



COLORADO

Colorado Water Conservation Board

Department of Natural Resources
1313 Sherman Street, Room 718
Denver, CO 80203

June 10, 2020

Boulder County Public Trustee
825 Delaware Ave., Suite 306
Longmont, CO 80501

Subject: Releases of Deeds of Trust
CWCB Contract (C150382)

This refers to the attached Requests for Full Release of Deeds of Trust relative to an agreement between The Butte Irrigation and Milling Company, a Colorado nonprofit corporation and the Colorado Water Conservation Board (CWCB). Also attached for your handling are the original Deed of Trusts along with the Promissory notes stamped "PAID IN FULL". Payments in the amount of \$38.00 for recording #03377616 and \$33.00 for recording #03642986 (total check for \$71.00), for fees, is enclosed along with these documents. The original documents should be returned to CWCB in the enclosed self-addressed stamped envelope.

Should you have any questions, please contact me at Telephone No. (303) 866-3441 ext. 3247. Thank you for your assistance in this matter.

Very truly yours,

Jessica Halvorsen
Loan & Grant Program Assistant
Finance Section

Enclosures



Original Note and Deed of Trust Returned to:
WHEN RECORDED RETURN TO:
CWCB
1313 Sherman Street, Room 718
Denver, CO 80203
Prepared/Received by: Jessica Halvorsen

REQUEST FOR FULL ☒ / PARTIAL ☐
RELEASE OF DEED OF TRUST AND RELEASE BY OWNER OF INDEBTEDNESS WITH PRODUCTION OF EVIDENCE
OF DEBT PURSUANT TO § 38-39-102 (1) (a), COLORADO REVISED STATUTES

June 10, 2020	Date
Butte Irrigating and Milling Company, a Colorado nonprofit corporation	Original Grantor (Borrower)
3889 75 th Street	Current Address of Original Grantor,
Boulder, CO 80301	Assuming Party, or Current Owner
<input type="checkbox"/> Check here if current address is unknown	
Colorado Water Conservation Board	Original Beneficiary (Lender)
February 4, 2014	Date of Deed of Trust
February 30, 2014	Date of Recording and/or Re-Recording of Deed
#03377616	of Trust
County Rept. No. and/or Film No. and/or Book/Page No. and/or Torrens Reg. No.	Recording Information

TO THE PUBLIC TRUSTEE OF
Boulder COUNTY (The County of the Public Trustee who is the appropriate grantee to whom the above Deed of Trust should grant an interest in the property described in the Deed of Trust.)

PLEASE EXECUTE AND RECORD A RELEASE OF THE DEED OF TRUST DESCRIBED ABOVE. The indebtedness secured by the Deed of Trust has been fully or partially paid and/or the purpose of the Deed of Trust has been fully or partially satisfied in regard to the property encumbered by the Deed of Trust as described therein as to a full release or, in the event of a partial release, only that portion of the real property described as: **(IF NO LEGAL DESCRIPTION IS LISTED THIS WILL BE DEEMED A FULL RELEASE)**

Full Release

State of Colorado, Colorado Water Conservation Board, 1313 Sherman Street, Ste. 718 Denver, CO 80203
Name and Address of Current Owner, Holder of the Indebtedness and Successor in Interest from the Department of Natural Resources, Secured by Deed of Trust

Kirk Russell, Finance Section Chief, CWCB, 1313 Sherman Street, Ste. 718 Denver, CO 80203
Name, Title and Address of Officer, Agent, or Attorney of Current Owner and Holder

State of Colorado, County of Denver
The foregoing Request for Release was acknowledged before me on June 10, 2020 (date) by*
Kirk Russell
Finance Section Chief
May 18, 2024 Date Commission Expires
*If applicable, insert title of officer and name of current owner and holder

Signature/Date
LAUREN CASS MIREMONT
Notary Public
State of Colorado
Notary ID # 20104038240
My Commission Expires 05-18-2024

