COLORADO
Colorado Water Conservation Board
Department of Natural Resources
1313 Sherman Street, Room 718
Denver, CO 80203
303-866-3441

March 8, 2021

Big Thompson Ditch Company
210 East 29th Street
Loveland, CO 80538

Subject: Loan Contract No. OEP2
Loan Compliance Confirmation

Attached for your records are the original documents relative to the agreement between the Big Thompson Ditch Company, and the Colorado Water Conservation Board (CWCB), Loan Contract No. OEP2. The documents have been stamped "PAID IN FULL" denoting that the Company has satisfied the terms of the agreement in full.

Should you have any questions, please contact me at Telephone No. (303) 866-3441, ext 3205 or email at lauren.miremont@state.co.us. If we can be of any further assistance to you in the near future, please let us know.

Sincerely,

Lauren Miremont

Lauren Miremont, Finance Manager
Finance Section

Attachments

cc: CWCB Files

RECEPTION #20210020010, 2/26/2021 11:25:24 AM,
1 of 3, $23.00
Angela Myers, Clerk & Recorder, Larimer County, CO

QUIT CLAIM DEED

The Colorado Water Conservation Board ("Grantor"), whose address is 1313 Sherman Street, Room 718, Denver, Colorado, 80203, City and County of Denver, State of Colorado, hereby quit claims to Big Thompson Ditch Company. ("Borrower"), whose address is 210 East 29th Street Loveland, CO 80538, County of Larimer, State of Colorado, the following property, to wit:

All of the State of Colorado, Colorado Water Conservation Board's rights and interest in the property recorded in the Warranty Deed dated March18, 1981 and recorded April 29, 1981 recording number 409618, Larimer County, Colorado.

Executed this 9th day of February 9, 2021.

GRANTOR:

STATE OF COLORADO
Department of Natural Resources,
Colorado Water Conservation Board

By _____ 2/9/21
Kirk Russell, P. E., Section Chief

STATE OF COLORADO)
) ss.
CITY AND COUNTY OF DENVER)

The foregoing instrument was acknowledged before me this 9th day of February 2021, by Kirk Russell, as Section Chief, of the Colorado Water Conservation Board, on behalf of the State of Colorado. Witness my hand and official seal.

_____
Notary Public

My commission expires May 18, 2024.

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

BK2113 PG0501 409618 1981 APR 29 PM 4:07

Recorded at COUNTY OF LARIMER M., STATE OF COLORADO
Reception No. Recorder.

THIS DEED, Made this 18th day of March ,1981,

between BIG THOMPSON DITCH AND MANUFACTURING COMPANY

of the County of Larimer and state of Colorado, of the first part, and COLORADO WATER CONSERVATION BOARD, DEPARTMENT OF NATURAL RESOURCES, STATE OF COLORADO

STATE DOCUMENTARY FEE APR 29 1981 $

whose legal address is

of the City and County of Denver and state of Colorado, of the second part,

WITNESSETH, That the said party of the first part, for and in consideration of the sum of ONE DOLLAR AND OTHER VALUABLE CONSIDERATION ---------- DOLLARS, to the said party of the first part in hand paid by the said party of the second part, the receipt whereof is hereby confessed and acknowledged, has remised, released, sold, conveyed and QUIT CLAIMED, and by these presents do remise, release, sell, convey and QUIT CLAIM unto the said party of the second part, its heirs, successors and assigns, forever, all the right, title, interest, claim and demand which the said party of the first part has in and to the following described lot or parcel of land situate, lying and being in the County of Larimer and State of Colorado, to wit:

A one-half interest in and to the following described property of first party: Extension of diversion dam, Pipeline, Ditch Structures, ditch rights-of-way, all located in Larimer County, Colorado.

This conveyance is made pursuant to the Contract between First Party and Second Party dated February 1, 1981, and is subject to the terms and conditions thereof.

1313 Sherman Denver Co

also known as street and number

TO HAVE AND TO HOLD the same, together with all and singular the appurtenances and privileges thereunto belonging or in anywise thereunto appertaining, and all the estate, right, title, interest and claim whatsoever, of the said party of the first part, either in law or equity, to the only proper use, benefit and behoof of the said party of the second part, its heirs and assigns forever.

IN WITNESS WHEREOF, The said party of the first part has hereunto set its hand and seal the day and year first above written.

Signed, Sealed and Delivered in the Presence of

Milo A. Osborn
Secretary

N. Eugene Brownwood [SEAL]
President

[SEAL]

[SEAL]

[SEAL]

STATE OF COLORADO, } ss.
County of LARIMER

The foregoing instrument was acknowledged before me this 18th day of March 1981 by* N. Eugene Brownwood as President and Milo A. Osborn as Secretary of Big Thompson Ditch & Manufacturing Company

My commission expires July 9, ,1984. Witness my hand and official seal.

Judith E. Felton
Notary Public.

RECORDED MAY 08 1981 COLO. WATER CONSERVATION BOARD

No. 933. QUIT CLAIM DEED.—Copyright ©1978 Bradford Publishing Co., 1824-48 Stout Street, Denver, Colorado 80205 (303) 571-5011)—6-78

No. _____

QUIT CLAIM DEED

_____

_____

_____

TO

_____

_____

_____

STATE OF COLORADO
_____ County of _____ } ss.

I hereby certify that this instrument was filed for record in my office at _____ o'clock ____ M., _____, 19____, and is duly recorded in book _____ Film No. _____ Reception No. _____ page _____.

_____
Clerk and Recorder.

By _____
Deputy.

