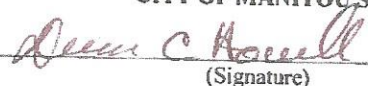

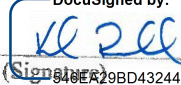
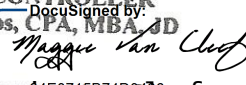


LOAN CONTRACT AMENDMENT NO. 3**THREE (3) SIGNATURE PAGES (COVER PAGE) WITH ORIGINAL SIGNATURES ARE REQUIRED**

State Agency Department of Natural Resources Colorado Water Conservation Board (CWCB) 1313 Sherman St, Room 718 Denver, CO 80203	Amendment No. 3 Contract Number CMS 148888 CT2020-3209
Borrower and Address City of Manitou Springs 606 Manitou Avenue Manitou Springs, CO 80829	Original Contract Number COFRS 83219 Amend #1 COFRS 85266 Amend #2 COFRS 86261 & C153397
Current Contract Maximum Amount XXXX \$1,200,000.00	Contract Performance Beginning Date October 1, 1982
Project Name Improvement of Water Supply System	Contract Performance End Date May 1, 1984
Reason for Modification Change in pledged security (collateral) from property to revenue	Loan Contract Terms 4.02% for 40 years Loan Contract Repayment Schedule (loan is in repayment) Payment Initiation Date: May 1, 1984 Maturity Date: May 1, 2025

THE PARTIES HERETO HAVE EXECUTED THIS AMENDMENT

Each person signing this Amendment represents and warrants that he or she is duly authorized to execute this Amendment and to bind the Party authorizing his or her signature.

CITY OF MANITOU SPRINGS  (Signature) Name: <u>Denise C. Howell</u> Title: <u>City Administrator</u> Date: <u>1/15/2020</u> ATTEST:  (Signature) Name: <u>Nicole Ortega</u> Title: <u>Deputy Finance Director</u> Date: <u>1/15/2020</u>	STATE OF COLORADO Jared S. Polis, Governor Colorado Department of Natural Resources Dan Gibbs, Executive Director DocuSigned by:  (Signature) Name: Kirk Russell, P.E., Section Chief Colorado Water Conservation Board Date: <u>March 9, 2020 11:57 AM PDT</u>
In accordance with §24-30-202 C.R.S., this Amendment is not valid until signed and dated below by the State Controller or an authorized delegate STATE CONTROLLER Robert Jaros, CPA, MBA, JD DocuSigned by:  By: <u>Maggie Van Cleeef</u> Name: <u>Maggie Van Cleeef</u> Title: <u>DNR Purchasing Director</u> Amendment Effective Date: <u>March 9, 2020 3:29 PM PDT</u>	

1. PARTIES

This Amendment (the "Amendment") to the Original Contract (the "Contract") shown on the Signature and Cover Page for this Amendment is entered into by and between the Borrower ("Borrower" or "Authority"), and the State ("CWCB").

2. TERMINOLOGY

Except as specifically modified by this Amendment, all terms used in this Amendment that are defined in the Contract shall be construed and interpreted in accordance with the Contract.

3. AMENDMENT EFFECTIVE DATE AND TERM

A. Amendment Effective Date

This Amendment shall not be valid or enforceable until the Amendment Effective Date shown on the Signature and Cover Page for this Amendment. The State shall not be bound by any provision of this Amendment before that Amendment Effective Date.

The Parties' respective performances under this Amendment and the changes to the Contract contained herein shall commence on the Amendment Effective Date shown on the Signature and Cover Page for this Amendment.

4. PURPOSE

The borrower was approved for a CWCB loan contract, on October 1, 1982 for the Improvement of the Water Supply System Project. The project was completed and the loan is in repayment. The parties have agreed to amend the contract to change the pledged security (collateral) from property to revenue. The loan, in repayment, has six (6) years of repayments left on the original loan term of forty (40) years and the loan is currently overcollateralized. The pledge of revenue in place of property is appropriate for the remaining loan balance. The total loan amount is hereby modified accordingly and the two (2) Warranty Deeds will be released through El Paso County.

5. MODIFICATIONS

The Contract and all prior amendments thereto, if any, are modified as follows:

Amend the loan contract to change the pledged security (collateral) from property to revenue. The two pledged Warranty Deeds will be released through El Paso County and the borrower grants to Colorado Water Conservation Board a security interest in the pledged revenues that will serve as pledged security for the balance of the loan with all of the borrower's right to receive said revenues to repay the loan in accordance with the terms of repayment, or until all principal, interest and late charges, if any, are paid in full.

6. LIMITS OF EFFECT AND ORDER OF PRECEDENCE

This Amendment is incorporated by reference into the Contract, and the Contract and all prior amendments or other modifications to the Contract, if any, remain in full force and effect except as specifically modified in this Amendment. Except for the Special Provisions contained in the Contract, in the event of any conflict, inconsistency, variance, or contradiction between the provisions of this Amendment and any of the provisions of the Contract or any prior modification to the Contract, the provisions of this Amendment shall in all respects supersede, govern, and control. The provisions of this Amendment shall only supersede, govern, and control over the Special Provisions contained in the Contract to the extent that this Amendment specifically modifies those Special Provisions.