

THIRD AMENDMENT
TO THE
CONSOLIDATED SERVICE PLAN
FOR
WYNDHAM HILL METROPOLITAN DISTRICT NOS. 1, 2 AND 3
(Frederick Colorado)

January 24, 2008

By

White, Bear & Ankele Professional Corporation

I. Introduction

On February 12, 2004 the Board of Trustees for the Town of Frederick adopted a resolution approving the 2004 Consolidated Service Plan for Wyndham Hill Metropolitan Districts Nos. 1, 2 and 3. On August 11, 2005 the Board of Trustees for the Town of Frederick adopted a resolution approving the First Amendment to the Consolidated Service Plan, which increased the new money revenue and general obligation debt limit to accommodate additional and increased estimated costs of public infrastructure planned for the Wyndham Hill development. On October 12, 2006 the Board of Trustees for the Town of Frederick adopted a resolution approving the Second Amendment to the Consolidated Service Plan, which established a new and separate debt limit specifically created to accommodate the issuance of revenue based indebtedness to defray a portion of the public infrastructure construction costs needed for the Wyndham Hill's commercial development inclusive of the Frederick Town Center commercial project. Such indebtedness to be payable solely from and related to a specific pledge of public improvement fees expected to be imposed and generated from sales within the Frederick Town Center commercial development.

This Third Amendment to the Consolidated Service Plan is a minor, non-material amendment to the combined new money revenue and general obligation debt limit ("Debt Limit") of \$36,000,000, which was approved by the First Amendment to the Service Plan noted above.

II. Minor Amendment to Debt Limit

The purpose of this Third Amendment is to clarify that if the Districts issue new money revenue and general obligation debt within the \$36,000,000 Debt Limit, and if the proceeds from such debt issuance are applied toward debt service or otherwise used to defease such debt rather than used for financing public improvement construction costs and other beneficial and intended uses contemplated by the debt issuance, then the amounts so applied toward debt service and bond defeasance shall not count against the Debt Limit.

III. Conclusion

This Third Amendment constitutes a specific, non-material and minor amendment to the Consolidated Service Plan, as previously amended.

WHITE BEAR & ANKELE
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