Fees, $ 2.00

Sent Envelope

BRADFORD PUBLISHING CO., DENVER

Colorado Water Conservation Board
823 State Centennial Bldg
1313 Sherman St.
Denver, Colo. 80203

DEPARTMENT OR AGENCY NUMBER
CONTRACT ROUTING NUMBER

$193,170

CONTRACT

THIS CONTRACT, made this 1st day of February 1981, by and between the State of Colorado for the use and benefit of the Department of Military Affairs, Division of Disaster Emergency Services, and the Department of Natural Resources, Colorado Water Conservation Board, hereinafter referred to as the State, and The Big Thompson Ditch and Manufacturing Company, 215 East 7th Street, Loveland, CO 80537 hereinafter referred to as the contractor,

WHEREAS, authority exists in the Law and Funds have been budgeted, appropriated and otherwise made available and a sufficient unencumbered balance thereof remains available for payment in Fund Number _____, G/L Account Number_____, Contract Encumbrance Number _____; and

WHEREAS, required approval, clearance and coordination has been accomplished from and with appropriate agencies; and

WHEREAS, the Governor of the State of Colorado declared that an emergency disaster existed in the State of Colorado under Proclamations of May 10, 1980 and May 30, 1980, which state of disaster was renewed on June 30, 1980; and

WHEREAS, by Executive Order dated May 30, 1980, and renewed on June 30, 1980, the Governor suspended the operation of regulatory statutes, rules, regulations, and orders relating to the implementation of procedures developed by the Division of Disaster Emergency Services for disbursing monies for repairs to irrigation systems located in Larimer, Weld, Logan, Morgan, Sedgwick, and Washington Counties and in particular, CRS 1973, 37-60-121, 122, and 123, as amended, which relate to the Colorado Water Conservation Board Construction Fund, and CRS 1973, 24-30-202, as amended, together with all rules, regulations, and orders promulgated thereunder which relate to fiscal procedures for execution of contracts by the State; and

PAID IN FULL

WHEREAS, irrigation systems in Larimer, Weld, Logan, Morgan, Sedgwick, and Washington Counties are in immediate need of repair; and

WHEREAS, pursuant to the Disaster Emergency Proclamations and Directives of the Division of Disaster Emergency Services issued thereunder, the office of the Director of the Colorado Water Conservation Board is to repair, rebuild, or replace flood damaged or destroyed facilities of irrigation ditch company applicants located within the State Disaster declared Counties requiring emergency action to restore essential services provided by these quasi public carriers as rapidly as possible; and

WHEREAS, it is agreed that funds will be transferred from the Colorado Water Conservation Board Construction Fund to the State Disaster Emergency Fund under authority of the Governor. These funds will be identified within the Disaster Emergency Fund for use in providing assistance to irrigation ditch companies. Repayments by the irrigation ditch companies to the Disaster Emergency Fund will automatically be credited back to the Colorado Water Conservation Board Construction Fund; and

WHEREAS, the guidelines for assistance in the conservation and utilization of Colorado's water resources through the Colorado Water Conservation Board Construction Fund will be used to process applications from ditch company applicants; and

WHEREAS, the Contractor is a duly constituted and organized irrigation company in the State of Colorado and agrees to undertake the repair, replacement or reconstruction of the Diversion Dam and Structures and Pipeline and Ditch Structures, a principal component of the irrigation

system owned by the Contractor which repair, replacement or reconstruction, which includes the work items and materials described on the Letter Report attached hereto as Appendix "A", is estimated to cost approximately, Three Hundred Eight-Six Thousand Three Hundred Forty Dollars($386,340) ; and

WHEREAS, the State, through the Colorado Water Conservation Board, has agreed to repair, replace or reconstruct the said project and to sell the same to the Contractor upon mutually agreeable terms and conditions; and

WHEREAS, pursuant to policy established by the Colorado Water Conservation Board and from funds appropriated by the General Assembly, the State will expend the sum of One Hundred Ninety-Three Thousand One Hundred Sevent Dollars ($193,170) for the repair, replacement and reconstruction of the project; and

WHEREAS, the Contractor has available from its own sources sufficient funds to repair, replace or reconstruct the remainder of the project.

NOW THEREFORE, in consideration of the mutual and dependent covenants herein contained, it is hereby agreed by the parties hereto as follows:

A. The Contractor agrees that it will:

1. Cause said project to be constructed within one year of the date of this contract in accordance with project plans and specifications approved by the State and any necessary modification hereof prepared by it and also approved by the State, or unless such time is extended by the State, or unless such time is insufficient because of the acts of God or other acts or failure to act beyond the control of the Contractor.

2. Convey to the Colorado Water Conservation Board, Department of Natural Resources, State of Colorado, by appropriate deed or conveyance an undivided one-half interest to facilities to be repaired, replaced or reconstructed in the Diversion Dam, Pipeline and Ditch Structures , together with land and rights of the said facilities, all located in Larimer County , State of Colorado.

PAID IN FULL

3. Permit periodic inspection of construction by the authorized representatives of the State during construction and permit the State to review and approve or disapprove any contract for the construction of the project or the performance of work pursuant to such contracts or subcontracts, except that this provision shall not apply to work heretofore accomplished by the Contractor.

4. Without expense to the State, manage, operate and maintain the project system continuously and in an efficient and economical manner, and assume all legal and financial liability for such management, operation and maintenance.

5. Make the services of such project available within its capacity to all stockholders of the Contractor without discrimination as to race, color, religion, or natural origin at reasonable charges, including assessments, taxes, or fees in accordance with a schedule of such charges, whether for one or more classes of service, as may be formally adopted by the Contractor through its board of directors, and as may be modified from time to time by the Contractor. The initial rate schedule must be approved by the State. Thereafter, the Contractor may make such modifications to the rate schedule as the Contractor deems necessary to efficiently and economically provide for the financial requirements of the system as long as the rate schedule remains reasonable and non-discriminatory and subject to the approval by the State.

