

Jana Coen, Prowers County, Colorado

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LAWMA
PO Box 1161
Lamar CO 81052

EASEMENT DEED AND AGREEMENT

This Easement Deed and Agreement ("Agreement"), dated June 16, 2020, is between **GP AGGREGATES, LLC**, a Colorado limited liability company ("GP"), and **LOWER ARKANSAS WATER MANAGEMENT ASSOCIATION**, a Colorado non-profit corporation ("LAWMA") (each a "Party" and together the "Parties").

RECITALS

- A. GP is the fee owner of the portion of the West Farm on which is located an aggregate mining site known as the "West Farm Pit," located in part of the N1/2 of Section 33 and part of the SE1/4 of Section 28, T. 22 S., R. 46 W. of the 6th P.M., Prowers County, Colorado as more particularly described on the attached **Exhibit A-1**.
- B. GP has excavated a portion of the West Farm Pit to create a water storage cell with an approximate usable water storage capacity (including any in situ storage) of 1,638 acre-feet ("Phase 1 Storage Cell"). GP intends to excavate one or more additional storage cells on the West Farm which are not subject to this Agreement.
- C. GP has installed a slurry wall around several mining cells within the West Farm Pit (the "Slurry Wall"), the portion of which surrounding the Phase 1 Storage Cell is referred to herein as the "Phase 1 Slurry Wall."
- D. GP has constructed and installed certain infrastructure on the West Farm, including an unlined inlet canal which diverts water from that certain water conveyance lateral located south of the West Farm and commonly known as the "West Farm Lateral" and over a concrete spillway into the Phase 1 Storage Cell ("Phase 1 Inlet Canal"); and two pumps and pipelines in the Phase 1 Storage Cell that discharge water ("Phase 1 Pumps") to an unlined open ditch ("Outlet Channel") which delivers water into the Arkansas River. The Phase 1 Storage Cell, the Phase 1 Inlet Canal, the Phase 1 Pumps and the Outlet Channel are collectively referred to herein as the "Phase 1 Storage Facilities." Water is delivered to the West Farm Lateral by use of a turnout structure on that certain canal owned and operated by the Lamar Canal and Irrigation Company.
- E. There exists an unimproved private road on the West Farm that runs in a north-south direction through the approximate centerline of Section 33, T. 22 S., R. 46 W., 6th P.M.,

and that provides access from County Road HH 8/10 to the Phase 1 Storage Facilities (“Access Road”).

- F. The locations of the Phase 1 Storage Cell, Phase 1 Slurry Wall, Phase 1 Inlet Canal, Outlet Channel, and Access Road are all generally shown in Exhibit A-2.
- G. GP and LAWMA entered into an Agreement for Lease and Subsequent Purchase and Sale of Water Storage and Carriage Capacity dated July 16, 2018 and a separate Agreement for Purchase and Sale and Permanent Assignment of Water Storage and Carriage Capacity dated April 29, 2020 (collectively the “Purchase Agreements”) pursuant to which LAWMA agreed to purchase from GP, and GP agreed to sell to LAWMA, the easements described in this Agreement subject to LAWMA’s exercise of its rights thereunder.
- H. LAWMA has exercised its rights to proceed to closing under the Purchase Agreements.
- I. The purposes of this Agreement are as follows in accordance with and subject to the terms herein: (i) for GP to grant LAWMA an exclusive easement for the right to occupy and use the entire water storage capacity of the Phase 1 Storage Cell; (ii) for GP to grant LAWMA a non-exclusive easement for operation, maintenance and repair of the Phase 1 Storage Cell and Phase 1 Slurry Wall; (iii) for GP to grant LAWMA an exclusive easement for the right to occupy and use the entire water carriage capacity of the Phase 1 Inlet Canal and the Outlet Channel and a non-exclusive easement for operation, maintenance and repair of the Phase 1 Inlet Canal and Outlet Channel; (iv) for GP to grant LAWMA a non-exclusive access easement for ingress to and egress from the Phase 1 Storage Facilities and the Phase 1 Slurry Wall; (v) for the Parties to mutually covenant and agree to jointly maintain and repair the shared portions of the Phase 1 Slurry Wall; and (vi) for the Parties to describe and memorialize the terms and conditions pertaining to all of the easements and covenants contained in this Agreement.

NOW, THEREFORE, the Parties make the following grants, covenants, and agreements:

- 1. Grant of Easements. GP hereby grants to LAWMA and its successors and assigns, forever, the easements over, across, under, and through the real property in Prowers County, Colorado described below. The easements described in paragraphs 1.1 through 1.4 below are referred to collectively herein as the “Easements.” The real property described in paragraphs 1.1 through 1.4 that is encumbered by the Easements is referred to collectively herein as the “Easement Property.”
 - 1.1. A perpetual exclusive easement (“Storage Easement”) to enter, re-enter, occupy, and use the real property the location of which is described and depicted on the attached Exhibit B (“Storage Easement Property”). The Storage Easement is a perpetual exclusive right to occupy and use the entire water storage capacity of the Phase 1 Storage Cell on the Storage Easement Property to store water. GP does not retain any right to use the Storage Easement Property to store water.

- 1.2. A perpetual non-exclusive easement ("Storage Operation and Maintenance Easement") to enter, re-enter, occupy, and use the real property the location of which is described and depicted on the attached Exhibit C ("Storage Operation and Maintenance Easement Property"). The Storage Operation and Maintenance Easement includes but is not limited to the right to test, operate, maintain, repair, replace, improve, relocate, reconfigure, dredge and remove sediment from, and armor the Phase 1 Storage Cell and Phase 1 Slurry Wall, and all underground and surface facilities related thereto, including by way of example but not by way of limitation the following: electric or other control systems, divider boxes, pumps, measuring devices, earthen or lined ditches, pipelines, underground cables, wires, connections, conduits, check structures, headgates, turnouts and the like for the delivery of water into the Phase 1 Storage Cell, for the release of water from the Phase 1 Storage Cell, and for the use of the Phase 1 Storage Cell as a water storage reservoir.
- 1.3. Perpetual easements as described below to enter, re-enter, occupy, and use the real property the location of which is depicted on the attached Exhibit D ("Inlet and Outlet Easement Property"). The Inlet and Outlet Easement Property extends 25 feet on either side of the centerlines of the portions of the Phase 1 Inlet Canal and the Outlet Channel located within the West Farm Pit property. The perpetual easements encumbering the Inlet and Outlet Easement Property include (a) an exclusive easement to occupy and use the entire water carriage capacity of the Phase 1 Inlet Canal and the Outlet Channel over and across the Inlet and Outlet Easement Property for delivering water into and releasing water from the Phase 1 Storage Cell; and (b) a non-exclusive easement that includes but is not limited to the right to operate, maintain, repair, replace, improve, armor with rip-rap, line, pipe, and enlarge the Phase 1 Inlet Canal and Outlet Channel and all underground and surface facilities related thereto, including by way of example but not by way of limitation the following: electric or other control systems, divider boxes, pumps, measuring devices, earthen or lined ditches, pipelines, underground cables, wires, connections, conduits, check structures, headgates, turnouts and the like for the delivery of water into the Phase 1 Storage Cell and for the release of water from the Phase 1 Storage Cell for delivery to the Arkansas River. GP does not retain the right to carry water in Phase 1 Inlet Canal or the Outlet Channel.
- 1.4. A perpetual non-exclusive easement ("Access Road Easement") for use of the Access Road and the West Farm Pit ("Access Easement Property"), for ingress to and egress from the Phase 1 Storage Facilities and Outlet Channel for LAWMA's full use and enjoyment of the Easements. GP shall ensure that LAWMA's access to the Easement Property is suitable for equipment necessary to construct, repair, maintain, remove, enlarge, operate, or replace the Phase 1 Storage Facilities, Outlet Channel, and Phase 1 Slurry Wall.
2. Joint Maintenance of the Shared Slurry Wall. The portion of the Phase 1 Slurry Wall located between points A and B as shown on Exhibit E (such portion, the "Shared Slurry Wall") will be shared with the adjacent gravel pit reservoir ("Phase 2 Storage Cell") that is being constructed by GP. The location of the Phase 2 Storage Cell is shown on Exhibit E, and the

real property where the Phase 2 Storage Cell will be constructed is described on Exhibit E ("Phase 2 Storage Cell Property"). The Parties agree to the following terms and conditions for any maintenance, repair, replacement, rehabilitation, or improvement of the Shared Slurry Wall.