Notary Public
Witness my hand and official seal

RELEASE OF DEED OF TRUST

WHEREAS, the Grantor(s) named above, by Deed of Trust, granted certain real property described in the Deed of Trust to the Public Trustee of the County referenced above, in the State of Colorado, to be held in trust to secure the payment of the indebtedness referred to therein; and

WHEREAS, the indebtedness secured by the Deed of Trust has been fully or partially paid and/or the purpose of the Deed of Trust has been fully or partially satisfied according to the written request of the current owner and holder of the indebtedness;

NOW THEREFORE, in consideration of the premises and the payment of the statutory sum, receipt of which is hereby acknowledged, I, as the Public Trustee in the County named above, do hereby fully and absolutely release, cancel and forever discharge the Deed of Trust or that portion of the real property described above in the Deed of Trust, together with all privileges and appurtenances thereto belonging.

(Public Trustee use only; use appropriate label) (Public Trustee's Seal)

Public Trustee

Deputy Public Trustee

(If applicable: Notary Seal)

(If applicable, Name and Address of Person Creating New Legal Description as Required by § 38-35-106.5, Colorado Revised Statutes.)



04/30/2014 09:25 AM
Boulder County Clerk, CO

RF: \$21.00

03377616

Page: 1 of 3

DF: \$0.00

Deed of Trust

DATE: February 4, 2014
GRANTOR: Butte Irrigating and Milling Company, a Colorado nonprofit corporation
BENEFICIARY: Colorado Water Conservation Board
COUNTY: Boulder
PRINCIPAL LOAN AMOUNT: \$277,750
LOAN CONTRACT: Loan Contract No. C150382
TERMS OF REPAYMENT: 30 YEARS- no payments and zero interest for the first three years followed by 27 years of amortized payments at the interest rate of 2.30% per annum
COLLATERAL: An undivided one-hundred percent interest in the Butte Mill Diversion Structure and Headgate, including any easements, rights-of-ways or other property or property interests held and used in connection with the access and operation of said diversion structure and headgate. The location is in the SE 1/4 of the SW 1/4 of Section 22, Township 1 North, Range 70 West, of the 6th P.M., Boulder County, Colorado.

This indenture is between the Grantor, and the Public Trustee of the above referenced COUNTY, State of Colorado ("PUBLIC TRUSTEE"),

FACTUAL RECITALS

1. The GRANTOR has executed a PROMISSORY NOTE of even date and amount, set forth in the LOAN CONTRACT, for a loan in the PRINCIPAL LOAN AMOUNT to be repaid to the BENEFICIARY, with TERMS OF REPAYMENT and in accordance with the PROMISSORY NOTE or until loan is paid in full.
2. The GRANTOR is desirous of securing payment of the PRINCIPAL LOAN AMOUNT and interest of said PROMISSORY NOTE to the BENEFICIARY.

The GRANTOR, in consideration of the premises and for the purpose aforesaid, does hereby grant, bargain, sell and convey unto the said PUBLIC TRUSTEE in trust forever, the above described COLLATERAL.

To have and to hold the same, together with all appurtenances, in trust nevertheless, that in case of default in the payment of said PROMISSORY NOTE, or any part thereof, or the interest thereon, or in the performance of any covenants hereinafter set forth or in said PROMISSORY NOTE or LOAN CONTRACT, then upon the BENEFICIARY filing notice of election and demand for sale, said PUBLIC TRUSTEE, after advertising notice of said sale weekly for not less than four weeks in some newspaper of general circulation in said COUNTY, shall sell said COLLATERAL in the manner provided by law in effect at the time of filing said notice and demand, at public auction for cash, at any proper place designated in the notice of sale. Out of the proceeds of said sale, the PUBLIC TRUSTEE shall retain or pay first all fees, charges and costs and all moneys advanced for taxes, insurance and assessments, or on any prior encumbrance, with interest thereon and pay the principal and interest due on said PROMISSORY NOTE, rendering the overplus, if any, unto the GRANTOR; and after the

Appendix 5 to Loan Contract C150382

Page 1 of 3

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expiration of the time of redemption, the PUBLIC TRUSTEE shall execute and deliver to the purchaser a deed to the COLLATERAL sold. The BENEFICIARY may purchase said COLLATERAL or any part thereof at such sale.