6. Adjust its operating costs and service charges from time to time to provide for adequate operation and maintenance, emergency repair services, obsolescence reserves, debt service, and debt reserves.

7. Provide the state with such periodic reports as it may require and permit periodic inspections of its operation and accounts by a designated representative of the State. The Colorado Water Conservation Board,

its agents and employees, is hereby designated as the agent of the State for the purposes of this contract.

8. Purchase from the State all of the State's right, title, and interest in said project and any facilities thereof at a total purchase price of Three Hundred Thirty-Four Thousand Two Hundred Eighty Dollars (334, 28 payable in annual installments of Eighty-Three Hundred Fifty-Seven Dollars ($8,357.00) each, which first installment shall be due and payable on February 1, 1982, and yearly thereafter until the entire principal sum shall have been paid. Said annual installment payment shall be made payable to the Division of Disaster Emergency Services in the offices of said Services in Golden, Colorado. Such payments, will automatically be credited back to the Colorado Water Conservation Board Construction Fund.

B. Upon default in the payments herein set forth to be made by the Contractor, or in the performance of any covenant or agreement contained herein, the State, at its option, may (a) declare the entire principal amount then outstanding immediately due and payable; (b) for the account of the Contractor incur and pay reasonable expenses for repair, maintenance, and operation of the water system herein described and such other reasonable expenses as may be necessary to cure the cause of default; and/or (c) take possession of the system, repair, maintain, and operate or lease it. The provisions of this contract may be enforced by the State, at its option without regard to prior waivers by it of previous defaults by the Contractor through judicial proceedings to require specific performance of this contract or by such other proceedings in law or equity as may be deemed necessary by the State to insure compliance with provisions of this contract and the laws and regulations under which this contract is made.

PAID IN FULL

C. The State agrees that it will:

1. Make available to the Contractor for the purpose of this contract the sum of One Hundred Ninety-Three Thousand One Hundred Seventy Dollars ($193,170) Said One Hundred Ninety-Three Thousand One Hundred Seventy Dollars shall be made available to the Contractor in accordance with the following terms, schedule and conditions.

(a) Beginning with the monthly period commencing March 1, 1981 and for every month thereafter until the project has been completed, the Contractor shall prepare an estimate of the funds required from the State for project construction during that month and shall forward said estimates to the State not less than fifteen (15) days prior to the beginning of such month.

(b) Upon receipt and approval by the State of such monthly estimate, the State will, within forty (40) days from the receipt of such estimate, pay over to the Contractor the amount of the monthly estimate or such portion thereof as has been approved by the State.

2. Assist the Contractor in such technical assistance as the State deems appropriate in constructing and operating the project and in coordinating the project with local official comprehensive plans and with any state or area plans for the area in which the project is located.

D. Upon completion of the payment of the full purchase price to the State in the sum of Three Hundred Thirty-Four Thousand Two Hundred Eighty Dollars ($334,280) as set forth in paragraph A.8. of this contract, to convey to the Contractor all of the State's right, title, and interest in and to the project by deed or other conveyance.

E. In its sole discretion, the State may at any time give any consent, deferment, subordination, release, satisfaction, or termination of any or all of the Contractor's obligation under this agreement, with or without valuable consideration, upon such terms and conditions as the State may determine to be (a) advisable to further the purposes of this contract or to protect the State's financial interest therein, and (b) consistent with both the statutory purposes of this contract and the limitations of the statutory authority under which it is made.

SPECIAL PROVISIONS

CONTROLLER'S APPROVAL

1. This contract shall not be deemed valid until it shall have been approved by the Controller of the State of Colorado or such assistant as he may designate. This provision is applicable to any contract involving the payment of money by the State.

FUND AVAILABILITY

2. Financial obligations of the State payable after the current fiscal year are contingent upon funds for that purpose being appropriated, budgeted and otherwise made available.

BOND REQUIREMENT

3. If this contract involves the payment of more than ten thousand dollars for the construction, erection, repair, maintenance, or improvement of any building, road, bridge, viaduct, tunnel, excavation or other public work for this State, the contractor shall, before entering upon the performance of any such work included in this contract, duly execute and deliver to and file with the official whose signature appears below for the State, a good and sufficient bond or other acceptable surety to be approved by said official in a penal sum not less than one-half of the total amount payable by the terms of this contract. Such bond shall be duly executed by a qualified corporate surety, conditioned for the due and faithful performance of the contract, and in addition, shall provide that if the contractor or his subcontractors fail to duly pay for any labor, materials, team hire, sustenance, provisions, provender or other supplies used or consumed by such contractor or his subcontractor in peformance of the work contracted to be done, the surety will pay the same in an amount not exceeding the sum specified in the bond, together with interest at the rate of eight per cent per annum. Unless such bond, when so required, is executed, delivered and filed, no claim in favor of the contractor arising under this contract shall be audited, allowed or paid. A certified or cashier's check or a bank money order made payable to the Treasurer of the State of Colorado may be accepted in leiu of a bond.

MINIMUM WAGE

4. Except as otherwise provided by law, if this contract provides for the payment of more than five thousand dollars and requires or involves the employment of laborers or mechanics in the construction, alteration or repair of any building or other public work, (except highways, highway bridges, underpasses and highway structures of all kinds) within the geographical limits of the State, the rate of wage for all laborers and mechanics employed by the contractor or any subcontractor on the building or public work covered by this contract shall be not less than the prevailing rate of wages for work of a similar nature in the city, town, village or other civil subdivision of the State in which the building or other public work is located. Disputes respecting prevailing rates will be resolved as provided in 8-16-101, CRS 1973, as amended.