- 2.1. The Parties will be jointly responsible for any maintenance, repair, replacement, rehabilitation, or improvement that is needed to ensure that the Shared Slurry Wall continues to meet or exceed the standards for low permeability barriers set forth in the State Engineer Guidelines for Lining Criteria for Gravel Pit Reservoirs (August 1999) (as the same may be amended, "SEO Guidelines") and shall equally share the costs related to such work. Notwithstanding the foregoing, if a Party's gross negligence (including a Party's failure to maintain the slopes of their respective storage cell as provided for below) results in the need for any such maintenance, repair, replacement, or rehabilitation of all or any portion of the Shared Slurry Wall, the grossly negligent Party shall complete all necessary work and bear all costs required to bring the Shared Slurry Wall into compliance with the SEO Guidelines.
 - 2.2. In order to protect and preserve the integrity of the Shared Slurry Wall, LAWMA shall maintain, at its sole expense, a maximum slope of 3H:1V on the berms supporting the Shared Slurry Wall and located in the Phase 1 Storage Cell, and GP shall maintain, at its sole expense, a maximum slope of 3H:1V on the berms supporting the Shared Slurry Wall and located in the Phase 2 Storage Cell.
 - 2.3. On or before March 1 of each year, the Parties will meet and determine whether any work is needed to (1) ensure that the Shared Slurry Wall meets the standards in the SEO Guidelines; or (2) maintain the maximum slope requirements for the berms that support the Shared Slurry Wall as described in paragraph 2.2 above. If the Parties cannot reach agreement on whether any such work is needed, then the Parties shall select a qualified independent consultant to provide an opinion regarding the matter, which opinion will be binding on the Parties. Each Party shall pay its own fees and costs incurred in complying with the procedures set forth in this paragraph, except that the Parties shall share equally the costs associated with the qualified independent consultant.
 - 2.4. In the event of an emergency repair that is necessary to protect the integrity of the Shared Slurry Wall, either Party may proceed with such emergency repair; however, the Party making the emergency repair shall make reasonable efforts to provide the other Party with as much advance notice and review as is reasonably possible. All costs associated with emergency repairs to the Shared Slurry Wall are to be determined and allocated in accordance with paragraphs 2.1 and 2.2 above.
 - 2.5. The covenants, conditions, and agreements contained in this Paragraph 2 will run with the Storage Easement Property and the Phase 2 Storage Cell Property and will bind and benefit the Parties and their successors and assigns forever.
3. Title. GP represents and warrants to LAWMA that GP has good and marketable title to the Easement Property, free and clear of all liens and encumbrances, except those permitted title

exceptions listed in the attached **Exhibit F** (the “**Permitted Exceptions**”). GP further represents and warrants to LAWMA that GP has not granted any prior easements across, over, and/or under the Easement Property other than the Permitted Exceptions; that it has full right, power, and authority to grant the Easements; that its conveyance of the Easements is not in contravention of any contract, covenant, or other legal restriction; and that execution and delivery of this instrument was duly authorized by GP. GP shall warrant and forever defend title to the Easements against all persons claiming the whole or any part thereof by, through, or under GP except for the Permitted Exceptions.

4. **Maintenance and Operation of Access Road, Phase 1 Storage Facilities, and the non-shared portion of the Phase 1 Slurry Wall.**

4.1. **Access Road.** The Parties shall allocate the cost of maintaining the Access Road based on their relative use of it. GP may pave or improve the Access Road at its own expense. If GP installs a gate across the Access Road, it shall provide LAWMA with the code or key so that LAWMA has unrestricted 24-hour access to the Easement Property.

4.2. **Phase 1 Storage Facilities.** LAWMA is solely responsible for the administration, operation, maintenance, testing, repair, replacement, or improvement of the Phase 1 Storage Facilities, including payment of all utility bills associated with LAWMA’s use of the Phase 1 Storage Facilities.

4.3. **Non-Shared Portion of the Phase 1 Slurry Wall.** LAWMA is solely responsible for all maintenance, repair, testing, replacement, rehabilitation, or improvements to the portions of the Phase 1 Slurry Wall that are not a part of the Shared Slurry Wall.

5. **Terms and Conditions.**

5.1. GP shall not construct or place any permanent structure or building within any portion of the Easement Property without LAWMA’s prior written consent, which consent will not be unreasonably withheld. Any such structure, building, or other obstruction that interferes with or obstructs LAWMA’s access to or use of the Easements or Easement Property may be removed by LAWMA without liability for damages caused by such removal and without responsibility for replacement of such structure, building, or other obstruction.

5.2. LAWMA shall have and exercise the right of subjacent and lateral support for the Easements to whatever extent is necessary or desirable for the full, complete, and undisturbed enjoyment of the Easements. GP shall take no action that would impair the earth cover over or the lateral or subjacent support for the Phase 1 Storage Facilities or the Phase 1 Slurry Wall. LAWMA shall take no action that would impair the earth cover over or the lateral or subjacent support for the GP’s development of the remainder of the West Farm Pit.

5.3. GP shall maintain and comply with a valid mining permit from the Colorado Division of Reclamation, Mining and Safety (“**DRMS**”) while mining in the West Farm Pit. GP shall comply with all statutory and administrative requirements for

reclamation in or associated with the West Farm Pit. Further, GP is solely responsible for any reclamation, fines, penalties, or fees required or assessed by the DRMS for operations in and associated with the West Farm Pit.

5.4. Hazardous Materials.

5.4.1.1. GP shall not use the West Farm Pit to store, dump, or dispose of toxic or hazardous materials, except for the temporary above-ground storage of such materials related to GP's use of and operations in and associated with the West Farm Pit. GP shall use and store all permitted toxic or hazardous materials in accordance with all applicable laws and regulations and in a manner that prevents spillage, leakage, and dumping that may cause contamination of the soil, surface water, or ground water within the West Farm Pit.

5.4.1.2. LAWMA shall not use the Easement Property to store, dump, or dispose of toxic or hazardous materials, except for the temporary above-ground storage of such materials related to LAWMA's operations in and associated with the Phase 1 Storage Facilities and the Phase 1 Slurry Wall. LAWMA shall use and store all permitted toxic or hazardous materials in accordance with all applicable laws and regulations and in a manner that prevents spillage, leakage, and dumping that may cause contamination of the soil, surface water, or ground water within the Easement Property.

5.5. GP shall timely pay all real estate taxes, special assessments, penalties, fines, costs, and fees which may be assessed or levied against the West Farm Pit based on GP's ownership of or actions related to the West Farm Pit.

6. No Warranties or Representations. Except as specifically provided in this Agreement, (1) GP makes no warranties or representations regarding the condition of the Phase 1 Storage Facilities, the Phase 1 Slurry Wall, Outlet Channel, and Access Road or the suitability of them for LAWMA's purposes; (2) LAWMA accepts the Easements and their associated rights to use AS IS, WHERE IS, WITH ALL FAULTS AND AT LAWMA'S OWN RISK, without any such warranties or representations, express or implied; and (3) LAWMA assumes all risks related to the entry upon and use of the Easements, except risks arising from GP's negligence or willful or wanton misconduct.