The GRANTOR covenants that at the time of the delivery of these presents, it is well seized of the COLLATERAL in fee simple, and has full power and lawful authority to grant, bargain, sell and convey the same in the manner and form as aforesaid. The GRANTOR fully waives and releases all rights and claims it may have in or to said COLLATERAL as a Homestead Exemption or other exemption, now or hereafter provided by law. The GRANTOR further covenants that the COLLATERAL is free and clear of all liens and encumbrances whatever and that the GRANTOR shall warrant and forever defend the COLLATERAL in the quiet and peaceable possession of the PUBLIC TRUSTEE, its successors and assigns, against all and every person or persons lawfully claiming or to claim the whole or any part thereof.

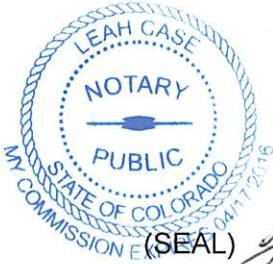
Until payment in full of the indebtedness, the GRANTOR shall timely pay all taxes and assessments levied on the COLLATERAL; any and all amounts due on account of the principal and interest or other sums on any senior encumbrances, if any; and will keep the COLLATERAL insured in accordance with the requirements of the LOAN CONTRACT. In the event of the sale or transfer of the COLLATERAL, the BENEFICIARY, at its option, may declare the entire balance of the PROMISSORY NOTE immediately due and payable.

In case of default in any of said payments of the principal or interest, according to the terms of said PROMISSORY NOTE or LOAN CONTRACT, by the GRANTOR, its successors or assigns, then said principal sum hereby secured, and interest thereon, may at once, at the option of the BENEFICIARY, become due and payable, and the said COLLATERAL be sold in the manner and with the same effect as if said indebtedness had matured, and that if foreclosure be made by the PUBLIC TRUSTEE, an attorney's fee in a reasonable amount for services in the supervision of said foreclosure proceedings shall be allowed by the PUBLIC TRUSTEE as a part of the cost of foreclosure, and if foreclosure be made through the courts a reasonable attorney's fee shall be taxed by the court as a part of the cost of such foreclosure proceedings.

It is further understood and agreed, that if a release or a partial release of this DEED OF TRUST is required, the GRANTOR, its successors or assigns will pay the expense thereof; that all the covenants and agreements contained herein and in the PROMISSORY NOTE and LOAN CONTRACT shall extend to and be binding upon the successors or assigns of the respective parties hereto; and that the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

[THE REST OF THIS PAGE INTENTIONALLY LEFT BLANK]

Executed the day and date first written above.



Butte Irrigating and Milling Company,
a Colorado nonprofit corporation

By Todd Doherty, President
Name, Title

ATTEST:

Date: 2-4-14

By [Signature] Secretary
Name, Title

Date: 2-4-14

County of _____)
State of Colorado) SS

The foregoing instrument was acknowledged before me this 4 day of February, 2013, by

Todd Doherty (Name), president (Title) and Anne Smith (Name), secretary (Title),

of Butte Irrigating and Milling Company. Witness my hand and official seal.

Leah Case
[Signature] Notary Public

My commission expires 4/17/2016

(SEAL)



Return recorded DEED OF TRUST to: CWCB Finance Section, Attn: Contracts Manager, Peg Mason, 1313 Sherman Street, Suite 721, Denver CO 80203 (Phone Number 303-866-3441 ext. 3227).

Appendix 5 to Loan Contract C150382

PROMISSORY NOTE

Date: January 28, 2014

Borrower: Butte Irrigating and Milling Company, a Colorado nonprofit corporation

Principal Amount: \$277,750

Interest Rate: zero interest for first three years, followed by 2.30% for remaining 27 years

Term of Repayment: 30 years - no payments for first three years followed by 27 years of amortized payments

Loan Contract No.: C150382

Loan Payment: \$0 first three years of loan, followed by 27 remaining payments of \$13,923.83

Payment Initiation Date*: _____

Maturity Date*: _____

* Payment Initiation Date and Maturity Date fields are filled in after the contract has been executed.