DISCRIMINATION AND AFFIRMATIVE ACTION

PAID IN FULL

5. The contractor agrees to comply with the letter and spirit of the Colorado Antidiscrimination Act of 1957, as amended, and other applicable law respecting discrimination and unfair employment practices (24-34-301, CRS 1973, as amended), and as required by Executive Order, Equal Opportunity and Affirmative Action, dated April 16, 1975. *Pursuant thereto, the following provisions shall be contained in all State contracts or sub-contracts.*

During the performance of this contract, the contractor agrees as follows:

(1) The contractor will not discriminate against any employee or applicant for employment because of race, creed, color, national origin, sex, marital status, religion, ancestry, mental or physical handicap, or age. The contractor will take affirmative action to insure that applicants are employed, and that employees are treated during employment, without regard to the above mentioned characteristics. Such action shall include, but not be limited to the following: employment, upgrading, demotion, or transfer, recruitment or recruitment advertisings; lay-offs or terminations; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The contractor agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the contracting officer setting forth provisions of this non-discrimination clause.

(2) The contractor will, in all solicitations or advertisements for employees placed by or on behalf of the contractor, state that all qualified applicants will receive consideration for employment without regard to race, creed, color, national origin, sex, marital status, religion, ancestry, mental or physical handicap, or age.

(3) The contractor will send to each labor union or representative of workers with which he has collective bargaining agreement or other contract or understanding, notice to be provided by the contracting officer, advising the labor union or workers' representative of the contractor's committment under the Executive Order, Equal Opportunity and Affirmative Action, dated April 16, 1975, and of the rules, regulations, and relevant Orders of the Governor.

(4) The contractor and labor unions will furnish all information and reports required by Executive Order, Equal Opportunity and Affirmative Action of April 16, 1975, and by the rules, regulations and Orders of the Governor, or pursuant thereto, and will permit access to his books, records, and accounts by the contracting agency and the office of the Governor or his designee for purposes of investigation to ascertain compliance with such rules, regulations and orders.

(5) A labor organization will not exclude any individual otherwise qualified from full membership rights in such labor organization, or expel any such individual from membership in such labor organization or discriminate against any of its members in the full enjoyment of work opportunity, because of race, creed, color, sex, national origin, or ancestry.

(6) A labor organization, or the employees or members thereof will not aid, abet, incite, compel or coerce the doing of any act defined in this contract to be discriminatory or obstruct or prevent any person from complying with the provisions of this contract or any order issued thereunder; or attempt, either directly or indirectly, to commit any act defined in this contract to be discriminatory.

(7) In the event of the contractor's non-compliance with the non-discrimination clauses of this contract or with any of such rules, regulations, or orders, this contract may be cancelled, terminated or suspended in whole or in part and the contractor may be declared ineligible for further State contracts in accordance with procedures, authorized in Executive Order, Equal Opportunity and Affirmative Action of April 16, 1975 and the rules, regulations, or orders promulgated in accordance therewith, and such other sanctions as may be imposed and remedies as may be invoked as provided in Executive Order, Equal Opportunity and Affirmative Action of April 16, 1975, or by rules, regulations, or orders promulgated in accordance therewith, or as otherwise provided by law.

(8) The contractor will include the provisions of paragraphs (1) through (8) in every sub-contract and sub-contractor purchase order unless exempted by rules, regulations, or orders issued pursuant to Executive Order, Equal Opportunity and Affirmative Action of April 16, 1975, so that such provisions will be binding upon each sub-contractor or vendor. The contractor will take such action with respect to any sub-contracting or purchase order as the contracting agency may direct, as a means of enforcing such provisions, including sanctions for non-compliance; provided, however, that in the event the contractor becomes involved in, or is threatened with, litigation with the subcontractor or vendor as a result of such direction by the contracting agency, the contractor may request the State of Colorado to enter into such litigation to protect the interest of the State of Colorado.

COLORADO LABOR PREFERENCE

6. Provisions of 8-17-101, & 102, CRS 1973 for preference of Colorado labor are applicable to this contract if public works within the State are undertaken hereunder and are financed in whole or in part by State funds.

GENERAL

7. The laws of the State of Colorado and rules and regulations issued pursuant thereto shall be applied in the interpretation, execution and enforcement of this contract. Any provision of this contract whether or not incorporated herein by reference which provides for arbitration by any extra-judicial body or person or which is otherwise in conflict with said laws, rules and regulations shall be considered null and void. Nothing contained in any provision incorporated herein by reference which purports to negate this or any other special provision in whole or in part shall be valid or enforceable or available in any action at law whether by way of complaint, defense or otherwise. Any provision rendered null and void by the operation of this provision will not invalidate the remainder of this contract to the extent that the contract is capable of execution.

8. The signatories hereto aver that they are familiar with 18-8-301, et seq., (Bribery and Corrupt Influences) and 18-8-401, et seq., (Abuse of Public Office), C.R.S. 1973, as amended, and that no violation of such provisions is present.

9. The signatories aver that to their knowledge, no state employee has any personal or beneficial interest whatsoever in the service or property described herein.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day first above written.

STATE OF COLORADO
RICHARD D. LAMM, GOVERNOR

Contractor H. Eugene Brunwood

Position President

84-0414696
EMPLOYER I.D. NO.

By D. Monte Pascoe
D. MONTE PASCOE, EXECUTIVE DIRECTOR
DEPARTMENT OF NATURAL RESOURCES

COLORADO WATER CONSERVATION BOARD
By J. William McDonald
J. WILLIAM MCDONALD, DIRECTOR

DIVISION OF DISASTER EMERGENCY SERVICES
By John P. Byrne
JOHN P. BYRNE, DIRECTOR

APPENDIX "A"

Richard D. Lamm
Governor

Jeris Danielson
State Engineer

DIVISION OF WATER RESOURCES

DEPARTMENT OF NATURAL RESOURCES
JAMES R. CLARK
IRRIGATION DIVISION ENGINEER
ROOM 208 8th AND 8th OFFICE BLDG.
GREELEY, COLORADO 80631
OFFICE: 352-8712

January 6, 1981

Mr. Fred Daubert
Colorado Water Conservation Board
1313 Sherman Street, Room 823
Denver, Colorado 80203

RE: Big Thompson Ditch and Manufacturing Co.

