

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA
(West Palm Beach)

Case No. 20-CV-81205-RAR

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

COMPLETE BUSINESS SOLUTIONS GROUP, INC.
d/b/a PAR FUNDING, *et al.*,

Defendants.

NON-PARTIES', RIVER BEND CORPORATION, PINETREE FINANCIAL CORPORATION AND PINETREE PARTNERS LENDING LLC, MOTION TO INTERVENE AND LIFT LITIGATION INJUNCTION TO ALLOW THEM TO PROCEED WITH FORECLOSURE CLAIMS

The Non-Parties, RIVER BEND CORPORATION, a Colorado corporation (“River Bend”), PINETREE FINANCIAL CORPORATION, a Colorado corporation (“Pinetree Financial”), and PINETREE PARTNERS LENDING LLC, a Colorado limited liability company (“Pinetree Partners”) (collectively, the “Movants”), by and through their undersigned attorneys, hereby move the Court for the entry of an order allowing them to intervene as parties Defendants in this action and lifting the litigation injunction for the limited purpose of allowing them to proceed with their respective foreclosure claims naming the Defendant, COMPLETE BUSINESS SOLUTIONS GROUP, INC. d/b/a PAR FUNDING (“CBSG” or “Par Funding”), as a junior lienholder over certain real properties in Elbert County, Colorado. As grounds therefor, the Movants state the following:

INTRODUCTION

1. On July 27, 2020, the Court entered its Order Granting Plaintiff Securities and Exchange Commission’s Motion for Appointment of Receiver (the “Order Appointing Receiver”) [ECF No. 36] wherein it appointed a Receiver over the Receivership Entities, including Par Funding.¹

2. On July 31, 2020, the Court entered its Order Granting Plaintiff’s Urgent Motion to Amend Order Appointing Receiver to Include Litigation Injunction (the “Order Staying Litigation”) [ECF No. 56] wherein it stayed “[a]ll civil legal proceedings of any nature, including, but not limited to,... foreclosure actions... involving... (b) any of the Receivership Entities’ property interests, wherever located [and] (c) any of the Receivership Entities, including subsidiaries and partnerships” (“Ancillary Proceedings”) and further ordered that:

The parties to any and all Ancillary Proceedings are enjoined from commencing or continuing any such legal proceeding, or from taking any action, in connection with any such proceeding, including, but not limited to, the issuance or employment of process.

All Ancillary Proceedings are stayed in their entirety, and all Courts having any jurisdiction thereof are enjoined from taking or permitting any action until further Order of this Court.

3. On August 13, 2020, the Court entered its Amended Order Appointing Receiver (the “Amended Order”) [ECF No. 141] wherein it repeated the terms of the Order Staying Litigation.

4. Meanwhile, the Movants all hold promissory notes and first-position mortgage liens on certain real properties located in Elbert County, Colorado, owned by Colorado Farms, LLC, a Colorado limited liability company (“Colorado Farms”), and, at this time, seek to proceed

¹ The terms “Receiver” and “Receivership Entities” are defined in the Order Appointing Receiver [ECF No. 36] and subsequent Amended Order Appointing Receiver [ECF No. 141].

with their foreclosure claims over those properties based on the borrowers' non-payment of the subject notes. However, since Par Funding may hold a junior lien on each of those properties, the Movants are all stayed from pursuing their claims by virtue of the Court's entry of its Order Staying Litigation.

5. In particular, the Movants request that the Court lift the litigation injunction for the limited purpose of allowing them to proceed with their foreclosure claims as to the following five (5) parcels of real property (collectively, the "Properties"):

- a. *5370 Hunt Circle, Elizabeth, Colorado (the "5370 Hunt Property")*. On May 26, 2017, Colorado Farms and Stefan Mocevic, an individual, collectively as borrowers, executed a Promissory Note in favor of River Bend, as lender, in the principal sum of \$475,000, and Colorado Farms executed a Deed of Trust in favor of River Bend to secure the indebtedness evidenced by that Promissory Note. The Deed of Trust, which was recorded on May 30, 2017, under Reception No. 569235, Book 778, Page 6, in the Public Records of Elbert County, Colorado, constitutes a mortgage lien on the 5370 Hunt Property, more particularly described therein. On July 6, 2021, River Bend Fund, LLC executed an Assignment of Note and Deed of Trust, which was recorded under Reception No. 609936, Book 818, Page 461, in the Public Records of Elbert County, Colorado, wherein it assigned all of its right, title and interest in the subject Promissory Note and Deed of Trust to River Bend. Thereafter, the borrowers defaulted in their payment obligations under the Promissory Note and Deed of Trust. As such, River Bend seeks to foreclose its mortgage lien on the 5370 Hunt Property. Copies of the referenced Promissory Note, Deed of Trust and Assignment of Note and Deed of Trust are attached collectively hereto as **Composite Exhibit "1."**
- b. *5010 Hunt Circle, Elizabeth, Colorado (the "5010 Hunt Property")*. On June 26, 2017, Colorado Farms and Stefan M LLC, a Colorado limited liability company, collectively as borrowers, executed a Promissory Note in favor of River Bend, as lender, in the principal sum of \$1,100,000, and Colorado Farms executed a Deed of Trust in favor of River Bend to secure the indebtedness evidenced by that Promissory Note. The Deed of Trust, which was recorded on June 27, 2017, under Reception No. 570102, Book 778, Page 867, in the Public Records of Elbert County, Colorado, constitutes a mortgage lien on the 5010 Hunt Property, more particularly described therein. On February 8, 2018, River Bend executed an Assignment of Note and Deed of Trust, which was recorded under Reception No. 575609, Book 784, Page 496, in the Public Records of Elbert County, Colorado, wherein it assigned all of its right, title and interest in the subject Promissory Note and Deed of Trust to Pinetree Financial. Thereafter, the borrowers defaulted in their payment obligations under the Promissory Note and Deed of Trust. As such, Pinetree Financial seeks to foreclose its mortgage lien on the 5010 Hunt Property.

