

MODIFICATION TO
AMENDED AND RESTATED SERVICE PLAN
FOR
SBC METROPOLITAN DISTRICT

CITY AND COUNTY OF DENVER, COLORADO

AMENDED AND RESTATED SERVICE PLAN DATED AS OF MARCH 27, 2007

MODIFICATION TO AMENDED AND RESTATED SERVICE PLAN
EFFECTIVE: AUGUST 1, 2011

MODIFICATION TO AMENDED AND RESTATED SERVICE PLAN FOR SBC METROPOLITAN DISTRICT

I. BACKGROUND

The City Council of the City and County of Denver, Colorado (“City”), approved the Amended and Restated Service Plan for SBC Metropolitan District (the “District”) on March 27, 2007 (“Service Plan”). Subsequent to approval of the Service Plan, the District determined that certain modifications are necessary in order to continue the implementation of the District’s Improvements (as defined in the Service Plan).

II. MODIFICATIONS

A. Section VIII. B., page 20, the fourth sentence is amended in its entirety as follows: The maximum mill levy for debt service shall be 50 mills until the Debt Issuance Threshold has been met.

B. Section VIII. B. 2., page 21, the first sentence is amended in its entirety as follows: Pursuant to Section 32-1-1101, C.R.S., and this Amended and Restated Service Plan, District Obligations shall mature not more than thirty years from the date of issuance.

C. Section VIII. B. 9., page 24, the first sentence is amended in its entirety as follows: The City shall receive notification and near final drafts of the preliminary offering document and bond documents for any District Obligations at least 15 days prior to posting the preliminary offering document for investors and, if no offering document is prepared in connection with the issuance, then 15 days before closing.

These modifications were accomplished pursuant to a 45-day notice under Section 32-1-207(3)(b), C.R.S.

All other provisions of the Service Plan continue in full force and effect, unaltered by this amendment.

Effective August 1, 2011