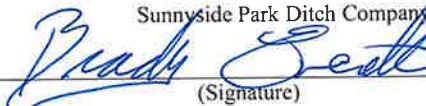





LOAN CONTRACT AMENDMENT NO. 1

State Agency Department of Natural Resources Colorado Water Conservation Board (CWCB) 1313 Sherman St, Room 718 Denver, CO 80203	Amendment No. #1 Contract Number CMS 187141 CT2023-2022
Borrower Sunnyside Park Ditch Company	Original Contract Number CMS 177391 CT2023-2022
Base Loan Amount (Amount in CORE) \$505,856.46 One Percent (1%) Loan Origination Fee \$5,058.56 Total Loan Amount (Includes One Percent (1%) Origination Fee) \$ 510,915.02	Contract (Original) Performance (Project) Beginning Date: August 31, 2022 Performance (Project) End Date: August 1, 2023
Project Name Sunnyside Park Ditch Piping Project	Loan Contract Terms 1.00% for 10 years Loan Contract Repayment Schedule Payment Initiation Date: August 1, 2023 Loan Maturity Date: August 1, 2033
Reason for Modification Reducing the Total Loan Amount upon Substantial Completion.	

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.

<p style="text-align: center;">BORROWER Sunnyside Park Ditch Company</p> <p style="text-align: center;"> (Signature)</p> <p>Name: <u>BRADY EVERETT</u></p> <p>Title: <u>PRESIDENT</u></p> <p>Date: <u>5-20-2024</u></p> <p>ATTEST:</p> <p style="text-align: center;"> (Signature)</p> <p>Name: <u>Kathy Rohrich</u></p> <p>Title: <u>Treasurer</u></p> <p>Date: <u>5-20-2024</u></p>	<p style="text-align: center;">STATE OF COLORADO Jared S. Polis, Governor Colorado Department of Natural Resources Dan Gibbs, Executive Director Colorado Water Conservation Board</p> <p style="text-align: center;"> (Signature)</p> <p>Name: Kirk Russell, P.E., Section Chief</p> <p>Date: <u>June 3, 2024 1:37 PM MDT</u></p>
<p style="text-align: center;">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</p> <p style="text-align: center;">STATE CONTROLLER Robert Jaros, CPA, MBA, JD </p> <p>By: _____</p> <p style="text-align: center;">Name: <u>Ion Cotsapas</u></p> <p style="text-align: center;">Title: <u>DNR Procurement Director</u></p> <p style="text-align: center;">Amendment Effective Date: <u>June 3, 2024 2:10 PM MDT</u></p>	

1. PARTIES

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

2. TERMINOLOGY

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

3. AMENDMENT EFFECTIVE DATE AND TERM**A. Amendment Effective Date**

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

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

4. PURPOSE(S)

The Borrower was approved for a CWCB loan contract, in 654,480.00, for the Sunnyside Park Ditch Piping Project. The project was 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 \$143,564.98 from \$654,480.00 to \$510,915.02 in consideration of substantial completion of the project. The total loan amount is hereby modified accordingly.

5. MODIFICATIONS

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

- A. The Original Contract Maximum loan contract amount shown on the Signature and Cover Page for this Amendment is hereby deleted and replaced with the Current Contract Maximum Amount of \$510,915.02. The loan terms shall remain at 1.00% for 10 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. Amendment to Deed of Trust, Appendix C, in the revised loan amount and incorporated herein, shall supplement and operate in conjunction with the Original Deed of Trust, attached to the Original Contract as Appendix 6. The Amendment to Deed of Trust (Appendix C) shall be recorded with the Chaffee County Clerk and Recorder.
- E. Upon substantial completion of the Project with a resulting decrease in the total Loan Amount and the Borrower requests a re-amortization of the Loan, the Parties agree to amend this contract.

