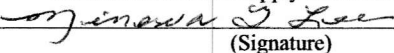

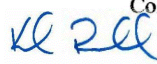


**LOAN CONTRACT AMENDMENT NO. 3**


<b><u>State Agency</u></b> Department of Natural Resources Colorado Water Conservation Board (CWCB) 1313 Sherman St, Room 718 Denver, CO 80203	<b><u>Amendment No. #3 Contract Number</u></b> CMS 201014 CT2015*020
<b><u>Borrower and Address</u></b> Consolidated Home Supply Ditch and Reservoir Company	<b><u>Original Contract Number</u></b> CMS 62705 <b><u>Amendment No. #1 Contract Number</u></b> CMS 71713 <b><u>Amendment No. #2 Contract Number</u></b> CMS 98024
<b><u>Current Contract Maximum Amount</u></b> \$ 434,411.61	<b><u>Contract Performance (Project) Beginning Date</u></b> 12/18/2013
<b><u>Project Name</u></b> Emergency George Rist Project Loan	<b><u>Contract Performance (Project) End Date</u></b> 12/18/2016
<b><u>Reason for Modification</u></b> The purpose of this modification is to reduce the annual payment amount due to a substantial principal payment made.	<b><u>Loan Contract Terms</u></b> 0.00% for the first three (3) years 1.95% for the remaining twenty-seven (27) years <b><u>Loan Contract Repayment Schedule</u></b> Payment Initiation Date: 01/01/2014 Loan Maturity Date: 01/01/2044

**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.

<b>BORROWER</b> Consolidated Home Supply Ditch and Reservoir Company  (Signature) Name: <u>Minerva G. Lee</u> Title: <u>President</u> Date: <u>Aug 11 2025</u> <b>ATTEST:</b>  (Signature) Name: <u>Erica Callahan</u> Title: <u>Exec. Admin. Asst.</u> Date: <u>11 Aug 2025</u>	<b>STATE OF COLORADO</b> 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>August 21, 2025   10:22 AM MDT</u>
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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**  


By: \_\_\_\_\_

Name: Ion Cotsapas

Title: DNR Procurement Director

Amendment Effective Date: August 28, 2025 | 11:52 AM MDT

**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. PURPOSE**

The Borrower was approved for a CWCBC Emergency Loan Contract due to the 2013 flood event for the Emergency Big Dam Diversion Structure Repair project. In consideration of substantial payment on the principal, the annual loan payment amount is hereby modified accordingly.

**5. MODIFICATIONS**

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

**A.** Amendment to Promissory Note, Appendix A-2, incorporated herein, shall replace and supersede the Original Promissory Note attached to the Original Loan Contract as Appendix 2, the Amendment to Promissory Note, Appendix A, attached to Contract Amendment No.1, and the Amendment to Promissory Note, Appendix A-1 attached to Contract Amendment No.2.

**B.** The Special Provisions contained in the Contract are hereby modified as follows:

**i.** The Special Provision titled "Prohibited Terms" is replaced in its entirety with:

"PROHIBITED TERMS. Any term included in this Contract that requires the State to indemnify or hold Contractor harmless; requires the State to agree to binding arbitration; limits Contractor's liability for damages resulting from death, bodily injury, or damage to tangible property; or that conflicts with this provision in any way shall be void ab initio. Nothing in this Contract shall be construed as a waiver of any provision of §24-106-109 C.R.S."

**ii.** The Special Provision titled "Public Contracts for Services" is deleted.

**iii.** The Special Provision titled "Public Contracts with Natural Persons" is deleted.

**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-2, Amendment No. 3 to Loan Contract CT2015-020  
Amendment to Promissory Note**

Date:	8/5/2025
Borrower:	Consolidated Home Supply Ditch and Reservoir Company
Total Loan Amount:	\$434,411.61
Interest Rate:	0.00% for the first three (3) years 1.95% for the remaining twenty-seven (27) years
Term:	30 years or until loan is paid in full
Loan Contract No.:	CT 2015-020
Annual Loan Payment:	\$12,007.65
Principal Payment History:	In addition to the principal within annual payments, the Borrower paid \$140,703.71 on the principal on July 17, 2025
Payment Initiation Date:	01/01/2014
Maturity Date:	01/01/2044

For Value Received, the Borrower promises to pay the Colorado Water Conservation Board ("CWCB"), the Principal Amount plus Interest for the Term of Repayment, pursuant to the Loan Contract and this Amendment to Promissory Note (Note).