Copies of the referenced Promissory Note, Deed of Trust and Assignment of Note and Deed of Trust are attached collectively hereto as **Composite Exhibit “2.”**

- c. *43625 County Road 29, 5381 Hunt Circle and 43585 County Road 17-21, Elizabeth, Colorado (collectively, the “43625/5381/43585 Property”).* On October 10, 2018, Colorado Farms, as borrower, executed a Promissory Note in favor of River Bend, as lender, in the principal sum of \$1,950,000, and Colorado Farms executed a Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Financing Statement (as used in this paragraph, the “Deed of Trust”) in favor of River Bend to secure the indebtedness evidenced by that Promissory Note. The Deed of Trust, which was recorded on October 15, 2018, under Reception No. 581186, Book 789, Page 986, in the Public Records of Elbert County, Colorado, constitutes a mortgage lien on the 43625/5381/43585 Property, more particularly described therein. Thereafter, the borrower defaulted in its payment obligations under the Promissory Note and Deed of Trust. As such, on June 10, 2021, River Bend issued its Notice of Election and Demand for Sale of the 43625/5381/43585 Property, which was recorded on June 29, 2021, under Reception No. 609609, Book 818, Page 140, in the Public Records of Elbert County, Colorado. As such, River Bend seeks to foreclose its mortgage lien on the 43625/5381/43585 Property. Copies of the referenced Promissory Note, Deed of Trust and Notice of Election and Demand for Sale are attached collectively hereto as **Composite Exhibit “3.”**
- d. *TBD County Road 174 (Vacant Land), Parker, Colorado (the “TBD CR 174 Property”).* On November 28, 2018, Colorado Farms, as borrower, executed a Promissory Note in favor of Stone Timber, LLC (“Stone Timber”), as lender, in the principal sum of \$420,000, and Colorado Farms executed a Deed of Trust in favor of Stone Timber to secure the indebtedness evidenced by that Promissory Note. The Deed of Trust, which was recorded on December 4, 2018, under Reception No. 582298, Book 791, Page 93, in the Public Records of Elbert County, Colorado, constitutes a mortgage lien on the TBD CR 174 Property, more particularly described therein. On May 4, 2019, Stone Timber executed an Assignment of Note and Deed of Trust, which was recorded under Reception No. 598804, Book 807, Page 441, in the Public Records of Elbert County, Colorado, wherein it assigned all of its right, title and interest in the subject Promissory Note and Deed of Trust to Pinetree Partners. Thereafter, the borrower defaulted in its payment obligations under the Promissory Note and Deed of Trust. As such, on September 15, 2020, Pinetree Partners issued its Notice of Election and Demand for Sale of the TBD CR 174 Property, which was recorded on September 22, 2020, under Reception No. 599425, Book 808, Page 54, in the Public Records of Elbert County, Colorado, and on September 22, 2020, the Public Trustee of Elbert County, Colorado, issued its Notice of Foreclosure Sale of the TBD CR 174 Property. As such, Pinetree Partners seeks to foreclose its mortgage lien on the TBD CR 174 Property. Copies of the referenced Promissory Note, Deed of Trust, Assignment of Note and Deed of Trust, Notice of Election and Demand for Sale and Notice of Foreclosure Sale are attached collectively hereto as **Composite Exhibit “4.”**

e. 43160 County Road 21 and 43993 County Road 29, Elizabeth, Colorado (collectively, the “43160/43993 Property”). On January 9, 2019, Colorado Farms, as borrower, executed a Promissory Note in favor of River Bend, as lender, in the principal sum of \$1,850,000, and Colorado Farms executed a Deed of Trust in favor of River Bend to secure the indebtedness evidenced by that Promissory Note. The Deed of Trust, which was recorded on January 14, 2019, under Reception No. 583031, Book 791, Page 819, in the Public Records of Elbert County, Colorado, constitutes a mortgage lien on the 43160/43993 Property, more particularly described therein. Thereafter, the borrower defaulted in their payment obligations under the Promissory Note and Deed of Trust. As such, on June 10, 2021, River Bend issued its Notice of Election and Demand for Sale of the 43160/43993 Property, which was recorded on June 29, 2021, under Reception No. 609621, Book 818, Page 152, in the Public Records of Elbert County, Colorado. As such, River Bend seeks to foreclose its mortgage lien on the 43160/43993 Property. Copies of the referenced Promissory Note, Deed of Trust and Notice of Election and Demand for Sale are attached collectively hereto as **Composite Exhibit “5.”**

6. As a result of the borrowers’ defaults under the foregoing promissory notes and deeds of trust, the Movants seek to pursue claims for judgments on the notes against the borrowers and judicial or non-judicial foreclosures of the Properties, as the case may be, against the borrowers and all other parties who may claim an interest in the Properties, including, in particular, Par Funding, as a *junior lienholder*.

