

**FIRST AMENDMENT TO THE
AMENDED AND RESTATED
SERVICE PLAN
FOR
DENVER INTERNATIONAL BUSINESS CENTER METROPOLITAN DISTRICT NO. 1
CITY AND COUNTY OF DENVER, COLORADO**

PREPARED

BY

**MCGEADY BECHER P.C.
450 E. 17TH AVENUE, SUITE 400
DENVER, CO 80203-1254**

Approved: _____, 2019

Initials

INTRODUCTION

On August 29, 1994, the City Council of the City of Denver, Colorado (the “**City**”) approved a Service Plan (the “**1994 Service Plan**”) for the Denver International Business Center Metropolitan District No. 1 (the “**District**”). The District was organized on November 18, 1994, by recordation of an Order and Decree in the office of the Denver County Clerk and Recorder. Subsequently, on December 16, 2002 the City approved a First Amendment to the 1994 Service Plan. The District thereafter requested and the City approved an Amended and Restated Service Plan for the District (the “**Amended and Restated Service Plan**”) on October 29, 2018 pursuant to Council Bill No. CB18-1123.

The District issued its \$12,465,000 General Obligation (Limited Tax Convertible to Unlimited Tax) Refunding Bonds Series 2010, dated November 16, 2010 (the “**2010 Bonds**”). As a result of additional development within the boundaries of the District and Public Improvement needs as a result thereof, the District has determined to issue additional bonded indebtedness to pay for such Public Improvements. In connection with such additional bond issuance, the District has determined that a modification of the Amended and Restated Service Plan is necessary. Therefore, upon adoption of an ordinance of the City Council for the City of Denver, the Amended and Restated Service Plan shall be further amended as follows:

I. AMENDMENT

A. All capitalized terms used but not otherwise defined herein shall have the same meanings as set forth in the Amended and Restated Service Plan.

B. Article X.B.4 is hereby amended and restated as follows:

4. Assessed Value and Mill Levies. At such time as any portion of the outstanding Debt of the District is equal to or less than fifty percent (50%) of the District’s assessed valuation, either on the date of issuance or at any time thereafter, the Debt Mill Levy to be imposed to pay on such portion of the outstanding Debt that is equal to or less than fifty percent (50%) of the District’s assessed valuation, shall not be subject to the Maximum Debt Mill Levy, shall not be included in the determination of the Maximum Aggregate Mill Levy under Section X.B.1., may be unlimited as to rate and may be levied at the rate necessary to pay the Debt service on such Debt. For the purposes of the forgoing, the District may provide that such portion of the outstanding Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District’s Debt to assessed valuation ratio. All Debt issued by the District must be issued in compliance with the requirements of the Special District Act and all other state legal requirements.

C. All language in the Amended and Restated Service Plan not amended by this Amendment shall remain in effect as written.