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 CT2023-2022
Amendment to Promissory Note**

Date:	10/10/2023
Borrower:	Sunnyside Park Ditch Company
Total Loan Amount:	\$510,915.02
Interest Rate:	1.00% per annum
Term:	10 years or until loan is paid in full
Loan Contract No.:	CT2023-2022
Annual Loan Payment:	\$19,629.29
Payment Initiation Date:	August 1, 2023
Maturity Date:	August 1, 2033

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 \$510,915.02**, *shall replace and supersede* the Original Promissory Note, attached as Appendix 3 to the Original Loan Contract, in the amount of \$654,480.00.
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 Payment Initiation Date, and annually thereafter. All principal, interest, and late charges, if any, then remaining unpaid shall be due and payable on or before the Maturity Date.
3. Payments shall be made to the Colorado Water Conservation Board at 1313 Sherman Street Room 718, Denver, Colorado 80203.
4. The CWCB may impose a late charge in the amount of 5% of the annual payment if the CWCB does not receive the Annual 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 a Security Agreement and Deed of Trust ("Security Instruments") of even date and amount and cover certain revenues and/or accounts of the Borrower. The Loan Contract and Security Instruments grant additional rights to the CWCB, including the right to accelerate the maturity of this Note in certain events.

8. If any annual payment is not paid when due or any default under the Loan Contract or the Security Instruments securing this Note occurs, the CWCB may declare the entire outstanding principal balance of the Note, all accrued interest, and any outstanding late charges immediately due and payable, and the indebtedness shall bear interest at the rate of 7% per annum from the date of default. The CWCB shall give the Borrower written notice of any alleged default and an opportunity to cure within 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 hereby 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

Name

Title

Date


Signature
Name Kathy Rohrich
Title Treasurer

Date 5-20-2024


Borrower:

By

Name

Title

Date



Signature
Name BRADY EVERETT
Title PRESIDENT
Date 5-20-2024

Appendix B, Amendment No.1 to Loan Contract CT2023-2022
Amendment to Security Agreement

Debtor: Sunnyside Park Ditch Company
Secured Party: Colorado Water Conservation Board
Revised Loan Amount: \$510,915.02
Term: 10 years or until loan is paid in full
Interest Rate: 1.00% per annum
Loan Contract Number: CT2023-2022

1. The Parties have amended the Original Loan Contract and Promissory Note to decrease the total loan amount by \$143,564.98 from \$654,480.00 to \$510,915.02 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 Kathy Rohrich

Title Treasurer

Date 5-20-2024

Borrower:

By 
Signature

Name BRADY EVERETT

Title PRESIDENT

Date 5-20-2024

**Appendix C, Amendment No.1 to Loan Contract CT2023-2022
Amendment to Deed of Trust**

Date: 5-20-2024,
Grantor (Borrower): Sunnyside Park Ditch Company
Beneficiary (Lender): Colorado Water Conservation Board
Lender Address: 1313 Sherman Street, Room 718, Denver,
Colorado, 80203
Total Loan Amount: \$510,915.02
Loan Contract Number: CT2023-2022
Recorded Date of Original Deed of Trust: 10/17/2022
County of Recording ("County"): Chaffee County
Deed of Trust Recording Information: Reception Number 483923 (3 pages)
Pledged Property: No change to property pledged per original Deed of
Trust
Reason for Amendment to Deed of Trust: Reduce the Total Loan Amount by \$143,564.98 from
\$654,480.00 to \$510,915.02.

This Amendment to Original Deed of Trust is between the Grantor and the Public Trustee of the Chaffee County, State of Colorado.

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

Grantor and Beneficiary have agreed to decrease the Total Loan Amount by \$143,564.98 from \$654,480.00 to \$510,915.02 in consideration of substantial completion of the Project.

NOW THEREFORE, the Beneficiary and Grantor agree that:

1. This Amendment to Deed of Trust, Appendix C, Amendment No. 1 to Contract Number CT2023-2022, *shall supplement and operate* in conjunction with the Deed of Trust attached to the Original Contract as Appendix C, recorded in Chaffee County, Reception Number 483923, recorded on October 17, 2022, and incorporated herein by reference.
2. The Grantor has executed an amended Promissory Note, in the amount of \$510,915.02 to secure the repayment of the indebtedness, evidenced by Loan Contract Number CT2023-2022, Amendment No.1, to be repaid to the State of Colorado for the use and benefit of the Department of Natural Resources, Colorado Water Conservation Board ("CWCB") the beneficiary herein, whose address is 1313 Sherman Street, Room 718, Denver, CO 80203, payable in annual installments, in accordance with said Promissory Note, or until the loan is paid in full.
3. In the event of any conflict, inconsistency, variance, or contradiction between the provisions of this Amendment 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:

By Brady Everett
Signature

Name BRADY EVERETT

Title PRESIDENT

Date 5-20-2024

ATTEST:

By Kathy Rohrich
Signature

Name Kathy Rohrich

Title Treasurer

Date 5.20.2024

NOTARY REQUIRED

State of Colorado)
County of Chaffee) ss.