7. That said, there is no dispute that any interests Par Funding may claim in the Properties are *inferior* to the Movants’ mortgage liens on the Properties, such that Par Funding’s claimed interests will be fully extinguished through any foreclosure sales of the Properties.

8. Regardless, in the event any surplus proceeds from a foreclosure sale of the Properties do remain after payment to the Movants, Par Funding (or the Receiver) may petition the court to participate in any such surplus proceeds (or the Court’s order granting this motion can provide for this participation).

9. As such, allowing the Movants to intervene and proceed with their foreclosure claims will not detract from the underlying purpose of the litigation injunction. Instead, it would

serve only to extinguish Par Funding’s claimed interests in the Properties, and thereafter permit its participation in surplus proceeds, if any, after the foreclosure sales of the Properties.

10. Accordingly, the Movants hereby submit this request to intervene in this case for the *limited purpose* of modifying the Order Staying Litigation [ECF No. 56] and Amended Order [ECF No. 141], so as to lift the litigation injunction and allow them to proceed with their foreclosure claims against the Properties.

11. Incidentally, this Motion to Intervene and Lift Litigation Injunction is very similar in nature and request to the Non-Party’s, Lead Funding II, LLC (which the Movants’ undersigned attorneys also represent in this action), Amended Motion to Intervene and Lift Litigation Injunction to Allow It to Proceed with Foreclosure Action in Colorado State Court [ECF No. 616], whereon the Court entered its Order Denying Without Prejudice (the “Lead Funding Order”) [ECF No. 664] providing, in pertinent part, as follows:

The Motion [ECF No. 616] is **DENIED *without prejudice***. Given the Receiver’s ongoing investigation of the issues raised in the Motion and his efforts to reach a resolution with the Colorado Home Entities [fn 1], the Court finds that lifting the litigation injunction to allow the foreclosure action to proceed at this time may undermine the objective of preserving assets for the benefit of investors and creditors. *See United States v. Acorn Tech. Fund, L.P.*, 429 F. 3d 438, 450 (3rd Cir. 2005) (denying repeated request to lift litigation stay and noting that timing is “inherently case-specific”); *see also S.E.C. v. Onix Cap., LLC*, No. 16-24678, 2017 WL 6728814, at *5 (S.D. Fla. July 24, 2017), report and recommendation adopted, No. 16-24678-CIV, 2017 WL 6728773 (S.D. Fla. Oct. 23, 2017).

[fn 1: The Colorado Home Entities include Colorado Farms LLC, Colorado Homes LLC, United by ECH LLC, and Colorado World Resorts, LLC. *See Resp.* at 4.]

* * *

Given that the Receiver is engaged in active discussions with the Colorado Homes Entities about potential settlement opportunities that may result in significant payments to the Receivership Estate – as well as a potential payoff of the amount owed to Lead Funding –

see Resp. at 7, the Receiver shall provide the Court with a status report on the progress of said discussions **ninety (90) days** from the date of this Order [*i.e.*, by October 26, 2021].

The Court, which recognizes the importance of Lead Funding's right to enforce its contractual rights through the foreclosure action, will entertain a renewed Motion to Intervene and Lift Litigation Injunction by Non-Party Lead Funding if the Receiver is unable to reach a resolution regarding the Elbert County Property in the next ninety (90) days [fn 2].

[fn 2: Preliminarily, the Court has concluded that Lead Funding has established its right to intervene under Fed. R. Civ. P. 24(a); should the Receiver fail to reach a resolution regarding the Elbert County Property and Lead Funding renew its motion, the Court will request the SEC's position regarding Section 21(g) of the Securities Exchange Act of 1934.]

12. To that end, the Movants' undersigned attorneys have conferred with the Receiver's attorneys and are authorized to represent that the Receiver consents to the entry of a similar order on this motion, with the same deadline of **October 26, 2021** for the filing of his status report on the progress of his investigation and settlement discussions regarding the Properties referenced herein. Separately, the Movants' undersigned attorneys have also conferred with the SEC's attorneys and would state that, while the SEC "opposes intervention by third parties in this case pursuant to Section 23(g) of the Securities and Exchange Act of 1934 and asserts that the burdens under Rule 24 of the Federal Rules of Civil Procedure have not and cannot be met," the SEC takes no position on the entry of an order on the Movants' motion similar in form and substance to the Lead Funding Order [ECF No. 664].

REQUEST TO INTERVENE

13. "Rule 24 of the Federal Rules of Civil Procedure provides that the Court must permit someone to intervene who brings a timely motion and who 'claims an interest relating to the property or transaction that is the subject of the action, and is so situated that disposing of the action may as a practical matter impair or impede the movant's ability to protect its interest, unless

existing parties adequately represent that interest.” *Quantum Communs. Corp. v. Star Broad., Inc.*, No. 05-21772-CIV, 2009 U.S. Dist. LEXIS 92868, 2009 WL 3055371 (S.D. Fla. Sept. 14, 2009).