7. Release and Indemnity.

7.1. To the extent permitted by law, LAWMA, on behalf of itself and its contractors, agents, employees, licensees, successors, and assigns, hereby indemnifies, releases, and will defend GP from any and all claims, damages, losses, liens, costs, liabilities, fines, and expenses (including reasonable attorneys' fees and court costs) for damage to or destruction of property, and death of or injury to any person, related to or arising from LAWMA's entry onto and exercise of the Easements, except to the extent such claims, damages, losses, liens, costs, liabilities, fines, and expenses arise from GP's negligence or willful misconduct.

- 7.2. To the extent permitted by law, LAWMA indemnifies, releases, and holds harmless GP, its agents, and its successors and assigns from any and all claims, damages, and causes of action that arise out of and are caused by LAWMA's operations on the Easements and that are asserted by any of LAWMA's agents, employees, subcontractors, and contractors, or by persons exercising the Easements at the request of LAWMA.
- 7.3. To the extent permitted by law, GP, on behalf of itself and its contractors, agents, employees, licensees, successors, and assigns, hereby indemnifies, releases, and will defend LAWMA from any and all claims, damages, losses, liens, costs, liabilities, fines, and expenses (including reasonable attorneys' fees and court costs) for damage to or destruction of property, and death of or injury to any person, related to or arising from GP's use of the West Farm Pit, except to the extent such claims, damages, losses, liens, costs, liabilities, fines, and expenses arise from LAWMA's negligence or willful misconduct.
- 7.4. To the extent permitted by law, GP indemnifies, releases, and holds harmless LAWMA, its agents, and its successors and assigns from any and all claims, damages, and causes of action that arise out of and are caused by GP's use of the West Farm Pit and that are asserted by any of GP's agents, employees, subcontractors, contractors, or licensees.

8. Insurance.

- 8.1. LAWMA's Insurance. LAWMA shall obtain, keep in force, and maintain, and cause each of its contractors to obtain, keep in force, and maintain, at no cost to GP, commercial general liability, combined single limit, bodily injury and property damage and liability insurance (which insurance shall be primary and non-contributing) insuring LAWMA and GP, to the extent of LAWMA's liability, against all liability arising out of the exercise of the Easements (including LAWMA's contractual indemnity obligation hereunder) in an amount of not less than \$2,000,000.00 per occurrence and \$5,000,000.00 in the aggregate. In addition, LAWMA shall maintain and cause its contractors to maintain workers' compensation insurance in conformity with applicable state law and containing a waiver of subrogation provision in favor of GP. The foregoing policies must all be written by insurance companies authorized to do business in the State of Colorado and having AM BEST ratings of at least "A" and a financial rating of at least "V" or greater in the most current Best's Insurance reports available on the date that the party obtains or renews the insurance policy (or, if such report is no longer published, comparable financial quality of insurance company). LAWMA and its contractors shall provide GP, before the expiration of any certificates of coverage, up-to-date certificates of such coverage and subsequent renewals or replacement thereof evidencing the above-described insurance. Any insurance to be provided hereunder may be effected by a policy or policies of blanket insurance covering additional items or locations or insureds.

8.2. GP's Insurance. GP shall obtain, keep in force, and maintain, and cause each of its contractors to obtain, keep in force, and maintain, at no cost to LAWMA, commercial general liability, combined single limit, bodily injury and property damage and liability insurance (which insurance shall be primary and non-contributing) insuring GP and LAWMA, to the extent of GP's liability, against all liability arising out of GP's mining or other activities on the West Farm Pit (including GP's contractual indemnity obligation hereunder) in an amount of not less than \$2,000,000.00 per occurrence and \$5,000,000.00 in the aggregate. In addition, GP shall maintain and cause its contractors to maintain workers' compensation insurance in conformity with applicable state law and contain a waiver of subrogation provision in favor of LAWMA. The foregoing policies must all be written by insurance companies authorized to do business in the State of Colorado and having AM BEST ratings of at least "A" and a financial rating of at least "V" or greater in the most current Best's Insurance reports available on the date that the party obtains or renews the insurance policy (or, if such report is no longer published, comparable financial quality of insurance company). GP and its contractors shall provide LAWMA, before the expiration of any certificates of coverage, up-to-date certificates of such coverage and subsequent renewals or replacement thereof evidencing the above-described insurance. Any insurance to be provided hereunder may be effected by a policy or policies of blanket insurance covering additional items or locations or insureds.

9. Assignment; Leasing.

9.1. The Easements constitute present, absolute real property interests that are the sole and distinct property of LAWMA. The Easements are transferable by LAWMA to a third party, in whole or in part, with the prior written consent of GP, which consent shall not be unreasonably withheld. Except that, LAWMA may assign its interests in the Easements without GP's prior written consent if (a) LAWMA both (a) assigns and delegates the entirety of its rights and obligations under this Agreement, and the transferee accepts and assumes all of LAWMA's rights and obligations hereunder; and (b) simultaneously assigns and delegates all of its rights and obligations under the Carriage Assignment and Assumption Agreement, Assignment of Lateral Carriage Agreement, and Assignment of Easement Agreement, and such transferee accepts and assumes all of LAWMA's rights and obligations under those agreements, which were executed of even date herewith.

9.2. LAWMA may lease storage capacity in the Phase 1 Storage Cell and carriage capacity in the Phase 1 Inlet Canal and Outlet Channel at its discretion, in which case LAWMA is entitled to all payments related to any such lease. For the purposes of this Agreement, LAWMA's leasing of storage and carriage capacity as provided for under this paragraph 9.2 does not constitute a transfer or assignment of LAWMA's interests in the Easements and accordingly, LAWMA may enter into such leases without the prior written consent of GP.

10. Notices. Any notice under this Agreement must be in writing and sent by (a) certified mail, return receipt requested, (b) a recognized overnight delivery service with customer tracking

capability, (c) hand delivery, or (d) email, provided the email notice is followed by one of the other delivery methods, to the following addresses:

If to GP: Karl Nyquist
7991 Shaffer Pkwy, Suite 200
Littleton, CO 80127
karl@cacompanies.com

with a copy to: Andrew Meyers
Brownstein Hyatt Farber Schreck, LLP
410 17th Street, Suite 2200
Denver, CO 80202
ameyers@BHFS.com

If to LAWMA: Donald F. Higbee, Manager
Lower Arkansas Water Management Association
310 South 6th Street
P.O. Box 1161
Lamar, Colorado 81052
lawma@cminet.net

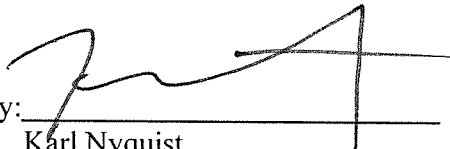
with a copy to: Richard J. Mehren
Moses, Wittemyer, Harrison and Woodruff, P.C.
2595 Canyon Blvd., Suite 300
Boulder, CO 80302
rmehren@mwhw.com

11. Binding Effect. The easements, covenants, conditions, and agreements contained in this Agreement will run with the Easement Property and will be binding upon and inure to the benefit of all Parties having any right or title to or interest in the Easement Property or any portion thereof, and will bind and benefit their successors and assigns, forever.
12. Amendments. The Parties may amend this Agreement only by the Parties' written agreement that identifies itself as an amendment to this Agreement.
13. Merger. This Agreement embodies the entire understanding and agreement between the Parties regarding the subject matter hereof. All earlier and contemporaneous negotiations and understandings regarding the subject matter of this Agreement are expressly merged into and superseded by this Agreement.
14. Counterparts. This Agreement may be executed in one or more counterparts, each of which will be considered an original, and all of which constitute the same agreement enforceable against the Parties.
15. Recording. GP shall record this Agreement in the real property records of Prowers County, Colorado.