The foregoing instrument was acknowledged before me on May 20, 2024 by

Brady Everett (Name) as President (Title)

and

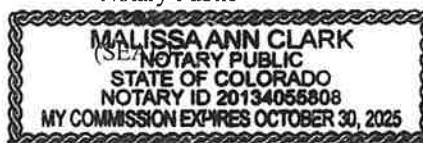
Kathy Rohrich (Name) as Treasurer (Title)

of Sunnyside Park
Eden Company. Witness my hand and official seal.

Malissa Ann Clark

Notary Public

My commission expires on Oct. 30, 2025



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

Certificate Of Completion

Envelope Id: F21AFAD3371C4F2CB9CE6057DF7C077D

Status: Completed

Subject: DNR Pre-Review/Approval: CMS 187141 AMEND#1 LOAN-SUNNYSIDE PARK DITCH PROJECT

Source Envelope:

Document Pages: 8

Signatures: 2

Envelope Originator:

Certificate Pages: 5

Initials: 0

Kaylee Salazar

AutoNav: Enabled

kaylee.salazar@state.co.us

Envelopeld Stamping: Enabled

IP Address: 165.127.23.2

Time Zone: (UTC-07:00) Mountain Time (US & Canada)

Record Tracking

Status: Original

Holder: Kaylee Salazar

Location: DocuSign

5/22/2024 1:50:44 PM

kaylee.salazar@state.co.us

Security Appliance Status: Connected

Pool: FedRamp

Storage Appliance Status: Connected

Pool: DNR

Location: DocuSign

Signer Events**Signature****Timestamp**

DNR PRE-REVIEW

Completed

Sent: 5/22/2024 1:54:21 PM

dnr_edo_reviewcontract@state.co.us

Viewed: 5/24/2024 10:09:16 AM

DNR

Signed: 5/24/2024 10:09:18 AM

Security Level: Email, Account Authentication
(None)

Using IP Address: 35.150.119.128

Electronic Record and Signature Disclosure:

Not Offered via DocuSign

Kirk Russell



Sent: 5/24/2024 10:09:20 AM

kirk.russell@state.co.us

Viewed: 5/24/2024 10:11:58 AM

CWCB, Finance Section Chief

Signed: 6/3/2024 1:37:18 PM

Security Level: Email, Account Authentication
(None)

Signature Adoption: Uploaded Signature Image

Using IP Address: 165.127.23.2

Electronic Record and Signature Disclosure:

Accepted: 5/24/2024 10:11:58 AM

ID: d18e5ed8-dd41-4d77-8401-e7ceb143e111

Kaylee Salazar

Completed

Sent: 6/3/2024 1:37:19 PM

kaylee.salazar@state.co.us

Viewed: 6/3/2024 1:51:05 PM

Security Level: Email, Account Authentication
(None)

Using IP Address: 165.127.23.2

Signed: 6/3/2024 1:51:08 PM

Electronic Record and Signature Disclosure:

Not Offered via DocuSign

Ion Cotsapas



Sent: 6/3/2024 1:51:10 PM

dnr_edo_allcontroller@state.co.us

Viewed: 6/3/2024 2:09:54 PM

DNR Procurement Director

Signed: 6/3/2024 2:10:00 PM

DNR Procurement Director

Signature Adoption: Pre-selected Style

Security Level: Email, Account Authentication
(None)

Using IP Address: 67.162.159.117

Electronic Record and Signature Disclosure:

Not Offered via DocuSign

In Person Signer Events**Signature****Timestamp****Editor Delivery Events****Status****Timestamp****Agent Delivery Events****Status****Timestamp**

Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Cole bedford cole.bedford@state.co.us Chief Operating Officer, CWCB Security Level: Email, Account Authentication (None) Electronic Record and Signature Disclosure: Accepted: 5/28/2024 12:11:57 PM ID: c4566962-f2ca-4a4e-9641-443a9aa96f11	COPIED	Sent: 6/3/2024 2:10:01 PM
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	5/22/2024 1:54:21 PM
Certified Delivered	Security Checked	6/3/2024 2:09:54 PM
Signing Complete	Security Checked	6/3/2024 2:10:00 PM
Completed	Security Checked	6/3/2024 2:10:01 PM
Payment Events	Status	Timestamps
Electronic Record and Signature Disclosure		

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- Until or unless you notify DNR as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by DNR during the course of your relationship with DNR.