14. To establish a right to intervene under Fed. R. Civ. P. 24(a), the prospective intervenor must establish: “1) that the application to intervene is timely; 2) that the intervenor has an interest relating to the property or transaction that is the subject of the action; 3) that the intervenor is situated so disposition of the action, as a practical matter, may impede or impair his ability to protect that interest; and 4) that the intervenor’s interest is not adequately represented by the existing parties to the suit.” *Id.* (citing *Purcell v. BankAtlantic Financial Corp.*, 85 F. 3d 1508, 1512 (11th Cir. 1996)).

15. Moreover, under Fed. R. Civ. P. 24(c), a motion to intervene must “be accompanied by a pleading that sets out the claim or defense for which intervention is sought.” Fed. R. Civ. P. 24(c).

A. COMPLIANCE WITH FED. R. CIV. P. 24(C)

16. As an initial matter, the Movants’ notes, deeds of trust, notices and demands attached hereto constitute the pleadings that set out their claims against CBSG, as a junior lienholder, for which they seek intervention, namely their claims for foreclosure of the Properties against CBSG (and others), thereby satisfying the requirements of Fed. R. Civ. P. 24(c).

B. COMPLIANCE WITH FED. R. CIV. P. 24(A)

17. Next, the Movants have also satisfied all requirements of Fed. R. Civ. P. 24(a) to establish their right to intervene in this case. As a threshold matter, their intervention would not interfere with the Receiver’s ability to administer the Receivership Estate and recover assets for the Investors because, as set forth above, CBSG’s interests in the Properties are that of a *junior lienholder* and will be fully *extinguished* upon the foreclosure sale of the Properties. In other

words, the Movants do *not* seek to unfreeze Receivership assets, but rather to determine that the Receivership has no legal interests in the Properties upon the foreclosure sales thereof (with the possible exception of the Receiver's participation in any surplus proceeds from the sales, if any, which he remains free to pursue). As such, the Movants should be allowed to intervene as parties Defendants in this action.

1. Timeliness of Motion

18. In determining whether a motion to intervene is timely, courts consider the following four factors: "(1) the length of time during which the would-be intervenor knew or reasonably should have known of his interest in the case before he petitioned for leave to intervene; (2) the extent of prejudice to the existing parties as a result of the would-be intervenor's failure to apply as soon as he knew or reasonably should have known of his interest; (3) the extent of prejudice to the would-be intervenor if his petition is denied; and (4) the existence of unusual circumstances militating either for or against a determination that the application is timely. *Campbell v. Hall-Mark Elecs. Corp.*, 808 F. 2d 775, 777 (11th Cir. 1987).

19. Each of these factors establishes the timeliness of this motion to intervene.

20. First, the Movants filed this motion shortly after their discovery that this Court had stayed their foreclosure claims. In the interim, the Movants assessed their options either to wait on the sideline for the resolution of this case or to seek to intervene to lift the litigation injunction. Ultimately, after monitoring this litigation for a short period of time, they determined their best course would be to seek intervention.

21. Second, the parties to this case did not suffer any prejudice by any delay in the Movants' filing of this motion to intervene.

22. Third, the Movants, themselves, would suffer prejudice if their request for intervention is denied. Indeed, the longer their foreclosure claims are stayed as a result of the litigation injunction against a *junior lienholder*, the amount the borrowers owe the Movants will continue to escalate, the value of the Properties may continue to fluctuate and, most significantly, the risk of inadequate protection and preservation of the Properties will continue to rise, all to their own detriment.

23. Fourth, there are no unusual circumstances in this case militating either for or against a determination that this motion to intervene was timely. In the simplest terms, the Movants seek to collect on the subject notes and mortgages and foreclose the Properties, notwithstanding the Court's entry of the litigation injunction against a single junior lienholder.

2. Interests Relating to the Properties

24. The Movants each have an interest in this case because CBSG (and the Receiver) may have an interest as a junior lienholder in each of the Properties at issue in their foreclosure claims against the borrowers, which interest would fall under the definition of "Receivership Assets" in the Amended Order [ECF No. 141].

25. To that end, the Movants' interests in the Properties are legally protectable interests deriving from their rights under the subject notes and mortgages they entered into with the borrowers. Their interests are more than just economic or general interests; they relate to the protection, preservation, possession and ownership of the Properties themselves.

3. Impediment to Protection of Interests

26. There is no question that the continued enforcement of the litigation injunction against CBSG has, in fact, impeded (and will continue to impede) the Movants' ability to protect their interests in the Properties. The Court's entry of the litigation injunction has allowed the

borrowers to retain possession and ownership of the Properties indefinitely, without paying their debts to the Movants, and without any incentive to protect and preserve the Properties for the benefit of the Movants. In short, the Movants' interests in the Properties are at risk.

4. Lack of Adequate Representation by Existing Parties

27. The Movants' interests in this case in the protection, preservation and foreclosure of the Properties are not represented by any of the existing parties to this case. To that end, the only connection between this case and their foreclosure claims is through one of the junior lienholders, CBSG, whose interests stand to be extinguished upon the foreclosure sales of the Properties. As such, CBSG cannot possibly represent the Movants' interests in this case.