16. Governing Law and Venue. This Agreement will be governed by, construed, and enforced in accordance with the laws of Colorado. In the event of any litigation over this Agreement, venue will lie in Prowers County.
17. Enforcement Costs. In the event any Party or its representative, successor, or assign seeks to enforce its rights hereunder through litigation, arbitration, or administrative proceeding, the non-prevailing Party shall pay to the prevailing Party, as part of any judgment, order, or award, the prevailing Party's reasonable attorneys' fees and costs.
18. Interpretation. In construing this Agreement, any court, arbitrator, or administrative body is to give no consideration to the fact or presumption that one Party has had a greater or lesser hand in drafting this Agreement than the other Party.

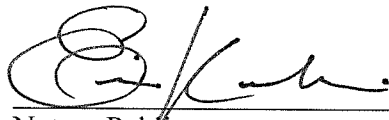
Agreed to and accepted by the Parties as of the first date written above.

GP AGGREGATES, LLC

By: 
Karl Nyquist
Its Manager

STATE OF COLORADO)
 Jefferson) ss.
COUNTY OF ~~DENVER~~)

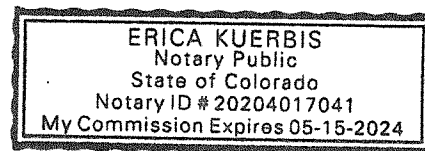
SUBSCRIBED AND SWORN to before me this 16 day of June, 2020, by Karl Nyquist, as Manager of GP Aggregates, LLC.



Notary Public

My commission expires on: 5/15/24

(Seal)



LOWER ARKANSAS WATER MANAGEMENT ASSOCIATION

By: *Robert J. Wilger*
Robert J. Wilger
Its Vice President

ATTEST:

By: *Donald F. Higbee*
Donald F. Higbee
Its Secretary

STATE OF COLORADO)
) ss.
COUNTY OF PROWERS)

SUBSCRIBED AND SWORN to before me this 12th day of June, 2020, by Robert J. Wilger as Vice President and Donald F. Higbee as Secretary of the Lower Arkansas Water Management Association.

Angela Higbee
Notary Public

My commission expires on: 12-10-2023 (Seal)



Exhibit A-1

Legal Description of West Farm Pit

A PARCEL OF LAND LOCATED IN THE NORTHEAST ¼ AND THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF SECTION 33, AND THE SOUTH ¼ OF THE SOUTHEAST ¼ OF SECTION 28, TOWNSHIP 22 SOUTH, RANGE 46 WEST OF THE SIXTH PRINCIPAL MERIDIAN, IN PROWERS COUNTY, COLORADO AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

THE POINT OF BEGINNING BEING THE NORTHEAST CORNER OF SECTION 33, TOWNSHIP 22 SOUTH, RANGE 46 WEST OF THE SIXTH PRINCIPAL MERIDIAN;

THENCE FOLLOWING THE EAST LINE OF SAID SECTION 33 S01°19'23"E, A DISTANCE OF 2389.37 FEET;

THENCE S60°40'01"W, A DISTANCE OF 256.23 FEET;

THENCE S67°42'04"W, A DISTANCE OF 2325.91 FEET;

THENCE N00°00'00"W, A DISTANCE OF 480.27 FEET;

THENCE ALONG A CURVE WITH A RADIUS OF 806.49 FEET AND LENGTH OF 1266.83 FEET, SAID CURVE HAVING A CHORD BEARING OF N45°00'00"W AND A CHORD LENGTH OF 1140.55 FEET;

THENCE N90°00'00"W FOLLOWING, A DISTANCE OF 328.25 FEET TO A POINT ON THE EAST BOUNDARY LINE OF A PARCEL OF LAND RESERVED FOR FUTURE COLORADO STATE HIGHWAY 50 REALIGNMENT;

THENCE FOLLOWING SAID EAST PARCEL BOUNDARY LINE N09°10'38"W A DISTANCE OF 858.25 FEET;

THENCE N88°15'32"E, A DISTANCE OF 1110.50 FEET;

THENCE N01°25'02"W, A DISTANCE OF 389.76 FEET TO THE NORTH ¼ CORNER OF SAID SECTION 33;

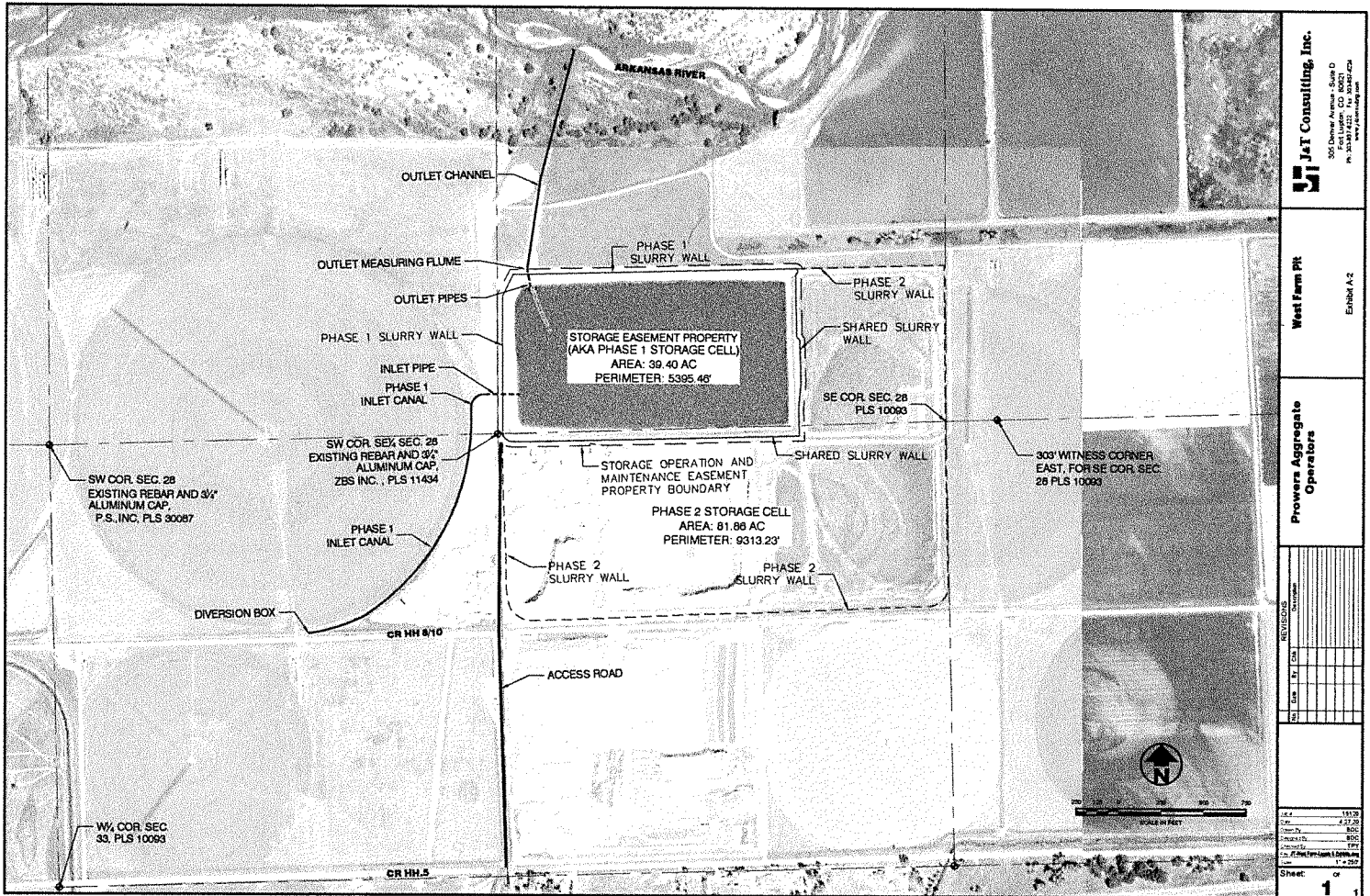
THENCE N00°30'38"W, A DISTANCE OF 966.48 FEET;