Dear Fred,

I have reviewed the bid of Bruns Inc. on the above referenced Ditch with Ditch Company personnel. I feel that the breakdown of costs is reasonable and would recommend approval of the fund request as follows:

Diversion Dam Extension and Diversion Structures	$204,065
Pipeline and Ditch Structures	102,275
Engineering and Right-of-Way Purchase	80,000
	$386,340

If I can be of further assistance in this matter, please contact me.

Very truly yours,

James R. Clark
Division Engineer

JRC/slw

Recorded at _____ o'clock _____ M., _____
Reception No. _____ _____ _____ _____ Recorder.

THIS DEED, Made this 18th day of March, 1981,

between BIG THOMPSON DITCH AND MANUFACTURING COMPANY

of the County of Larimer and state of
Colorado, of the first part, and COLORADO WATER CONSERVATION BOARD, DEPARTMENT OF NATURAL RESOURCES, STATE OF COLORADO

whose legal address is

of the City and County of Denver and state of
Colorado, of the second part,

WITNESSETH, That the said party of the first part, for and in consideration of the sum of
ONE DOLLAR AND OTHER VALUABLE CONSIDERATION ----------DOLLARS,
to the said party of the first part in hand paid by the said party of the second part, the receipt whereof is hereby confessed and acknowledged, has remised, released, sold, conveyed and QUIT CLAIMED, and by these presents do es remise, release, sell, convey and QUIT CLAIM unto the said party of the second part, its heirs, successors and assigns, forever, all the right, title, interest, claim and demand which the said party of the first part has in and to the following described lot or parcel of land situate, lying and being in the County of Larimer and State of Colorado, to wit:

A one-half interest in and to the following described property of first party: Extension of diversion dam, Pipeline, Ditch Structures, ditch rights-of-way, all located in Larimer County, Colorado.

This conveyance is made pursuant to the Contract between First Party and Second Party dated February 1, 1981, and is subject to the terms and conditions thereof.

PAID IN FULL

also known as street and number

TO HAVE AND TO HOLD the same, together with all and singular the appurtenances and privileges thereunto belonging or in anywise thereunto appertaining, and all the estate, right, title, interest and claim whatsoever, of the said party of the first part, either in law or equity, to the only proper use, benefit and behoof of the said party of the second part, its heirs and assigns forever.

IN WITNESS WHEREOF, The said party of the first part has hereunto set its hand and seal the day and year first above written.

Signed, Sealed and Delivered in the Presence of

_____

_____

N. Eugene Brownwood [SEAL]
President

_____ [SEAL]

_____ [SEAL]

_____ [SEAL]

STATE OF COLORADO,
County of LARIMER } ss.

The foregoing instrument was acknowledged before me this 18th day of March 1981 by* N. Eugene Brownwood as President

My commission expires July 9, 1984. Witness my hand and official seal.

_____
Notary Public.

JOINT DEED OF TRUST

THIS JOINT DEED OF TRUST, made this _____ day of _____, 19_____, between _____, a mutual Colorado irrigation or reservoir company, the "Borrower" herein, whether one or more, whose address is _____, City of _____, County of _____, State of Colorado, and the PUBLIC TRUSTEE of the county of _____, State of Colorado.

The Borrower, to secure the following indebtedness:

(1) The note held by the Wichita Bank for Cooperatives, whose address is 151 North Main, Wichita, Kansas, 67202, dated _____ _____, in the original amount of $_____ _____, or so much thereunder as may be disbursed with interest thereon as contracted between the parties, which principal and interest, if not paid sooner, shall be due and payable in full on _____, and

(2) The note held by the Colorado Water Conservation Board, whose address is _____, dated _____, in the original amount of $_____, or so much thereunder as may be disbursed with interest thereon as contracted between the parties, which principal and interest, if not paid sooner, shall be due and payable in full on _____.

which parties are hereinafter referred to as the "Beneficiaries", do hereby grant and convey unto the said Public Trustee the following described real and/or personal property located in the county of _____, State of Colorado:

PAID IN FULL

To have and to hold the same together with all water and water rights, all reservoir and reservoir rights, all stock or interest in irrigation or ditch companies, all plumbing, lighting, heating, cooling, watering and irrigation apparatus and equipment including all wells, irrigation pumps, shafts, casings, portable pipe, motors, gearheads, main and lateral distribution lines, self-propelled sprinkler systems, or hereafter installed or used, all royalties, bonus payments, delay rentals, minerals, oil and gas rights and rental therefrom, all easements, rights-of-way and licenses, all leases or leasehold interests, and all appurtenances, improvements, buildings, fixtures, furnishings and equipment, now or hereafter during the term of this Deed of Trust located or constructed in or on appurtenant to or used or intended to be used in connection with the above-described real estate, all of which including replacements and additions thereto

shall be deemed to be and remain a part of the security covered by this Joint Deed of Trust and all of which are herein referred to as the "Property".

In trust nevertheless that upon Borrower's breach of any covenant or agreement of Borrower in this Joint Deed of Trust, including the payment when due of any sums secured by this Joint Deed of Trust, Beneficiaries at their option may declare all of the sums secured by this Joint Deed of Trust to be immediately due and payable without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Beneficiaries shall be entitled to collect all costs and expenses incurred in pursuing the remedies provided herein, including but not limited to, reasonable attorney's fees and costs of documentary evidence and title evidence.