REQUEST TO LIFT LITIGATION INJUNCTION

28. To lift a litigation stay, a court should consider "(1) whether refusing to lift the stay genuinely preserves the status quo or whether the moving party will suffer substantial injury if not permitted to proceed; (2) the time in the course of the receivership at which the motion for relief from the stay is made; and (3) the merit of the moving party's underlying claim." *SEC v. Stanford Int'l Bank Ltd.*, 424 Fed. Appx 338, 341 (5th Cir. 2011) (quoting *SEC v. Wencke*, 742 F. 2d 1230, 1231 (9th Cir. 1984)).

29. First, the Movants will suffer substantial injury if they are not allowed to proceed with their foreclosures of the Properties at this time due to the continued enforcement of the litigation injunction this Court has imposed against a junior lienholder, CBSG, whose interest will nevertheless be protected, if not extinguished, through their foreclosure claims. In particular, all the while their foreclosure claims are stayed, the amount the borrowers owe the Movants will continue to escalate, the value of the Properties may continue to fluctuate and, most importantly,

the risk of inadequate protection and preservation of the Properties will continue to rise, all to the Movants' own detriment.

30. Again, this is not a case where the Movants are attempting to unfreeze assets of the Receivership or hail the Receiver into court, but rather to extinguish inferior interests of one of the Receivership Entities in the Properties, while the Receiver will nevertheless maintain the right to participate in any surplus proceeds from the foreclosure sales of the Properties. Thus, continuing to stay the Movants' foreclosure claims is not necessary to maintain the status quo of the parties to this case, nor to safeguard any disputed assets.

31. Moreover, the Movants' pursuit of their foreclosure claims will not cost the Receivership much in the way of attorneys' fees or costs, as CBSG has no defenses to their claims for foreclosure, or at least none that it has ever mentioned, even after many months of investigation into the matter after the filing of this action.

32. Second, as discussed herein, the Movants make this motion timely, especially after affording the Receiver many months to investigate this matter.

33. Third, the Movants are very likely to prevail on their foreclosure claims because the borrowers have defaulted under the subject promissory notes and mortgages, and the Movants' mortgage interests in the Properties are superior to the interests of all junior lienholders, including CBSG.²

34. As such, the litigation injunction should be lifted to allow the Movants to proceed with their foreclosure claims.

² These facts have never been disputed by any party.

CONCLUSION

35. Based on the foregoing points and authorities, this Court should enter an order allowing the Movants to intervene as parties Defendants in this action and lifting the litigation injunction for the limited purpose of allowing them to proceed with their foreclosure claims or, alternatively, enter an order similar in form and substance to its Lead Funding Order [ECF No. 664], providing for the same deadline of **October 26, 2021** for the filing of a status report by the Receiver on the progress of his investigation and settlement discussions regarding the Properties referenced herein.

WHEREFORE, the Movants respectfully request that the Court enter an order allowing them to intervene as parties Defendants in this action, lifting the litigation injunction for the limited purpose of allowing them to proceed with their foreclosure claims or, alternatively, enter an order similar in form and substance to its Lead Funding Order [ECF No. 664], providing for the same deadline of **October 26, 2021** for the filing of a status report by the Receiver on the progress of his investigation and settlement discussions regarding the Properties referenced herein, and grant such other and further relief as the court deems just and proper.

Dated: September 28, 2021

Respectfully submitted,

LOGS LEGAL GROUP LLP
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Pinetree Financial Corporation and
Pinetree Partners Lending LLC*
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By: /s/ Ronald M. Gaché

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CERTIFICATION PURSUANT TO LOCAL RULE 7.1

I HEREBY CERTIFY that, pursuant to Local Rule 7.1, I contacted and conferred with the attorneys for the Receiver and SEC in a good faith effort to resolve the issues raised in this motion and, based on those communications, state that the Receiver consents to the entry of an order on this motion, similar in form and substance to the Lead Funding Order [ECF No. 664], with the same deadline of **October 26, 2021** for the filing of his status report on the progress of his investigation and settlement discussions regarding the Properties referenced herein, and further state that, while the SEC “opposes intervention by third parties in this case pursuant to Section 23(g) of the Securities and Exchange Act of 1934 and asserts that the burdens under Rule 24 of the Federal Rules of Civil Procedure have not and cannot be met,” the SEC takes no position on the entry of an order on the Movants’ motion similar in form and substance to the Lead Funding Order [ECF No. 664].

By: /s/ Ronald M. Gaché
Ronald M. Gaché, Esq.

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing has been served via Notice of Electronic Filing by CM/ECF transmission to all counsel and parties who are registered to receive such service in this case on September 28, 2021.

By: /s/ *Ronald M. Gaché*
Ronald M. Gaché, Esq.

17-1546

The printed portions of this form, except differentiated conditions, have been approved by the Colorado Real Estate Commission. (NTD81-10-06) (Mandatory 1-07)

IF THIS FORM IS USED IN A CONSUMER CREDIT TRANSACTION, CONSULT LEGAL COUNSEL.

THIS IS A LEGAL INSTRUMENT. IF NOT UNDERSTOOD, LEGAL, TAX OR OTHER COUNSEL SHOULD BE CONSULTED BEFORE SIGNING.

