

FLATIRON MEADOWS METROPOLITAN DISTRICT
THIRD AMENDMENT TO SERVICE PLAN
Town of Erie
Boulder County, Colorado

I. INTRODUCTION

The Service Plan ("Service Plan") for the Flatiron Meadows Metropolitan District ("District") was approved by the Town of Erie on September 12, 2006, and was thereafter amended by the Town on July 24, 2007, and on May 27, 2008.

II. SERVICE PLAN AMENDMENT

The District proposes to modify the third sentence of Section XI of the Service Plan as shown below:

If the Conditions Precedent have not occurred by March 31, 2009 or such later date approved by the Town, the District shall dissolve.

III. TOWN OF ERIE APPROVAL

Therefore, it is requested that the Board of Trustees of the Town of Erie, which has jurisdiction to approve this Second Amendment to Service Plan by virtue of §§ 32-1-201, *et seq.*, adopts a resolution which approves this Second Amendment to Service Plan for the District as submitted.

Respectfully submitted,

SETER & VANDER WALL, P.C.

Barbara J. Vander Wall

Barbara T. Vander Wall
Counsel to Flatiron Meadows
Metropolitan District

RESOLUTION NO. 08-129

RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO APPROVING THE THIRD AMENDMENT TO THE SERVICE PLAN AND MATERIAL MODIFICATION OF THE SERVICE PLAN FOR THE FLATIRON MEADOWS METROPOLITAN DISTRICT

WHEREAS, a service plan dated September 12, 2006 was approved by the Board of Trustees (the "Board") of the Town of Erie (the "Town") for the Flatiron Meadows Metropolitan District (the "District") in compliance with §32-1-204.5 (the "Service Plan"); and

WHEREAS, the first amendment and material modification to the Service Plan was approved by the Board on July 24, 2007; and

WHEREAS, the second amendment and material modification to the Service Plan was approved by the Board on May 27, 2008; and

WHEREAS, the District in compliance with § 32-1-204.5, C.R.S. has petitioned the Town to amend the Service Plan by making a material modification to the Service Plan by extending the Conditions Precedent deadline from December 31, 2008, to March 31, 2009; and

WHEREAS, § 32-1-204.5, C.R.S. provides that no material modification of the Service Plan as originally approved by the Town may be made except upon adoption of a resolution of the Board approving the material modification of the Service Plan of the District pursuant to § 32-1-204.5, C.R.S.; and

WHEREAS, an amendment to the Service Plan proposing the material modification to the Service Plan by extending the Conditions Precedent deadline from December 31, 2008 to March 31, 2009 has been submitted to the Board for the District in compliance with § 32-1-207, C.R.S. and § 32-1-204.5, C.R.S. (the "Third Amendment"); and

WHEREAS, adequate notice of a public hearing of the Board to review the Second Amendment has been given; and

WHEREAS, the Board has conducted a public hearing on the Third Amendment of the Service Plan for the District.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO:

Section 1. The Board has jurisdiction to hear this matter.

Section 2. The Board makes the following findings:

a. The Third Amendment to the Service Plan, proposing an extension of the Conditions Precedent deadline from December 31, 2008 to March 31, 2009, is a material modification of the Service Plan.

b. The Third Amendment is a basic or essential change to the Service Plan.


c. The Third Amendment is found to be a reasonable and acceptable change to the Service Plan and necessary under the circumstances.

Section 3. The Third Amendment for the District is hereby approved.

Section 4. Nothing herein limits the Town's powers with respect to the District, the property within the District, or the improvements to be constructed by the District. The Town's findings are based solely upon the evidence in the Second Amendment and such other evidence presented at the public hearing, and the Town has not conducted any independent investigation of the evidence. The Town makes no guarantee as to the financial viability of the District or the achievability of the results.

ADOPTED AND APPROVED THIS 9TH DAY OF DECEMBER, 2008, BY THE BOARD OF TRUSTEES OF THE TOWN OF ERIE, COLORADO.

TOWN OF ERIE,
a Colorado municipal corporation

By: 
Andrew J. Moore, Mayor

ATTEST:

By: 
Nancy Parker, Town Clerk

