

AUTHORIZATION TO SUBSCRIBE FOR THE PURCHASE OF
UNITED STATES TREASURY TIME DEPOSIT SECURITIES
- STATE AND LOCAL GOVERNMENT SERIES

October 27, 2023

Via Facsimile (303) 764-3699

UMB Bank, N.A. as Escrow Agent
1670 Broadway
Denver, Colorado 80202
Attn: Corporate Trust

Re: Subscription for Purchase of United States Treasury Time Deposit Securities -
State and Local Government Series

Issuer¹: Leyden Ranch Metropolitan District

Issuer's Tax I.D. No²:

Refunded Bonds: General Obligation Limited Tax (Convertible to
Unlimited Tax) Bonds, Series 2017A

Subordinate General Obligation Limited Tax Bonds,
Series 2017B

Junior Subordinate General Obligation Limited Tax
Bonds, Series 2017C

Refunding Bonds: Limited Tax (Convertible to Unlimited Tax) General
Obligation Refunding Loan, Series 2023

Placement Agent: D.A. Davidson

Escrow Agent: UMB Bank, N.A.

Bond Counsel: Ballard Spahr LLP

Ladies and Gentlemen:

In connection with the issuance of the Bonds, the Issuer authorizes Bond Counsel, Escrow Agent or Underwriter to submit an initial subscription on its behalf for the purchase of United States Treasury Time Deposit Securities - State and Local Government Series (the "SLGS"), to be issued as entries on the books of the Bureau of the Public Debt, Department of the Treasury. We understand that the total amount of the subscription and the issue date will be determined by the Underwriter after consultation with the Issuer.

¹ The term "Issuer" as used in this letter means either (a) in a traditional municipal bond issue, the actual issuer of the bonds, or (b) in a conduit financing, the conduit borrower of bond proceeds.

² The Tax I.D. Number should be that of the entity signing this authorization.

The Issuer certifies that the SLGS will be purchased solely from proceeds of the Bonds, and not from any amounts received from either (a) the sale or redemption before maturity of any marketable security, or (b) the redemption before maturity of a time deposit SLGS (other than a zero-interest SLG).

The Issuer agrees that the final subscription and payment for the SLGS will be submitted to the U.S. Treasury on or before the issue date of the SLGS. The Issuer further authorizes Bond Counsel, Escrow Agent, and Underwriter to file the final subscriptions for SLGS, and to amend such subscriptions as permitted by the regulations of the U.S. Treasury Department, all on behalf of the Issuer. The Issuer understands that, if it fails to settle on the subscription for the SLGS or makes an untimely or unauthorized change to the subscription, the Bureau of Public Debt may bar the Issuer from subscribing for SLGS for six months beginning on the earlier of (a) the date the subscription is withdrawn, or (b) the proposed issue date of the SLGS.

Leyden Ranch Metropolitan District

By: 

Name: Melissa M. Melton

Title: Board President