If Beneficiaries invoke the power of sale, the Public Trustee shall give notice of sale and shall sell the Property according to the laws of Colorado. Beneficiaries or Beneficiaries' designee may purchase the Property at any sale.

The Public Trustee shall apply the proceeds of the sale in the following order: (a) to all costs and expenses of the sale, including, but not limited to, the Public Trustee's and reasonable attorney's fees and costs of title evidence; (b) to all sums secured by this Joint Deed of Trust which shall be payable to the Beneficiaries on a pro rata basis, based on the amount of the loan balance of each Beneficiary at the time of the sale; and (c) the excess, if any, to the person or persons legally entitled thereto.

Borrower covenants that Borrower is lawfully seised of the estate hereby conveyed and has the right to grant, convey and assign the Property, that the Property is unencumbered, and that Borrower will warrant and defend the title against all claims and demands.

Borrower and Beneficiaries covenant and agree as follows:

(1) Preservation and Maintenance of the Property. Borrower shall (a) properly care for and keep the Property in good condition and repair; (b) not remove or demolish any substantial building thereon; (c) repair promptly, rebuild and reconstruct any and all buildings, dams, ditches, and other improvements upon the Property which may be damaged, destroyed or demolished by fire, or earthquake, or other casualty, except to the extent Beneficiaries retain the proceeds of insurance under paragraph 3 below; (d) complete any construction project commenced thereon in a good and workmanlike manner, and to pay when due all claims for labor performed and materials furnished therefor; (e) comply with all laws, ordinances and regulations which may require any alterations or improvements to be made thereon; (f) not commit or permit any waste or deterioration thereof; (g) not commit, suffer or permit any act to be done in or upon the premises in violation of any law, ordinance, covenant, condition or restriction affecting the Property; (h) do any act or acts, all in a timely and proper manner, which from the character or use of the Property may be reasonably necessary to protect and preserve the security, the specific enumerations herein not excluding the general.

PAID IN FULL

(2) Taxes and Other Liens. Borrower shall pay all water and sewer rates, taxes, assessments and other charges, fines, impositions and rents, if any, attributable to the Property prior to the time the same become delinquent or in default. Borrower shall promptly furnish to Beneficiaries, at their request, all notices of amounts due under this paragraph, and Borrower shall promptly furnish to Beneficiaries receipts evidencing such payments. Borrower shall promptly discharge any lien which has, or may have, priority over or equality with this Joint Deed of Trust and will keep and maintain the Property free from the claims of all persons supplying labor or materials to the Property. Without Beneficiaries' prior written permission, Borrower shall not allow any lien inferior to this Joint Deed of Trust to be perfected against the Property.

(3) Insurance. Upon Beneficiaries' request Borrower shall keep the improvements now existing or hereafter erected on the Property insured by

insurance carriers satisfactory to Beneficiaries against loss by fire, hazards included within the term "extended coverage", rent loss and such other hazards, casualties, liabilities and contingencies as Beneficiaries may from time to time require and in such amounts and for such periods as Beneficiaries shall require. No such insurance will be required if the Property covered by this Joint Deed of Trust consists exclusively of unimproved real property, ditch rights-of-way and water rights.

All insurance policies and renewals thereof shall be in form acceptable to Beneficiaries and shall include a standard mortgage clause in favor of and in form acceptable to Beneficiaries. Beneficiaries shall have the right to hold the policies and renewals thereof, and Borrower shall promptly furnish to Beneficiaries all renewal notices and all receipts of paid premiums. At least 15 days prior to the expiration date of the policies, Borrower shall deliver to Beneficiaries renewal policies in form satisfactory to Beneficiaries.

In the event of loss, Borrower shall give immediate written notice to the insurance carrier and Beneficiaries. Borrower hereby authorizes and empowers Beneficiaries, at Beneficiaries' option and in Beneficiaries' sole discretion as attorneys-in-fact for Borrower, if Borrower does not initiate appropriate action within 10 days after the occurrence of the insured event and/or does not continue to diligently protect and pursue Borrower's and Beneficiaries' rights under said insurance, to make proof of loss, to adjust or compromise any claim under insurance policies, to appear in and prosecute any action arising from such insurance policies, to collect and receive insurance proceeds, and to deduct therefrom Beneficiaries' expenses incurred in the collection of such proceeds. Borrower further authorizes Beneficiaries, at Beneficiaries' option, (a) to hold the balance of such proceeds to be used to reimburse the Borrower for the costs of reconstruction or repair of the Property or (b) to apply the balance of such proceeds to the payment of the sums secured by this Joint Deed of Trust, whether or not then due. If the insurance proceeds are held by Beneficiaries to be used to reimburse Borrower for the costs of restoration and repair of the Property, the Property shall be restored to the equivalent of its original condition, or such other condition as Beneficiaries may approve in writing. If the insurance proceeds are applied to the payment of the sums secured by this Deed of Trust, any such application of proceeds to principal shall not extend or postpone the due date of the regular installments or change the amount of such installments.

PAID IN FULL

If the Property is sold in a foreclosure by Beneficiaries or the Property is acquired by Beneficiaries, all right, title and interest of the Borrower in and to any insurance policies and unearned premiums thereon and to the proceeds thereof resulting from damage to the Property prior to the sale or acquisition shall pass to Beneficiaries.