1. FOR VALUE RECEIVED, the BORROWER promises to pay the Colorado Water Conservation Board ("CWCB"), the Principal Amount plus Interest for the Term of Repayment, pursuant to the LOAN CONTRACT and this PROMISSORY NOTE.
2. Principal and interest shall be payable in equal Loan Payments, with the first payment due and payable on the first of the month four (4) years from the Payment Initiation Date and annually thereafter. All principal, interest, and late charges, if any, then remaining unpaid shall be due and payable on or before the Maturity Date.
3. Payments shall be made to the Colorado Water Conservation Board at 1313 Sherman Street, Room 721, Denver, Colorado 80203.
4. The CWCB may impose a late charge in the amount of 5% of the annual payment if the CWCB does not receive the annual payment within 15 calendar days of the due date.
5. This PROMISSORY NOTE may be prepaid in whole or in part at any time without premium or penalty. Any partial prepayment shall not postpone the due date of any subsequent payments or change the amount of such payments.
6. All payments received shall be applied first to late charges, if any, next to accrued interest and then to reduce the principal amount.
7. This PROMISSORY NOTE is issued pursuant to the LOAN CONTRACT between the CWCB and the BORROWER. The LOAN CONTRACT creates security interests in favor of the CWCB to secure the prompt payment of all amounts that may become due hereunder. Said security interests are evidenced by a SECURITY AGREEMENT, and DEED OF TRUST, ("SECURITY INSTRUMENTS") of even date and amount and cover certain revenues, real property, water rights and/or accounts of the BORROWER. The LOAN CONTRACT and SECURITY INSTRUMENTS grant additional rights to the CWCB, including the right to accelerate the maturity of this PROMISSORY NOTE in certain

Appendix 2 to Loan Contract C150382

events.

8. If any annual payment is not paid when due or any default under the LOAN CONTRACT or the Security Instruments securing this PROMISSORY NOTE occurs, the CWCB may declare the entire outstanding principal balance of the PROMISSORY NOTE, all accrued interest, and any outstanding late charges immediately due and payable, and the indebtedness shall bear interest at the rate of 7% per annum from the date of default. The CWCB shall give the BORROWER written notice of any alleged default and an opportunity to cure within thirty (30) days of receipt of such notice before the BORROWER shall be considered in default for purposes of this PROMISSORY NOTE.
9. The BORROWER and any co-signer or guarantor hereby agree that if this PROMISSORY NOTE or interest thereon is not paid when due or if suit is brought, then it shall pay all reasonable costs of collection, including reasonable attorney fees. In the event of any bankruptcy or similar proceedings, costs of collection shall include all costs and attorney fees incurred in connection with such proceedings, including the fees of counsel for attendance at meetings of creditors' committees or other committees.
10. This PROMISSORY NOTE shall be governed in all respects by the laws of the State of Colorado.

BORROWER: Butte Irrigating and Milling
Company, a Colorado nonprofit corporation

(SEAL)

Attest:

By Todd Doherty
Signature

NAME: TODD DOHERTY

TITLE: PRESIDENT

DATE: 1/20/2014

By [Signature]
Signature

NAME: Anne Smith

TITLE: Secretary

DATE: 1/28/14

PAID IN FULL

Original Note and Deed of Trust Returned to:

WHEN RECORDED RETURN TO:

CWCB

1313 Sherman Street, Room 718

Denver, CO 80203

Prepared/Received by: Jessica Halvorsen

REQUEST FOR FULL ☒ / PARTIAL ☐

RELEASE OF DEED OF TRUST AND RELEASE BY OWNER OF INDEBTEDNESS WITH PRODUCTION OF EVIDENCE
OF DEBT PURSUANT TO § 38-39-102 (1) (a), COLORADO REVISED STATUTES

June 10, 2020

Butte Irrigating and Milling Company, a Colorado nonprofit corporation

3889 75th Street

Boulder, CO 80301

☐ Check here if current address is unknown

Colorado Water Conservation Board

February 8, 2018

March 3, 2018

#03642986

County Rept. No. and/or Film No. and/or Book/Page No. and/or Torrens Reg. No.

