



**CERTIFICATE OF THE EXTERNAL FINANCIAL CONSULTANT**


December 13, 2018

The undersigned, on behalf of George K. Baum & Company, as external financial consultant (the “External Financial Consultant”) in connection with the issuance by Silver Hawk Metropolitan District, in the City of Colorado Springs, El Paso County, Colorado (the “District”), of its General Obligation Limited Tax Bonds, Series 2018 in the principal amount of \$1,030,000 respectively (the “Bonds”) hereby certifies as set forth below.

The interest rate assigned to the Bonds represent a fair market interest rate as of the date hereof and are not higher than other comparable bonds, based on the External Financial Consultant’s experience with obligations having similar features as the Bonds and sold within the current calendar year and based on the External Financial Consultant’s experience with issuers having similar credit profiles as the District.

IN WITNESS WHEREOF, the undersigned, on behalf of the External Financial Consultant, has set his or her hand as of the date first written above.

GEORGE K. BAUM & COMPANY,  
as External Financial Consultant

By 

Name Alan Matlosz

Title Senior Vice President