(4) Condemnation or Conveyance in Lieu of Condemnation. Borrower authorizes Beneficiaries, at Beneficiaries' option, as attorneys-in-fact for Borrower, if Borrower does not initiate appropriate action within 10 days after learning of the proposed condemnation or other taking or threat thereof and/or does not continue to diligently protect and pursue Borrower's and Beneficiaries' rights as a result of such condemnation or other taking or threat thereof, to appear in and prosecute, in Beneficiaries' names, any action or proceeding relating to any condemnation or other taking of the Property and to settle or compromise any claim in connection with such condemnation or other taking. The proceeds of any award or claim for damages direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyances in lieu of condemnation, are hereby assigned and shall be paid to Beneficiaries. Also all payments or proceeds received by Borrower for any other voluntary or involuntary granting of an easement, right-of-way, license, or other right to use the surface of the Property in favor of a utility or other entity or person having the power or right of condemnation, eminent domain or similar taking are hereby assigned and shall be paid to the Beneficiaries.

Borrower authorizes Beneficiaries to apply such awards, proceeds, damages, or payments, after the deduction of Beneficiaries' expenses incurred in the collection of such amounts, at Beneficiaries' option, to restroation or repair of the Property, or to payment of the sums secured by this Joint Deed of Trust, whether or not then due, with the balance, if any, to Borrower. Borrower agrees to execute such further assignment of any awards, proceeds, damages, claims or payments arising in connection with such condemnation, injury or grant as Beneficiaries may require.

(5) Assignment of Rents and Right to Appointment of a Receiver. Upon abandonment of the Property by Borrower or upon Borrower's breach of any covenant or agreement of Borrower in this Joint Deed of Trust, Beneficiaries shall at once, at Beneficiaries' option, without notice to Borrower and regardless of (a) Beneficiaries' delay in exercising such option, (b) Beneficiaries' failure to exercise such option on the occasion of any prior default or abandonment, or (c) the adequacy or value of Beneficiaries' security, in person, by agent or by a court-appointed receiver, be entitled to enter upon and take immediate possession and maintain full control of the Property in order to perform all acts necessary and appropriate for the operation and maintenance thereof, all on such terms as are deemed best to protect the security of this Joint Deed of Trust and shall continue during the pendency of foreclosure proceedings and the period of redemption thereafter to enjoy such possession and the rents, issues and profits from the Property. In the event of failure or refusal to so deliver possession, Beneficiaries shall be entitled to enforce said right to possession by any appropriate civil suit or proceeding and a receiver may be appointed by any court of competent jursidiction upon ex part application and without notice, the right to notice being expressly waived by Borrower. Beneficiaries or the receiver shall be entitled to receive a reasonable fee for so managing the Property. All rents collected pursuant to this paragraph shall be applied first to the costs of taking control of and managing the Property and collecting the rents and then to the sums secured by this Joint Deed of Trust and to satisfy Borrower's other obligations hereunder. Beneficiaries or the receiver shall have access to the books and records used in the operation and maintenance of the Property and shall be liable to account only for those rents actually received. Beneficiaries shall not be liable to Borrower, anyone claiming under or through Borrower or anyone having an interest in the Property by reason of anything done or left undone by Beneficiaries.

PAID IN FULL

If the rents of the Property are not sufficient to meet the costs of taking control of and managing the Property and collecting the rents, paying all sums secured by this Joint Deed of Trust and satisfying Borrower's other obligations hereunder, any funds expended by Beneficiaries for such purposes shall become indebtedness of Borrower to Beneficiaries secured by this Joint Deed of Trust. Unless Borrower and Beneficiaries agree to other terms of payment such amounts due and payable from the date of advancement shall bear interest from the date of disbursement at the rate contracted by the parties for the Notes secured hereby.

The entering upon and taking and maintaining of control of the Property by Beneficiaries or the receiver and the application of rents as provided herein shall not cure or waive any default hereunder or invalidate any other right or remedy of Beneficiaries hereunder. Upon release of this Joint Deed of Trust, this assignment of rents of the Property shall terminate.

(6) Security Agreement. In the absence of a separate security agreement entered into by Borrower and Beneficiaries, this Joint Deed of Trust shall constitute and shall be a security agreement pursuant to the Uniform Commercial Code with respect to any goods, fixtures and equipment, appliances or articles of personal property specified above or described in a separate schedule attached hereto (hereinafter collectively referred to in this paragraph as "personal property") which are a part of the Property and which, under applicable law, are or may be subject to a security interest pursuant to the Uniform Commercial Code, and Borrower hereby grants

Beneficiaries a security interest in said personal property. Borrower agrees to execute and deliver from time to time financing statements covering said personal property in such form as Beneficiaries may require to perfect its security interest therein. Borrower further agrees to pay all costs of filing such financing statements and any renewals and releases thereof, together with all reasonable costs and expenses of any record searches for financing statements which Beneficiaries may reasonably require. Upon Borrower's breach of any covenant or agreement contained in this Joint Deed of Trust, including but not limited to Borrower's covenants to pay when due all sums secured by this Joint Deed of Trust, Beneficiaries shall have all the remedies of a secured party under the Uniform Commercial Code and, at Beneficiaries' option, may also invoke the remedies provided in this Joint Deed of Trust with respect to the personal property secured hereby.

Without the written consent of Beneficiaries, no security interest shall be created or suffered to be created under the provisions of the Uniform Commercial Code with respect to any goods, fixtures, equipment, appliances or articles of personal property now attached to or used or hereafter to be attached to or used in connection with the Property.

(7) Protection of Beneficiaries' Security. If Borrower fails to perform the covenants and agreements contained in this Joint Deed of Trust, or if any action or proceeding is commenced which affects the Property or title thereto or the interest of Beneficiaries therein, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then Beneficiaries, at Beneficiaries' option, may make such appearances, disburse such sums and take such action as Beneficiaries deem necessary to protect Beneficiaries' interests, including, but not limited to, disbursements of reasonable attorney's fees and entry upon the Property to make repairs. Any amounts disbursed by Beneficiaries pursuant to this paragraph, with interest thereon, at the interest rate provided for the Notes, shall become additional indebtedness of Borrower secured by this Joint Deed of Trust. Unless Borrower and Beneficiaries agree to other terms of payment, such amounts shall be due and payable from the date of advancement and shall bear interest from the date of advancement and shall bear interest from the date of disbursement at the rate provided for the Notes. Nothing contained in this paragraph shall require Beneficiaries to incur any expense or do any act.