PROMISSORY NOTE

U.S. \$475,000.00

Denver, Colorado
Date: May 26, 2017

1. FOR VALUE RECEIVED, the undersigned Colorado Farms LLC by Stefan Mocevic, Sole Managing Member and Stefan Mocevic (Borrower) promise(s) to pay River Bend Corporation (Note Holder) or order, the principal sum of Four Hundred Seventy Five Thousand and NO/100 Dollars, with interest on the unpaid principal balance from May 26, 2017, until paid, at the rate of 12.0% (Twelve percent) per annum. Principal and interest shall be payable at 155 North Madison Street, Denver, CO 80206, or such other place as Note Holder may designate, in monthly payments of Four Thousand Seven Hundred Fifty and 00/100 Dollars (U.S. \$4,750.00), due on the 1st day of each and every month, beginning July 1, 2017. Such payments shall continue until the entire indebtedness evidenced by this Note is fully paid; provided, however, if not sooner paid, the entire principal amount outstanding and accrued interest thereon, shall be due and payable on May 25, 2022. Interest is based on a 360 day year. The fee for preparation of the release of the Deed of Trust is \$185.00 per release. Returned check charge is \$50.00.

2. Borrower shall pay to Note Holder a late charge of 10% of any payment not received by Note Holder within 3 days after the payment is due, including the monthly payments and all payments of principal including any payments due upon acceleration or at maturity, whichever is sooner.

3. Payments received for application to this Note shall be applied first to the payment of late charges, if any, second to the payment of accrued interest at the default rate specified below, if any, third to accrued interest first specified above, and the balance applied in reduction of the principal amount hereof.

4. If any payment required by this Note is not paid when due, or if any default under any Deed of Trust securing this Note occurs, the entire principal amount outstanding and accrued interest thereon shall at once become due and payable at the option of Note Holder (Acceleration); and the indebtedness shall bear interest at the rate of 29 percent per annum from the date of default. Note Holder shall be entitled to collect all reasonable costs and expense of collection and/or suit, including, but not limited to reasonable attorneys' fees.

5. Borrower may prepay the principal amount outstanding under this Note, in whole or in part, at any time without penalty except for none.

Any partial prepayment shall be applied against the principal amount outstanding and shall not postpone the due date of any subsequent payments or change the amount of such payments.

6. Borrower and all other makers, sureties, guarantors, and endorsers hereby waive presentment, notice of dishonor and protest, and they hereby agree to any extensions of time of payment and partial payments before, at, or after maturity. This Note shall be the joint and several obligation of Borrower and all other makers, sureties, guarantors and endorsers, and their successors and assigns.

7. Any notice to Borrower provided for in this Note shall be in writing and shall be given and be effective upon (a) delivery to Borrower or (b) by mailing such notice by first class U.S. mail, addressed to Borrower at Borrower's address stated below, or to such other address as Borrower may designate by notice to Note

SM Initial

54 Holder. Any notice to Note Holder shall be in writing and shall be given and be effective upon (a) delivery to
55 Note Holder or (b) by mailing such notice by first class U.S. mail, to Note Holder at the address stated in the
56 first paragraph of this Note, or to such other address as Note Holder may designate by notice to Borrower.
57


58 8. The indebtedness evidenced by this Note is secured by a Deed of Trust dated May 26, 2017, and until
59 released said Deed of Trust contains additional rights of Note Holder. Such rights may cause Acceleration of
60 the indebtedness evidenced by this Note. Reference is made to said Deed of Trust for such additional terms.
61 Said Deed of Trust grants rights in the following legally described property located in the
62 County of Elbert, State of Colorado:

63
64 See "Attached Legal Description",
65 County of Elbert, State of Colorado.
66


67
68 Known as: 5370 Hunt Circle, Elizabeth, CO 80107 (Property Address),
69 Street Address, City, State, Zip
70

71
72 (CAUTION: SIGN ORIGINAL NOTE ONLY/RETAIN COPY)
73

74 IF BORROWER IS NATURAL PERSON(S):

75 
76 _____
77 Stefan Mocevic
78

79
80
81 IF BORROWER IS LIMITED LIABILITY COMPANY: Colorado Farms LLC
82 Name of Limited Liability Company

83
84 By , manager
85 Stefan Mocevic

86
87 Sole Managing Member
88 Title of Authorized Representative
89

90
91 Borrower's address: 6460 South Quebec Street
92
93 Centennial, CO 80111
94

95 KEEP THIS NOTE IN A SAFE PLACE. THE ORIGINAL OF THIS NOTE MUST BE EXHIBITED TO THE
96 PUBLIC TRUSTEE IN ORDER TO RELEASE A DEED OF TRUST SECURING THIS NOTE.

