the undersigned members of the board of canvassers of the Elkhorn Ranch Metropolitan District No. 1 (the "District") certifies that the following is a true and correct statement of the results of the Regular Election for the District, at which time the eligible electors of the District voted as indicated on the Judge's Certificate of Election Returns, and, as a result of which, the eligible electors elected to office the following directors:

That the votes cast for Director of the District, including write-in candidates, for a 4-year term were as follows:

<u>Candidate for Director</u>	<u>Number of Votes Cast</u>
<u>ROBERT A. LEMBKE</u>	<u>721 seventy two</u> (Numeric & Spell Out)
<u>THEODORE R. SHIPMAN</u>	<u>721 seventy two</u> (Numeric & Spell Out)
<u>KURT C. SCHLEGEL</u>	<u>821 eighty two</u> (Numeric & Spell Out)

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

ELKHORN RANCH METROPOLITAN DISTRICT NO. 1 BALLOT ISSUE 5A: (Special Assessment)

SHALL ELKHORN RANCH METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED BY THE AMOUNT OF \$4,500,000 WITH A REPAYMENT COST OF \$9,225,000, AND SHALL ELKHORN RANCH METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$9,225,000 ANNUALLY OR SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE AFOREMENTIONED DEBT, BY IMPOSING SPECIAL ASSESSMENTS UPON PROPERTY IN THE DISTRICT'S SPECIAL IMPROVEMENT DISTRICT NO. 1, WHICH ASSESSMENTS ARE SUBJECT TO PREPAYMENT AT THE OPTION OF THE PROPERTY OWNER; SUCH DEBT TO CONSIST OF SPECIAL ASSESSMENT BONDS ISSUED TO PAY THE COSTS OF PROVIDING CERTAIN IMPROVEMENTS IN SUCH SPECIAL IMPROVEMENT DISTRICT, TO BE REPAID FROM THE PROCEEDS OF SPECIAL ASSESSMENTS TO BE IMPOSED UPON THE PROPERTY INCLUDED WITHIN SUCH SPECIAL IMPROVEMENT DISTRICT; SUCH TAXES TO CONSIST OF THE AFOREMENTIONED SPECIAL ASSESSMENTS IMPOSED

UPON THE PROPERTY IN THE SPECIAL IMPROVEMENT DISTRICT BENEFITED BY THE LOCAL IMPROVEMENTS; AND SHALL THE PROCEEDS OF SUCH BONDS AND THE PROCEEDS OF SUCH ASSESSMENTS, AND INVESTMENT INCOME THEREON CONSTITUTE VOTER-APPROVED REVENUE CHANGES AND BE COLLECTED AND SPENT BY ELKHORN RANCH METROPOLITAN DISTRICT NO. 1 WITHOUT REGARD TO ANY EXPENDITURE, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY ELKHORN RANCH METROPOLITAN DISTRICT NO. 1?

YES

52, FIFTY-TWO
(Numeric & Spell Out)

NO

75, SEVENTY FIVE

ELKHORN RANCH METROPOLITAN DISTRICT NO. 1 BALLOT QUESTION 5 1:

SHALL ELKHORN RANCH SPECIAL IMPROVEMENT DISTRICT NO. 1 BE ESTABLISHED WITHIN THE BOUNDARIES OF ELKHORN RANCH METROPOLITAN DISTRICT NO. 1, ELBERT COUNTY, COLORADO?

YES

57, FIFTY SEVEN
(Numeric & Spell Out)

NO

70, SEVENTY

By:

, Designated Election Official

, Canvasser

, Canvasser

Contact Person for District:

Dianne D. Miller, Esq.

Business Address:

Miller Rosenbluth, LLC

700 17th Street, Suite 2200

Denver, CO 80202

Telephone Number:

(303) 285-5320

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.