(8) Acceleration. Beneficiaries may, at their option, declare all sums secured by this Joint Deed of Trust to be immediately due and payable without prior notice to Borrower, and Beneficiaries may invoke any remedies permitted by this Joint Deed of Trust, if Borrower defaults or breaches this or any other agreement with either Beneficiary or under the Notes secured hereby, including the promise to pay any sums secured by this Joint Deed of Trust.

PAID IN FULL

(9) Waiver. Any forbearance by Beneficiaries in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any right or remedy hereunder. The procurement of insurance or the payment of taxes or other liens or charges by Beneficiaries shall not be a waiver of Beneficiaries' rights to accelerate the maturity of the indebtedness hereby secured. Beneficiaries' receipt of any awards, proceeds, damages or payments hereunder shall not operate to cure or waive Borrower's default in payment of any sums secured by this Joint Deed of Trust.

(10) Notice. Any notice to be given hereunder to Borrower or Beneficiaries shall be deemed properly given when deposited in the United States mail, certified or registered mail, postage prepaid, addressed to Borrower or Beneficiaries at the addresses recited above, which addresses may be changed from time to time by notice to the other in writing in accordance with this paragraph.

(11) Cross Default Clause. The Notes secured by this Joint Deed of Trust are or may also be secured by one or more assignments, security

agreements, guarantees, loan agreements, deeds of trust, and/or other security instruments, and the advance of the loan proceeds under the Notes and this Joint Deed of Trust is based on the completeness, accuracy and truthfulness of the loan application, and various other statements, representations and documents submitted to Beneficiaries. A default under any such instrument or a lack of completeness, accuracy or truthfulness in any such document is a breach and a default hereunder and under all such instruments and documents.

(12) Successors and Assigns. The covenants herein contained shall bind, and the benefits and advantages shall inure to the respective heirs, executors, personal representatives, administrators, successors and assigns of the parties hereto. Whenever in this Joint Deed of Trust the context so requires, the singular number shall include the plural, the use of any gender shall be applicable to all genders, and the term "Beneficiaries" shall at any time include the then holders of the Notes.

IN WITNESS WHEREOF, this Joint Deed of Trust is executed by the Borrower the day and year first above written.

(CORPORATE SEAL)

_____

_____ _____ Secretary

By _____

Its _____ President

STATE OF COLORADO)
) ss:
COUNTY OF)

Before me, the undersigned, a Notary Public in and for said County and State, on this _____ day of _____, 19____, personally appeared _____ President of _____, to me personally known and known to me to be the identical person(s) who executed the within and foregoing instrument, and acknowledged to me that _____ executed the same as _____ free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Witness my hand and official seal the day and year last above written.

_____
Notary Public

My commission expires _____.

PAID IN FULL

Recorded at ... OF LARIMER ... STATE OF COLORADO
Reception No.

THIS DEED, Made this 18th day of March, 1981,

between BIG THOMPSON DITCH AND MANUFACTURING COMPANY

of the County of Larimer and state of Colorado, of the first part, and COLORADO WATER CONSERVATION BOARD, DEPARTMENT OF NATURAL RESOURCES, STATE OF COLORADO

whose legal address is

STATE DOCUMENTARY FEE
APR 29 1981
$ EXEMPT

of the City and County of Denver and state of Colorado, of the second part,

WITNESSETH, That the said party of the first part, for and in consideration of the sum of ONE DOLLAR AND OTHER VALUABLE CONSIDERATION ----------DOLLARS, to the said party of the first part in hand paid by the said party of the second part, the receipt whereof is hereby confessed and acknowledged, has remised, released, sold, conveyed and QUIT CLAIMED, and by these presents do es remise, release, sell, convey and QUIT CLAIM unto the said party of the second part, its heirs, successors and assigns, forever, all the right, title, interest, claim and demand which the said party of the first part has in and to the following described lot or parcel of land situate, lying and being in the County of Larimer and State of Colorado, to wit:

A one-half interest in and to the following described property of first party: Extension of diversion dam, Pipeline, Ditch Structures, ditch rights-of-way, all located in Larimer County, Colorado.

This conveyance is made pursuant to the Contract between First Party and Second Party dated February 1, 1981, and is subject to the terms and conditions thereof.

1313 Sherman Denver C

PAID IN FULL

also known as street and number

TO HAVE AND TO HOLD the same, together with all and singular the appurtenances and privileges thereunto belonging or in anywise thereunto appertaining, and all the estate, right, title, interest and claim whatsoever, of the said party of the first part, either in law or equity, to the only proper use, benefit and behoof of the said party of the second part, its heirs and assigns forever.

IN WITNESS WHEREOF, The said party of the first part has hereunto set its hand and seal the day and year first above written.

Signed, Sealed and Delivered in the Presence of

Milo A. Osborn
Secretary

N. Eugene Brownwood [SEAL]
President

[SEAL]

[SEAL]

[SEAL]

STATE OF COLORADO, } ss.
County of LARIMER

The foregoing instrument was acknowledged before me this 18th day of March 1981 by* N. Eugene Brownwood as President and Milo A. Osborn as Secretary of Big Thompson Ditch & Manufacturing Company

My commission expires July 9, 1984. Witness my hand and official seal.

Judith E. Felton
Notary Public.

RECORDED
MAY 08 1981
COLO. WATER CONSERVATION BOARD