1. This Note, Appendix A-2 *shall replace and supersede* the Original Promissory Note attached as Appendix 2 to the Original Loan Contract, Amendment to Promissory Note Appendix A attached to Contract Amendment No. 1 and Amendment to Promissory Note Appendix A-1 attached to Contract Amendment No. 2.
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: Erica M Callahan  
 By Erica M Callahan  
 Name Erica Callahan  
 Title Exec Admin. Asst.  
 Date 11 Aug 2025

Borrower:

By Mineerah A Lee  
 Signature  
 Name Mineerah A Lee  
 Title President  
 Date Aug 11 2025



# COLORADO

## Colorado Water Conservation Board

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

Consolidated Home Supply Ditch and Reservoir Co  
P.O. Box 1548  
Berthoud, CO 80513

Date: August 04, 2025  
Loan No. CT2015-020

Line status	Pmt Date	Payment	Principal	Interest	Column fees	True Balance
Paid Pmt	01/01/2018	\$20,847.63	\$12,376.60	\$8,471.03	\$0.00	\$422,035.01
Paid Pmt	01/01/2019	\$20,847.63	\$12,617.95	\$8,229.68	\$0.00	\$409,417.06
Paid Pmt	01/01/2020	\$20,847.63	\$12,864.00	\$7,983.63	\$0.00	\$396,553.06
Paid Pmt	01/01/2021	\$20,847.63	\$13,114.85	\$7,732.78	\$0.00	\$383,438.21
Paid Pmt	01/01/2022	\$20,847.63	\$13,370.58	\$7,477.05	\$0.00	\$370,067.63
Paid Pmt	01/01/2023	\$20,847.62	\$13,631.30	\$7,216.32	\$0.00	\$356,436.33
Paid by Check	01/01/2024	\$20,847.63	\$13,897.12	\$6,950.51	\$0.00	\$342,539.21
Paid by Check	01/01/2025	\$20,847.63	\$14,168.12	\$6,679.51	\$0.00	\$328,371.09
Paid Principal	07/17/2025	\$140,703.71	\$140,703.71	\$3,486.21	\$0.00	\$191,153.59
Due Pmt	01/01/2026	\$12,007.65	\$6,854.33	\$1,667.11	\$0.00	\$180,813.05
Due Pmt	01/01/2027	\$12,007.65	\$8,481.80	\$3,525.85	\$0.00	\$172,331.25
Due Pmt	01/01/2028	\$12,007.65	\$8,647.19	\$3,360.46	\$0.00	\$163,684.06
Due Pmt	01/01/2029	\$12,007.65	\$8,815.81	\$3,191.84	\$0.00	\$154,868.25
Due Pmt	01/01/2030	\$12,007.65	\$8,987.72	\$3,019.93	\$0.00	\$145,880.53
Due Pmt	01/01/2031	\$12,007.65	\$9,162.98	\$2,844.67	\$0.00	\$136,717.55
Due Pmt	01/01/2032	\$12,007.65	\$9,341.66	\$2,665.99	\$0.00	\$127,375.89
Due Pmt	01/01/2033	\$12,007.65	\$9,523.82	\$2,483.83	\$0.00	\$117,852.07
Due Pmt	01/01/2034	\$12,007.65	\$9,709.53	\$2,298.12	\$0.00	\$108,142.54
Due Pmt	01/01/2035	\$12,007.65	\$9,898.87	\$2,108.78	\$0.00	\$98,243.67
Due Pmt	01/01/2036	\$12,007.65	\$10,091.90	\$1,915.75	\$0.00	\$88,151.77
Due Pmt	01/01/2037	\$12,007.65	\$10,288.69	\$1,718.96	\$0.00	\$77,863.08
Due Pmt	01/01/2038	\$12,007.65	\$10,489.32	\$1,518.33	\$0.00	\$67,373.76
Due Pmt	01/01/2039	\$12,007.65	\$10,693.86	\$1,313.79	\$0.00	\$56,679.90
Due Pmt	01/01/2040	\$12,007.65	\$10,902.39	\$1,105.26	\$0.00	\$45,777.51
Due Pmt	01/01/2041	\$12,007.65	\$11,114.99	\$892.66	\$0.00	\$34,662.52
Due Pmt	01/01/2042	\$12,007.65	\$11,331.73	\$675.92	\$0.00	\$23,330.79
Due Pmt	01/01/2043	\$12,007.65	\$11,552.70	\$454.95	\$0.00	\$11,778.09
Due Pmt	01/01/2044	\$12,007.76	\$11,778.09	\$229.67	\$0.00	\$0.00

Thank you for your recent payment applied as indicated in the schedule above. Please refer to your loan contract insurance provisions and provide a Certificate of Liability Insurance at the time of its renewal as applicable.

Should you have any questions, please contact me at (303) 866-3441, ext. 3205 or [mimi.winter@state.co.us](mailto:mimi.winter@state.co.us).