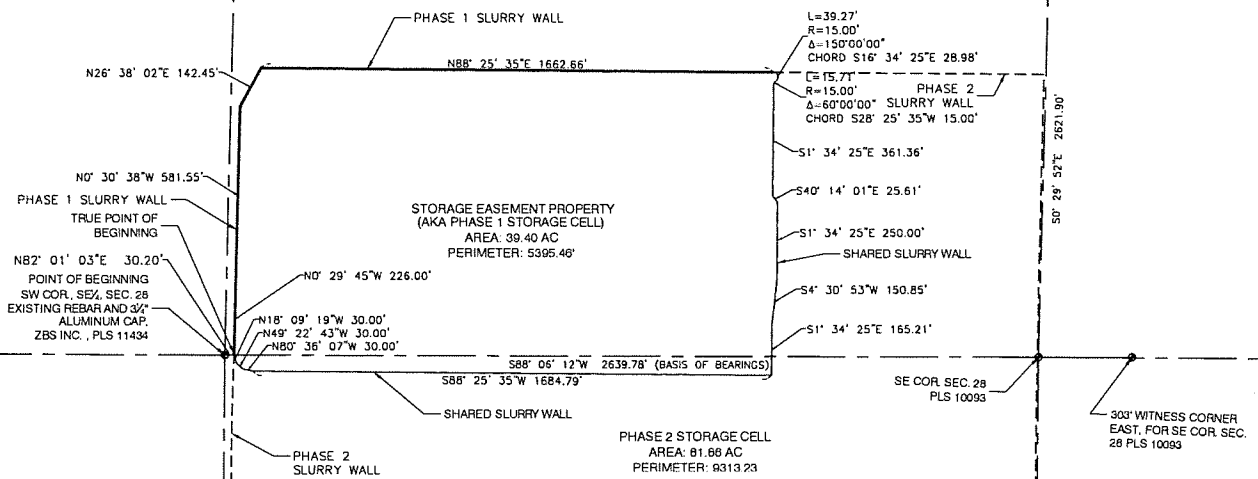
THENCE N88°25'35"E, A DISTANCE OF 2639.68 FEET TO A POINT ON THE EAST LINE OF SECTION 28, TOWNSHIP 22 SOUTH, RANGE 46 WEST OF THE SIXTH PRINCIPAL MERIDIAN;

THENCE FOLLOWING THE EAST LINE OF SAID SECTION 28 S00°29'53"E, A DISTANCE OF 951.60 FEET TO THE POINT OF BEGINNING. SAID PARCEL CONTAINS 232.70 ACRES MORE OR LESS.

BASIS OF BEARING

BASIS OF BEARING FOR THIS PERMIT BOUNDARY LEGAL DESCRIPTION BEING THE EAST LINE OF SECTION 33, TOWNSHIP 22 SOUTH, RANGE 46 WEST OF THE SIXTH PRINCIPAL MERIDIAN. SAID LINE HAVING A BEARING OF S11°19'23"E,
COUNTY OF PROWERS,
STATE OF COLORADO.





STORAGE EASEMENT PROPERTY LEGAL DESCRIPTION:

A TRACT OF LAND LOCATED IN THE SOUTH 1/2 OF SECTION 28 AND THE NORTH 1/2 OF SECTION 33, TOWNSHIP 22 SOUTH, RANGE 46 WEST OF THE 6TH P.M. COUNTY OF PROWERS COUNTY, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

CONSIDERING THE SOUTH LINE OF SOUTHEAST 1/4 OF SECTION 28, TOWNSHIP 22 SOUTH, RANGE 46 WEST OF THE 6TH P.M. TO BEAR S 88° 06' 12" W AND WITH ALL OTHER BEARINGS CONTAINED HEREIN RELATIVE THERE TO.

COMMENCING AT THE SOUTHWEST CORNER OF SOUTHEAST 1/4 OF SECTION 28, THENCE N 82° 01' 03" E FOR A DISTANCE OF 30.20 FEET TO THE TRUE POINT OF BEGINNING.

THENCE, N 00° 29' 45" W FOR A DISTANCE OF 226.00 FEET.

THENCE, N 00° 30' 38" W FOR A DISTANCE OF 581.55 FEET.

THENCE, N 26° 38' 02" E FOR A DISTANCE OF 142.45 FEET.

THENCE, N 88° 25' 35" E FOR A DISTANCE OF 1662.66 FEET TO THE BEGINNING OF A CURVE.

SAID CURVE TURNING TO THE RIGHT THROUGH AN ANGLE OF 150° 00' 00", HAVING A RADIUS OF 15.00 FEET, AND WHOSE LONG CHORD BEARS S 36° 34' 25" E FOR A DISTANCE OF 28.98 FEET TO THE BEGINNING OF A NON-TANGENTIAL CURVE.

SAID CURVE TURNING TO THE LEFT THROUGH AN ANGLE OF 60° 00' 00", HAVING A RADIUS OF 15.00 FEET, AND WHOSE LONG CHORD BEARS S 28° 25' 35" W FOR A DISTANCE OF 15.00 FEET.

THENCE S 01° 34' 25" E A DISTANCE OF 361.36 FEET.

THENCE, S 40° 14' 01" E FOR A DISTANCE OF 25.61 FEET.

THENCE, S 01° 34' 25" E FOR A DISTANCE OF 250.00 FEET.

THENCE, S 04° 30' 53" W FOR A DISTANCE OF 150.85 FEET.

THENCE, S 01° 34' 25" E FOR A DISTANCE OF 165.21 FEET.

THENCE, S 88° 25' 35" W FOR A DISTANCE OF 1684.79 FEET.

THENCE, N 80° 36' 07" W FOR A DISTANCE OF 30.00 FEET.

THENCE, N 49° 22' 43" W FOR A DISTANCE OF 30.00 FEET.

THENCE, N 18° 09' 19" W FOR A DISTANCE OF 30.00 FEET TO THE TRUE POINT OF BEGINNING.

SAID TRACT CONTAINS 39.40 ACRES MORE OR LESS.