Date

Original Grantor (Borrower)

Current Address of Original Grantor,
Assuming Party, or Current Owner

Original Beneficiary (Lender)

Date of Deed of Trust

Date of Recording and/or Re-Recording of Deed
of Trust

Recording Information

TO THE PUBLIC TRUSTEE OF

Boulder

COUNTY (The County of the Public Trustee who is the appropriate grantee to whom the above Deed of Trust should
grant an interest in the property described in the Deed of Trust.)

PLEASE EXECUTE AND RECORD A RELEASE OF THE DEED OF TRUST DESCRIBED ABOVE. The indebtedness secured
by the Deed of Trust has been fully or partially paid and/or the purpose of the Deed of Trust has been fully or partially satisfied in
regard to the property encumbered by the Deed of Trust as described therein as to a full release or, in the event of a partial release, only
that portion of the real property described as: **(IF NO LEGAL DESCRIPTION IS LISTED THIS WILL BE DEEMED A
FULL RELEASE)**

Full Release

State of Colorado, Colorado Water Conservation Board, 1313 Sherman Street, Ste. 718 Denver, CO 80203

Name and Address of Current Owner, Holder of the Indebtedness and Successor in Interest from the Department of Natural Resources, Secured by Deed of Trust

Kirk Russell, Finance Section Chief, CWCB, 1313 Sherman Street, Ste. 718 Denver, CO 80203

Name, Title and Address of Officer, Agent, or Attorney of Current Owner and Holder

Signature/Date

State of Colorado, County of Denver

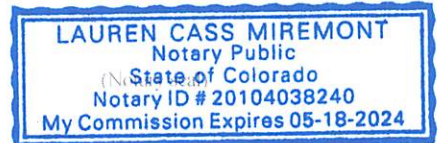
The foregoing Request for Release was acknowledged before
me on June 10, 2020 (date) by*

Kirk Russell

Finance Section Chief

May 18, 2024 Date Commission Expires

*If applicable, insert title of officer and name of current owner and holder



Notary Public

Witness my hand and official seal

RELEASE OF DEED OF TRUST

WHEREAS, the Grantor(s) named above, by Deed of Trust, granted certain real property described in the Deed of Trust to the
Public Trustee of the County referenced above, in the State of Colorado, to be held in trust to secure the payment of the indebtedness
referred to therein; and

WHEREAS, the indebtedness secured by the Deed of Trust has been fully or partially paid and/or the purpose of the Deed of Trust
has been fully or partially satisfied according to the written request of the current owner and holder of the indebtedness;

NOW THEREFORE, in consideration of the premises and the payment of the statutory sum, receipt of which is hereby
acknowledged, I, as the Public Trustee in the County named above, do hereby fully and absolutely release, cancel and forever discharge
the Deed of Trust or that portion of the real property described above in the Deed of Trust, together with all privileges and
appurtenances thereto belonging.

(Public Trustee use only; use appropriate label)

(Public Trustee's Seal)

Public Trustee

Deputy Public Trustee

(If applicable: Notary Seal)

(If applicable, Name and Address of Person Creating New Legal Description as Required by § 38-35-106.5, Colorado Revised Statutes.)