Attached Legal Description

The following described property to wit: A portion of Section 28, Township 6 South, Range 64 West of the 6th pm, County of Elbert, State of Colorado, shown and described as Parcel B1 of the Hunt Administrative Lot Line Adjustment Exhibit recorded on September 20, 2007 at Reception No. 488871, together with and subject to a 60.00 foot wide non-exclusive ingress-egress easement, said easement being 30.00 Feet on each side of the following described centerline; Beginning at the Northeast corner of Parcel A as described in deed recorded June 22, 1999 in Book 566 at Page 524, Elbert County Records; thence N88°11'54"W along said centerline a distance 623.56 feet to a point of curve; thence along the arc of a curve to the left and along said centerline a distance of 211.28 Feet to a point of tangent, said curve has a radius of 2000.00 feet and a central angle of 06°03'10"; thence S85°44'56"W along said centerline a distance of 576.94 feet to a point of curve; thence along the arc of a curve to the right and along said centerline a distance of 393.29 feet to a point of tangent, said curve has a radius 900.00 feet and a central angle of 25°02'15"; thence N69°12'49"W along said centerline a distance of 244.14 feet to a point of curve; thence along the arc of a curve to the right and along said centerline a distance of 322.26 feet to a point of tangent, said curve has a radius of 1500.00 feet and a central angle of 12°18'34" thence N56°54'15"W along said centerline a distance of 383.10 feet to a point of curve; thence along the arc of a curve to the left and along said centerline a distance of 111.77 feet; said curve has a radius of 192.00 feet and a central angle of 33°21'13" to a point on the East right of way line of county road and to the point of terminus, and subject to a 30.00 foot easement situated in Section 28, Township 6 South, Range 64 West of the 6th P.M., Elbert County, Colorado, the centerline of which is more particularly described as follows: Commencing at the Southwest corner of Section 28 and considering the West line of said Section 28 to bear N 00°08'09"E with all bearing contained herein relative thereto, thence N 00°08'09"E along said West line a distance of 1759.78 feet; thence S 83°22'14"E a distance of 1187.97 feet; thence N 00°08'09"E a distance of 1050.19 feet to the true point of beginning of subject centerline; thence N 15°50'14"E a distance of 62.25 feet; thence N 14°14'06"E a distance of 89.84 feet; thence N 41°40'07" a distance of 71.02 feet; thence N 59°11'10"E a distance of 65.86 feet; thence N 40°06'36"E a distance of 42.73 feet; thence N 02°17'50"E a distance of 160.39 feet; thence N 04°14'22"W a distance of 132.58 feet; thence N 05°44'38"W a distance of 131.60 feet to the centerline of a 60.00 foot wide ingress-egress easement and to the Point of Terminus, County of Elbert, State of Colorado.

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05/30/2017 03:17:35 PM Page 1 of 6 R: \$38.00 D:
Dallas Schroeder Clerk/Recorder, Elbert County, CO

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.
(TD72-9-08) (Mandatory 1-09)

IF THIS FORM IS USED IN A CONSUMER CREDIT TRANSACTION, CONSULT LEGAL COUNSEL.

THIS IS A LEGAL INSTRUMENT. IF NOT UNDERSTOOD, LEGAL, TAX OR OTHER COUNSEL SHOULD BE CONSULTED BEFORE SIGNING.

DEED OF TRUST
(Due on Transfer – Strict)

THIS DEED OF TRUST is made this 26th day of May, 2017, between Colorado Farms LLC by Stefan Mosevic, Sole Managing Member (Borrower), whose address is 6460 South Quebec Street, Centennial, CO 80111; and the Public Trustee of the County in which the Property (see paragraph 1) is situated (Trustee); for the benefit of River Bend Corporation (Lender), whose address is 155 North Madison Street, Denver, Colorado 80206.

Borrower and Lender covenant and agree as follows:

1. **Property in Trust.** Borrower, in consideration of the indebtedness herein recited and the trust herein created, hereby grants and conveys to Trustee in trust, with power of sale, the following legally described property located in the County of Elbert, State of Colorado:

See "Attached Legal Description",
County of Elbert, State of Colorado.

Known as: 5370 Hunt Circle, Elizabeth, CO 80107 (Property Address),
Street Address, City, State, Zip

together with all its appurtenances (Property).

2. **Note; Other Obligations Secured.** This Deed of Trust is given to secure to Lender:

A. the repayment of the indebtedness evidenced by Borrower's note (Note) dated May 26, 2017, in the principal sum of Four Hundred Seventy Five Thousand and 00/100 Dollars (U.S. \$475,000.00), with interest on the unpaid principal balance from May 26, 2017, until paid, at the rate of 12.0% (Twelve percent) per annum, with principal and interest payable at 155 North Madison Street, Denver, Colorado 80206, or such other place as Lender may designate, in monthly payments of Four Thousand Seven Hundred Fifty and 00/100 Dollars (U.S. \$4,750.00), due on the 1st day of each and every month beginning July 1, 2017; such payments to continue until the entire indebtedness evidenced by said Note is fully paid; however, if not sooner paid, the entire principal amount outstanding and accrued interest thereon, shall be due and payable on May 25, 2022. Interest is based on 360 day year. The fee for preparation of the release of the Deed of Trust is \$185.00 per release. Returned check charge is \$50.00.; and Borrower is to pay to Lender a late charge of 10% (ten percent) of any payment not received by Lender within 3 days after payment is due; and Borrower has the right to prepay the principal amount outstanding under said Note, in whole or in part, at any time without penalty except for none.

B. the payment of all other sums, with interest thereon at 29% per annum, disbursed by Lender in accordance with this Deed of Trust to protect the security of this Deed of Trust; and

C. the performance of the covenants and agreements of Borrower herein contained.

3. **Title.** Borrower covenants that Borrower owns and has the right to grant and convey the Property, and warrants title to the same, subject to general real estate taxes for the current year, easements of record or in existence, and recorded declarations, restrictions, reservations and covenants, if any, as of this date; and subject to none.

4. **Payment of Principal and Interest.** Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, and late charges as provided in the Note and shall perform all of Borrower's other covenants contained in the Note.