JAT Consulting, Inc.
300 Denver Avenue - Suite D
Denver, Colorado 80202
P: 303.944.4427 FAX: 303.944.4428
www.jatconsulting.com

West Farm Plt
Exhibit B

Prowers Aggregate Operators

REVISIONS	DATE	BY	DESCRIPTION
1	06/24/2020	JAT	Initial

Sheet: **1** of **1**





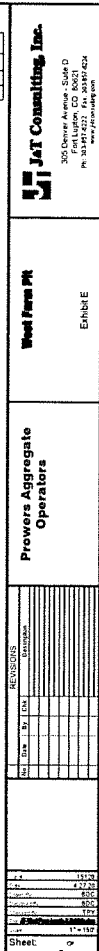


Exhibit F – Permitted Exceptions

1. EASEMENT AND RIGHT OF WAY FOR ELECTRIC TRANSMISSION AND DISTRIBUTION LINE, AS GRANTED TO SOUTHEAST COLORADO ASSOCIATION, IN THE INSTRUMENT RECORDED OCTOBER 5, 1919, IN BOOK 277, AT PAGE 171, AT RECEPTION NO. 234309, AFFECTING THE FOLLOWING DESCRIBED PROPERTY; PARTS OF SECTION 33, 34, 35 AND 36, TOWNSHIP 22 SOUTH, RANGE 46 WEST OF THE SIXTH PRINCIPAL MERIDIAN.
2. FLOOD DAMAGE PREVENTION RESOLUTION FOR PURPOSE OF ENFORCEMENT OR APPLICATION OF COUNTY FLOOD PLAIN REGULATION BY THE BOARD OF PROWERS COUNTY COMMISSIONERS RECORDED JUNE 27, 1986, AT RECEPTION NO. 432500.
3. DRY UP AGREEMENT AND EASEMENT BETWEEN GP RANCHES LLC AND CONTIBEEF LLC DATED JUNE 4, 2004 AND RECORDED JUNE 4 2004 UNDER RECEPTION NO. 504494; CORRECTION FILED DECEMBER 16, 2004, UNDER RECEPTION NO. 506258; CORRECTION FILED DECEMBER 17, 2004, UNDER RECEPTION NO. 506312.
4. INTERRUPTIBLE SUPPLY AGREEMENT BETWEEN GP RANCHES LLC AND CONTIBEEF LLC, DATED JUNE 4, 2004 AND RECORDED JUNE 4, 2004, AT RECEPTION NO. 504495.
5. DEED OF TRUST FROM THE LOWER ARKANSAS WATER MANAGEMENT ASSOCIATION (“LAWMA”) TO THE PUBLIC TRUSTEE OF PROWERS COUNTY AND THE PUBLIC TRUSTEE OF BENT COUNTY, FOR THE BENEFIT OF THE COLORADO WATER CONSERVATION BOARD, TO SECURE AN INDEBTEDNESS OF \$3,630,950, AND ANY OTHER AMOUNTS AND/OR OBLIGATIONS SECURED THEREBY DATED DECEMBER 5, 2019, AND RECORDED MARCH 11, 2020 AT RECEPTION NO. 550669 IN PROWERS COUNTY, AND RECORDED FEBRUARY 10, 2020 AT RECEPTION NO. 20200111 IN BENT COUNTY, WHICH SECURITY INTEREST IS AGAINST THE INTERESTS OF LAWMA IN THE EASEMENT DEED AND AGREEMENT TO WHICH THIS EXHIBIT IS ATTACHED.
6. IN ADDITION TO THE MATTERS SET FORTH ABOVE, TITLE TO THE EASEMENT PROPERTY IS SUBJECT TO THE FOLLOWING MATTERS, WHICH ARE SUBORDINATE AND JUNIOR TO THE EASEMENT DEED AND AGREEMENT BETWEEN GP AGGREGATES, LLC, A COLORADO LIMITED LIABILITY COMPANY, AND LOWER ARKANSAS WATER MANAGEMENT ASSOCIATION, A COLORADO NON-PROFIT CORPORATION, BY THE LENDER CONSENT APPROVAL AND SUBORDINATION BETWEEN COMMUNITY

BANKS OF COLORADO, A DIVISION OF NBH BANK, AND GP AGGREGATES, LLC, DATED JUNE 4, 2020, AND RECORDED IN THE REAL PROPERTY RECORDS OF PROWERS COUNTY WITH THE EASEMENT DEED AND AGREEMENT:

- a. DEED OF TRUST FROM GP AGGREGATES, LLC, TO THE PUBLIC TRUSTEE OF PROWERS COUNTY, FOR THE BENEFIT OF COMMUNITY BANKS OF COLORADO, LLC, A DIVISION OF NBH BANK, TO SECURE AN INDEBTEDNESS OF \$2,000,000.00, AND ANY OTHER AMOUNTS AND/OR OBLIGATIONS SECURED THEREBY DATED JULY 28, 2016 AND RECORDED AUGUST 1, 2016, AT RECEPTION NO. 541746.
- b. UCC FINANCING STATEMENT BY AND BETWEEN GP AGGREGATES, LLC, AND COMMUNITY BANKS OF COLORADO, A DIVISION OF NBH BANK, RECORDED AUGUST 25, 2016, AT RECEPTION NO. 541950.

LENDER CONSENT APPROVAL AND SUBORDINATION

The undersigned is the beneficiary under that certain DEED OF TRUST, SECURITY AGREEMENT, FINANCING STATEMENT, ASSIGNMENT OF RENTS AND LEASES AND FIXTURE FILING for the benefit of the Community Banks of Colorado, a division of NBH Bank, dated July 28, 2016 and for the benefit of the Community Banks of Colorado recorded on August 1, 2016 with the Prowers County, Colorado Clerk and Recorder at Reception No. 541746 (the "Deed of Trust"). The undersigned does hereby consent to the execution and recording of that certain Easement Deed and Agreement between GP Aggregates, LLC, a Colorado limited liability company, and Lower Arkansas Water Management Association, a Colorado non-profit corporation, to which this Lender Consent Approval and Subordination is attached (the "Easement ") and the undersigned hereby unconditionally and irrevocably subordinates the lien of its Deed of Trust to the Easement and agrees that its Deed of Trust shall be subject to the Easement as the same may be assigned.

Dated in Wamego, Kansas, this 4th day of June, 2020.

COMMUNITY BANKS OF COLORADO, a
division of NBH Bank

By: [Signature]

Name: Luke Schultz

Title: Director - VP

Date: 6-4-2020

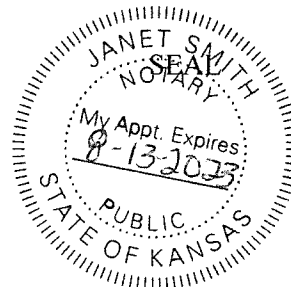
STATE OF Kansas)
COUNTY OF Pottawatomie) ss.

The foregoing **LENDER CONSENT APPROVAL AND SUBORDINATION** was acknowledged before me this 4th day of June, 2020, by Luke Schultz as Director - VP of Community Banks of Colorado, a division of NBH Bank.

Witness my hand and official seal

[Signature: Janet Smith]
Notary Public

My Commission Expires: 8-13-2023

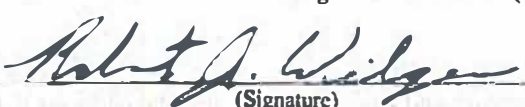

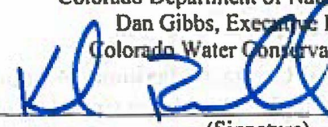


LOAN CONTRACT AMENDMENT NO. 1

State Agency Department of Natural Resources Colorado Water Conservation Board (CWCBC) 1313 Sherman St. Room 718 Denver, CO 80203	Amendment No. 1 Contract Number CMS 162080 CT2020-2335
Borrower and Address Lower Arkansas Water Management Association (LAWMA) 310 South 6 th Street, Lamar, CO 81052	Original Contract Number CMS 141200 CT2020-2335
Current Contract Maximum Amount \$3,556,598.35 (includes 1% origination fee)	Contract Performance Beginning Date 02/03/2020
Reason for Modification Decrease the total loan amount due to substantial completion of the Project and amend the legal description, of the pledged collateral as described in Exhibit 1 attached to the Original Deed of Trust, to the legal description stated in Exhibit 1a, attached to the Amendment to Deed of Trust (Appendix C), Loan Contract Amendment No. 1.	Contract Performance End Date 07/01/2020
Project Name West Farm Gravel Pit Storage Purchase	Loan Contract Terms 2.45% for 30 years Loan Contract Repayment Schedule Payment Initiation Date: 07/01/2020 Loan Maturity Date: 07/01/2050

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.