03/01/2018 02:23 PM
Boulder County Clerk, CO

RF: \$18.00

03642986

Page: 1 of 2

DF: \$0.00

**APPENDIX C, AMENDMENT NO.1 TO LOAN CONTRACT CT2015-016 (C150382)
AMENDMENT TO DEED OF TRUST**

Date: February 8, 2018
Grantor (Borrower): Butte Irrigating and Milling Company
Beneficiary (Lender): Colorado Water Conservation Board
✓ Beneficiary (Lender) Address: 1313 Sherman Street, Room 718, Denver,
Colorado, 80203
Date of Original Deed of Trust: February 4, 2014
Recorded Date of Original Deed of Trust: April 30, 2014
County of Recording ("County"): Boulder
Deed of Trust Recording Information: Reception Number 03377616, 3 pages
Loan Contract Number: CT2015-016 (C150382)
Promissory Note: \$113,236.49 30 years - no payments and zero
interest for the first three years followed by
annual payments of \$5,676.63 for 27 years at
the interest rate of 2.30%

This Amendment to ORIGINAL DEED OF TRUST is between the Grantor and the Public Trustee of the County, State of Colorado.

The ORIGINAL DEED OF TRUST was recorded to secure repayment of the indebtedness evidenced by the LOAN CONTRACT and PROMISSORY NOTE between the Grantor and the Beneficiary.

Grantor and Beneficiary have agreed to amend the ORIGINAL DEED OF TRUST to reflect: a decrease in the total loan amount, from \$227,750.00 to \$113,236.49 and hereby amend the original Security Agreement to document the change of loan amount.

NOW THEREFORE, the CWCB and Grantor agree that:

1. This AMENDMENT TO DEED OF TRUST, APPENDIX C to AMENDMENT 1 to CONTRACT CT2015-016 (C150382) *shall supplement and operate* in conjunction with the DEED OF TRUST attached to the ORIGINAL CONTRACT as APPENDIX 5, recorded in Boulder County, April 30, 2014, Reception Number 03377616, 3 Pages and incorporated herein by reference.
2. The Grantor has executed a PROMISSORY NOTE, in the amount of \$113,236.49 to secure the repayment of the indebtedness, evidenced by LOAN CONTRACT NO. CT2015-016 (C150382) to be repaid to the State of Colorado for the use and benefit of the Department of Natural Resources, Colorado Water Conservation Board ("CWCB") the beneficiary herein, whose address is 1313 Sherman Street, Room 718, Denver, CO 80203, payable in annual installments, in accordance with said PROMISSORY NOTE, or until the loan is paid in full.
3. In the event of any conflict, inconsistency, variance, or contradiction between the provisions of this amendment and any of the provisions of the original deed of trust, the provisions of this amendment shall in all respects supersede, govern, and control.
4. Any provisions of the original deed of trust not expressly modified herein remain in full force and effect.

5. Executed on the date first written above.

GRANTOR: Butte Irrigating and Milling Company

By Amy Willhite
Signature

(SEAL)

Name Amy Willhite

Title President

Date 2/8/2018

ATTEST:

By Jane E. Sliker
Signature

Name Jane E. Sliker

Title secretary/treasurer

Date 2/8/2018

NOTARY REQUIRED

State of Colorado)
County of Boulder) ss.

The foregoing instrument was acknowledged before me on February 8th, 2018, by

Amy Willhite (Name) as President (Title) and

Jane E. Sliker (Name) as secretary/treasurer (Title)

of the Butte Irrigating and Milling Company. Witness my hand and official seal.

Victoria C. Romero
Notary Public

My commission expires on 03/22/20



(Colorado Water Conservation Board will record Amendment to Deed of Trust with the County.)

**APPENDIX A, AMENDMENT NO. 1 TO LOAN CONTRACT CT2015-016
AMENDMENT TO PROMISSORY NOTE**

Date: February 8, 2018

Borrower: Butte Irrigating and Milling Company

Total Loan Amount: \$113,236.49

Interest Rate: \$0 interest for first three years, followed by 2.30% for remaining 27 years

Term of Repayment: 30 years

Loan Contract No.: CT2015-016 (C150382)

Loan Payment: \$0 first three years of loan, followed by 27 annual payments of \$5,676.63

Payment Initiation Date: May 1, 2014

Maturity Date: May 1, 2044

For Value Received, the BORROWER promises to pay the Colorado Water Conservation Board ("CWCB"), the Principal Amount plus Interest for the Term of Repayment, pursuant to the LOAN CONTRACT and this promissory note.