Lower Arkansas Water Management Association (LAWMA)  (Signature) Name: Robert J. Wilger Title: Vice President Date: <u>7-28-20</u> ATTEST:  (Signature) Name: Donald F. Higbee Title: Secretary/Treasurer Date: <u>7-28-20</u>	STATE OF COLORADO Jared S. Polis, Governor Colorado Department of Natural Resources Dan Gibbs, Executive Director Colorado Water Conservation Board  (Signature) Name: Kirk Russell, P.E., Section Chief Date: <u>7/31/20</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: Ion CotsapasName: Ion CotsapasTitle: DNR Contracts DirectorAmendment Effective Date: August 4, 2020 | 12:22 PM PDT

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 (“CWCBC”).

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. PURPOSES

The Borrower was approved for a CWCBC loan contract, in July 2019, for the West Farm Gravel Pit Storage Purchase. CWCBC approved a change to the legal description of the Pledged Property described in the Original Loan Contract, Exhibit 1, Appendix 6, *Deed of Trust* (“Original Deed of Trust”), to a more specific description of the Pledged Property stated in Exhibit 1a to the *Amendment to Deed of Trust* attached to this Amendment as Appendix C. The project was also completed and the parties agree to amend the contract to reduce the final loan amount. The amount of the current loan contract is decreased by \$74,351.65 from \$3,630,950.00 to \$3,556,598.35 in consideration of substantial completion of the project. The total loan amount is hereby modified accordingly.

5. MODIFICATIONS

The Contract is modified as follows:

- A. The Original Contract Maximum Amount shown on the Signature and Cover Page for this Amendment is hereby deleted and replaced with the Current Contract Maximum Amount of \$3,556,598.35. The loan terms shall remain at 2.45% for 30 years.
- B. Amendment to Promissory Note, Appendix A, in the revised loan amount and incorporated herein, shall replace and supersede the Original Promissory Note attached to the Original Loan Contract as Appendix 3.
- C. Amendment to Security Agreement, Appendix B, in the revised loan amount and incorporated herein, shall supplement and operate in conjunction with the Original Security Agreement, attached to the Original Loan Contract as Appendix 5.
- D. Exhibit 1a to the Amendment to Deed of Trust, Appendix C, with the revised legal description of the Pledged Property, shall replace and supersede the Exhibit 1 to the Original Deed of Trust. The Amendment to Deed of Trust, in the revised loan amount and incorporated herein, will otherwise supplement and operate in conjunction with the Original Deed of Trust, attached to the Original Loan Contract as Appendix 6. The CWCBC shall record the Amendment to Deed of Trust (Appendix C) and Exhibit 1a in Bent and Prowers Counties.

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.

Appendix A, Amendment No. 1 to Loan Contract CT2020-2335
Amendment to Promissory Note

Date: July 28, 2020
 Borrower: Lower Arkansas Water Management Association
 Total Loan Amount: \$3,556,598.35
 Interest Rate: 2.45% per annum
 Term: 30 years or until loan is paid in full
 Loan Contract No.: CT2020-2335
 Annual Loan Payment: \$172,323.76
 Payment Initiation Date: July 1, 2020
 Maturity Date: July 1, 2050

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 Amendment to Promissory Note ("Note").

1. This Note, in the **revised loan amount of \$3,556,598.35**, shall replace and supersede the Original Promissory Note, attached as Appendix 3 to the Original Loan Contract, in the amount of \$3,630,950.00.
2. Principal and interest shall be payable in equal Annual Loan Payments as set forth above, with the first payment due and payable one year 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 an Annual Loan Payment within sixty (60) calendar days of the due date. At the discretion of the CWCB, and if the Borrower requests in writing with sufficient justification, the late fee may be waived by the CWCB. CWCB will review the request from the Borrower, and may, in its sole discretion, choose to waive the late fee.
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 the Security Agreement and Deed of Trust, both dated December 5, 2019, and as both were amended of even date ("Security Instruments"), of even amount and cover the Pledged Revenue and the Pledged Property 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 sixty (60) days of receipt of such notice before the Borrower shall be considered in default for purposes of this Promissory Note.
9. The Borrower agrees 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.

Attest:

By

Donald F. Higbee
Signature

Name: Donald F. Higbee

Title: Secretary / Treasurer

Date 7-28-20

Lower Arkansas Water Management Association

By

Robert J. Wilger
Signature

Name: Robert J. Wilger

Title: Vice President

Date 7-28-20

Appendix B, Amendment No. 1 to Loan Contract CT2020-2335
Amendment to Security Agreement

Debtor: Lower Arkansas Water Management Association
Secured Party: Colorado Water Conservation Board
Revised Loan Amount: \$3,556,598.35
Term: 30 years or until loan is paid in full
Interest Rate: 2.45% per annum
Loan Contract Number: CT2020-2335

1. The Parties have amended the Original Loan Contract and Promissory Note to decrease the total loan amount by \$74,351.65 from \$3,630,950.00 to \$3,556,598.35 and hereby amend the original Security Agreement, Appendix 5, to the Original Loan Contract to document the change.
2. The Parties expressly agree that this Amendment to Security Agreement is supplemental to the Security Agreement and all terms, conditions, and provisions thereof are to apply to this Amendment to Security Agreement as though they were expressly rewritten, incorporated, and included herein.

Attest:

By


Signature

Name: Donald F. Higbee

Title: Secretary / Treasurer

Date 7-28-20

Lower Arkansas Water Management Association

By


Signature

Name: Robert J. Wilger

Title: Vice President

Date 7-28-20

**Appendix C, Amendment No. 1 to Loan Contract CT2020-2335
Amendment to Deed of Trust**

Date: July 28, 2020

Grantor (Borrower): Lower Arkansas Water Management Association

Beneficiary (Lender): Colorado Water Conservation Board

Lender Address: 1313 Sherman Street, Room 718, Denver,
Colorado, 80203

Counties: Bent and Prowers

Total Loan Amount: \$3,556,598.35

Loan Contract Number: CT2020-2335

Recorded Original Deed of Trust Information:

- 1) Bent County Reception Number 20200111, Recording
Date: 02/10/2020, 5 pages
- 2) Prowers County Reception Number 550669, Recording
Date: 03/11/2020, 5 pages

Reasons for Amendment to Deed of Trust:

- 1) Reduce the Total Loan Amount by \$74,351.65 from
\$3,630,950.00 to \$3,556,598.35.
- 2) Amend legal description, of the Pledged Property as described
in Exhibit 1 attached to Original Deed of Trust, to legal
description stated in Exhibit 1a attached to this Amendment to
Deed of Trust

This Amendment to Original Deed of Trust is between the Grantor and the Public Trustees of Bent and Prowers Counties, State of Colorado.

The Original Deed of Trust was recorded in Bent and Prowers Counties to secure repayment of the indebtedness evidenced by the Loan Contract and Promissory Note between the Grantor and the Beneficiary.

Grantor and Beneficiary agreed to decrease the Total Loan Amount by \$74,351.65 from \$3,630,950.00 to \$3,556,598.35 in consideration of substantial completion of the project. Grantor and Beneficiary also have agreed to amend the Original Loan Contract and Deed of Trust to supersede and replace the legal description of the Pledged Property stated in Exhibit 1 attached to the Original Deed of Trust to the more specific legal description of the Pledged Property as described in Exhibit 1a.