1. This Amendment to Promissory Note *shall replace and supersede* the Original Promissory Note attached to the Original Contract and incorporated by reference.
2. Principal and interest shall be payable in equal Loan Payments, with the first payment due and payable on the first of the month four (4) years from the Payment Initiation Date and annually thereafter. All principal, interest, and late charges, if any, then remaining unpaid shall be due and payable on or before the Maturity Date.
3. Payments shall be made to the Colorado Water Conservation Board at 1313 Sherman Street Room 718, Denver, Colorado 80203.
4. The CWCB may impose a late charge in the amount of 5% of the annual payment if the CWCB does not receive the annual payment within sixty (60) calendar days of the due date. **PAID IN FULL**
5. This Note may be prepaid in whole or in part at any time without premium or penalty. Any partial prepayment shall not postpone the due date of any subsequent payments or change the amount of such payments.
6. All payments received shall be applied first to late charges, if any, next to accrued interest and then to reduce the principal amount.
7. This Note is issued pursuant to the LOAN CONTRACT between the CWCB and the BORROWER.

The LOAN CONTRACT creates security interests in favor of the CWCB to secure the prompt payment of all amounts that may become due hereunder. Said security interests are evidenced by a Security Agreement ("Security Instruments") of even date and amount and cover certain revenues, real property, water rights and/or accounts of the BORROWER. The LOAN CONTRACT and Security Instruments grant additional rights to the CWCB, including the right to accelerate the maturity of this Note in certain events.

8. If any annual payment is not paid when due or any default under the LOAN CONTRACT or the Security Instruments securing this Note occurs, the CWCB may declare the entire outstanding principal balance of the Note, all accrued interest, and any outstanding late charges immediately due and payable, and the indebtedness shall bear interest at the rate of 7% per annum from the date of default. The CWCB shall give the BORROWER written notice of any alleged default and an opportunity to cure within thirty (30) days of receipt of such notice before the BORROWER shall be considered in default for purposes of this Promissory Note.
9. The BORROWER and any co-signer or guarantor hereby agree that if this Note or interest thereon is not paid when due or if suit is brought, then it shall pay all reasonable costs of collection, including reasonable attorney fees. In the event of any bankruptcy or similar proceedings, costs of collection shall include all costs and attorney fees incurred in connection with such proceedings, including the fees of counsel for attendance at meetings of creditors' committees or other committees.
10. This Note shall be governed in all respects by the laws of the State of Colorado.

(SEAL)

Attest:

By

Signature

Name

Title

Date

BORROWER: Butte Irrigating and Milling
Company

By

Signature

Name

Title

Date

PAID IN FULL

APPENDIX B, AMENDMENT NO.1 TO LOAN CONTRACT CT2015-016 (C150382)
AMENDMENT TO SECURITY AGREEMENT

DEBTOR: Butte Irrigating and Milling Company

SECURED PARTY: Colorado Water Conservation Board

REVISED LOAN AMOUNT: \$113,236.49

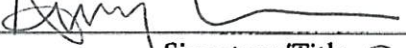
TERM OF REPAYMENT: 30 years - no payments and zero interest for the first three years followed by annual payments of \$5,676.63 for 27 years at the interest rate of 2.30%

LOAN CONTRACT NUMBER: CT2015-016 (C150382)

1. The Parties have amended the Original Loan Contract and Promissory Note to decrease the loan amount from \$277,750.00 to \$113,236.49, and hereby amend the Original Security Agreement to document the change of loan amount.
2. The Parties expressly agree that this Amendment to Security Agreement is supplemental to the Security Agreement and all terms, conditions, and provisions thereof, unless specifically modified below, are to apply to this Amendment to Security Agreement as though they were expressly rewritten, incorporated, and included herein.
3. Collateral for the loan remains the same.


DEBTOR: BUTTE IRRIGATING AND MILLING COMPANY

(SEAL)

By 
Signature/Title President

Date 2/8/2018

ATTEST:

By 
Signature/Title secretary/treasurer

Date 2/8/2018

PAID IN FULL