NOW THEREFORE, the Beneficiary and Grantor agree that:

1. The Total Loan Amount is reduced by \$74,351.65 from \$3,630,950.00 to \$3,556,598.35.
2. Exhibit 1a to this Amendment to Deed of Trust, Appendix C, Amendment No. 1 to Contract Number CT2020-2335, shall supersede and replace the description of the Pledged Property in Exhibit 1 to the Original Deed of Trust. This Amendment to Deed of Trust *shall otherwise supplement and operate* in conjunction with the Deed of Trust attached to the Original Contract as Appendix 6, recorded in Bent and Prowers Counties, and incorporated herein by reference.
3. In the event of any conflict, inconsistency, variance, or contradiction between the provisions of this Amendment to Deed of Trust and any of the provisions of the Original Deed of Trust the provisions of this Amendment to Deed of Trust 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: Lower Arkansas Water Management Association

By Robert J. Wilger
Signature

Name: Robert J. Wilger

Title: Vice President

Date: 7-28-20

ATTEST:

By Donald F. Higbee
Signature

Name: Donald F. Higbee

Title: Secretary / Treasurer

Date: 7-28-20

NOTARY REQUIRED

State of Colorado)
County of Prowers) ss.

The foregoing instrument was acknowledged before me on July 28th, 2020, by Robert J. Wilger as Vice President and Donald F. Higbee as Secretary / Treasurer of the Lower Arkansas Water Management Association. Witness my hand and official seal.

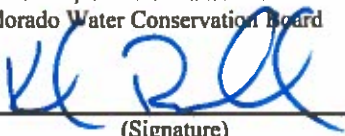
Angela Higbee
Notary Public

My commission expires on 12-20-2023



STATE OF COLORADO

Jared S. Polis, Governor
Colorado Department of Natural Resources
Dan Gibbs, Executive Director
Colorado Water Conservation Board



(Signature)

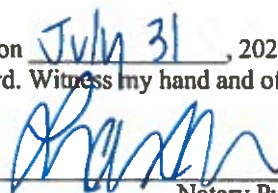
Name: Kirk Russell, P.E., Section Chief

Date: 7/31/20

NOTARY REQUIRED

State of Colorado)
County of Denver) ss.
_____)

The foregoing instrument was acknowledged before me on July 31, 2020, by Kirk Russell as Section Chief of the Colorado Water Conservation Board. Witness my hand and official seal.



Notary Public

My commission expires on May 18, 2024 (SEAL)



Colorado Water Conservation Board will record this Amendment to Deed of Trust in Bent and Prowers Counties.

EXHIBIT 1a

1. The easement interests created in favor of LOWER ARKANSAS WATER MANAGEMENT ASSOCIATION, a Colorado non-profit corporation ("LAWMA"), under that certain Easement Deed and Agreement between LAWMA and GP Aggregates, LLC, dated June 16, 2020, and recorded in the real property records of the Prowers County, Colorado on June 24, 2020 at Reception No. 551301 (the "Easement"), EXPRESSLY EXCLUDING any interest in or to the real property described in the Easement other than as specifically provided for under the Easement.
2. The following property situate, lying and being in the County of Prowers, State of Colorado:
 - a. The water right for 54 cfs decreed to the Manvil Ditch (a/k/a Manvel Canal) by the Bent County District Court on July 1, 1895, in the original adjudication proceeding in Water District No. 67 for irrigation purposes out of the Arkansas River with an appropriation date of October 14, 1890, representing Priority No. 15, located in Prowers County.
 - b. Any water stored in the Manvel Canal and Irrigation Company's Account in John Martin Reservoir arising under Article 11 of the 1980 Operating Plan for John Martin Reservoir, which plan was first adopted as a Resolution of the Arkansas River Compact Administration on April 24, 1980, and amended on May 10, 1984, and December 11, 1984, located in Prowers County.
3. The following property situate, lying and being in the County of Bent, State of Colorado:
 - a. 14.86 of the 16.6 cfs decreed to Priority No. 27 for irrigation purposes out of the Purgatoire or Las Animas River in the original adjudication for Water District No. 19 on August 10, 1903, with a May 31, 1866 appropriation date, which was originally decreed to the Sizer Ditch and was transferred to the Highland Canal by decree of the Bent County District Court dated November 11, 1910.
 - b. 6.62 cfs of the 7.4 cfs decreed to Priority No. 97 for irrigation purposes out of the Purgatoire or Las Animas River in the original adjudication for Water District No. 19 on August 10, 1903, with an April 1, 1884 appropriation date, which was originally decreed to the Sizer Ditch and was transferred to the Highland Canal by decree of the Bent County District Court dated November 11, 1910.
 - c. 34.47 cfs of the 38.5 cfs decreed to the Highland Canal, Priority No. 120, for irrigation purposes out of the Purgatoire or Las Animas River by the Bent County District Court on August 30, 1922, with a March 1, 1909 appropriation date representing Priority No. 120.
4. All of the Grantor's right, title and interest in and to the ditch of the X-Y Irrigating Ditch Company and all rights, privileges, and stock owned by Grantor in connection with said ditch, together with 67.0 of the 69.0 cubic feet of water per second of time decreed to the X-Y Irrigating Company's ditch out of the Arkansas River for irrigation purposes as Priority No. 11 in Colorado Water District 67 by decree of the District Court of Bent County dated July 1, 1895, with an appropriation date of July 22, 1889; and all of Grantor's right, title and interest, including contract rights to the X-Y & Graham account in John Martin Reservoir arising under the 1980 Operating Plan for John Martin Reservoir, which plan was adopted as a Resolution of the Arkansas River Compact Commission on April 24, 1980. Under the 1980 Operating Plan, the X-Y & Graham account is allotted 5.10% of the Colorado Water District 67 ditches' entitlement to conservation storage in the reservoir.

5. 120 shares of capital stock in the Fort Bent Ditch Company evidenced by Stock Certificate No. 1141.
6. All of Grantor's interest in the underground water rights awarded to Ranch Wells No. 13 (State Engineer's Number 5878) and No. 18 (State Engineer's Number 5883) by the Ruling of the Water Referee in Case No. W-2104, Water Division No. 2, together with all pumps, motors, and equipment used in connection with the aforementioned wells.
7. All other water and water rights appurtenant to the land known as the X-Y Ranch located in Sections 4 through 10, 14 through 17, 22 and 23, Township 23 South Range 43 West of the 6th P.M., EXCEPT Wells Nos. 1 through 12, and 14 through 17, all located in Section 16, Township 23 South, Range 43 west of the 6th P.M., and EXCEPT the Elbert S. Rule Seepage Ditch filed for record on April 3, 1933, at 3:15 p.m., recorded at File #74, accepted for filing in the office of the Colorado State Engineer on March 23, 1933, subject to water management association dues for the year 1996 and thereafter, if any.
8. An undivided one-hundred percent interest in:
 - a. 6.32 cfs of a total of 9 cfs decreed to the Keesee Ditch by the Bent County District Court on July 1, 1895 in the original adjudication proceedings in Water District No. 67 as Priority No. 1 with an appropriation date of March 13, 1871.
 - b. 3.16 cfs of a total of 4.5 cfs decreed to the Keesee Ditch by the Bent County District Court on July 1, 1895 in the original adjudication proceedings in Water District No. 67 as Priority No. 4 with an appropriation date of December 31, 1883.
 - c. 10.54 cfs of a total of 15 cfs decreed to the Keesee Ditch by the Bent County District Court on October 14, 1918 in a supplemental adjudication proceeding in Water District No. 67, with an appropriation date of September 3, 1893.
 - d. 70.25% of Grantor's right, title and interest, including contract rights, to the Keesee storage account in John Martin Reservoir arising under the 1980 Operating Plan for John Martin Reservoir, which plan was adopted as a Resolution of the Arkansas River Compact Commission on April 24, 1980 and amended on May 10, 1984 and December 11, 1984. Under the Operating Plan, the Keesee storage account is allotted 2.30% of the Colorado Water District No. 67 ditches' entitled to conservation storage in the reservoir.