5. **Application of Payments.** All payments received by Lender under the terms hereof shall be applied by Lender first in payment of amounts due pursuant to paragraph 23 (Escrow Funds for Taxes and Insurance), then to amounts disbursed by Lender pursuant to paragraph 9 (Protection of Lender's Security), and the balance in accordance with the terms and conditions of the Note.

6. **Prior Mortgages and Deeds of Trust; Charges; Liens.** Borrower shall perform all of Borrower's obligations under any prior deed of trust and any other prior liens. Borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may have or attain a priority over this Deed of Trust, and leasehold payments or ground rents, if any, in the manner set out in paragraph 23 (Escrow Funds for Taxes and Insurance) or, if not required to be paid in such manner, by Borrower making payment when due, directly to the payee thereof. Despite the foregoing, Borrower shall not be required to make payments otherwise required by this paragraph if Borrower, after notice to Lender, shall in good faith contest such obligation by, or defend enforcement of such obligation in, legal proceedings which operate to prevent the enforcement of the obligation or forfeiture of the Property or any part thereof, only upon Borrower making all such contested payments and other payments as ordered by the court to the registry of the court in which such proceedings are filed.

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74 **7. Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the
75 Property insured against loss by fire or hazards included within the term "extended coverage" in an amount at least equal
76 to the lesser of (a) the insurable value of the Property or (b) an amount sufficient to pay the sums secured by this Deed of
77 Trust as well as any prior encumbrances on the Property. All of the foregoing shall be known as "Property Insurance."

78 The insurance carrier providing the insurance shall be qualified to write Property Insurance in Colorado and shall
79 be chosen by Borrower subject to Lender's right to reject the chosen carrier for reasonable cause. All insurance policies
80 and renewals thereof shall include a standard mortgage clause in favor of Lender, and shall provide that the insurance
81 carrier shall notify Lender at least ten (10) days before cancellation, termination or any material change of coverage.
82 Insurance policies shall be furnished to Lender at or before closing. Lender shall have the right to hold the policies and
83 renewals thereof.

84 In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make
85 proof of loss if not made promptly by Borrower.

86 Insurance proceeds shall be applied to restoration or repair of the Property damaged, provided such restoration or
87 repair is economically feasible and the security of this Deed of Trust is not thereby impaired. If such restoration or repair
88 is not economically feasible or if the security of this Deed of Trust would be impaired, the insurance proceeds shall be
89 applied to the sums secured by this Deed of Trust, with the excess, if any, paid to Borrower. If the Property is abandoned
90 by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is given in accordance with
91 paragraph 16 (Notice) by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits,
92 Lender is authorized to collect and apply the insurance proceeds, at Lender's option, either to restoration or repair of the
93 Property or to the sums secured by this Deed of Trust.

94 Any such application of proceeds to principal shall not extend or postpone the due date of the installments
95 referred to in paragraphs 4 (Payment of Principal and Interest) and 23 (Escrow Funds for Taxes and Insurance) or change
96 the amount of such installments. Notwithstanding anything herein to the contrary, if under paragraph 18 (Acceleration;
97 Foreclosure; Other Remedies) the Property is acquired by Lender, all right, title and interest of Borrower in and to any
98 insurance policies and in and to the proceeds thereof resulting from damage to the Property prior to the sale or
99 acquisition shall pass to Lender to the extent of the sums secured by this Deed of Trust immediately prior to such sale or
100 acquisition.

101 All of the rights of Borrower and Lender hereunder with respect to insurance carriers, insurance policies and
102 insurance proceeds are subject to the rights of any holder of a prior deed of trust with respect to said insurance carriers,
103 policies and proceeds.

104
105 **8. Preservation and Maintenance of Property.** Borrower shall keep the Property in good repair and shall not
106 commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if
107 this Deed of Trust is on a leasehold. Borrower shall perform all of Borrower's obligations under any declarations,
108 covenants, by-laws, rules, or other documents governing the use, ownership or occupancy of the Property.

109
110 **9. Protection of Lender's Security.** Except when Borrower has exercised Borrower's rights under paragraph
111 6 above, if Borrower fails to perform the covenants and agreements contained in this Deed of Trust, or if a default occurs
112 in a prior lien, or if any action or proceeding is commenced which materially affects Lender's interest in the Property,
113 then Lender, at Lender's option, with notice to Borrower if required by law, may make such appearances, disburse such
114 sums and take such action as is necessary to protect Lender's interest, including, but not limited to:

- 115 (a) any general or special taxes or ditch or water assessments levied or accruing against the Property;
- 116 (b) the premiums on any insurance necessary to protect any improvements comprising a part of the
117 Property;
- 118 (c) sums due on any prior lien or encumbrance on the Property;
- 119 (d) if the Property is a leasehold or is subject to a lease, all sums due under such lease;
- 120 (e) the reasonable costs and expenses of defending, protecting, and maintaining the Property and Lender's
121 interest in the Property, including repair and maintenance costs and expenses, costs and expenses of protecting and
122 securing the Property, receiver's fees and expenses, inspection fees, appraisal fees, court costs, attorney fees and costs,
123 and fees and costs of an attorney in the employment of Lender or holder of the certificate of purchase;
- 124 (f) all other costs and expenses allowable by the evidence of debt or this Deed of Trust; and
- 125 (g) such other costs and expenses which may be authorized by a court of competent jurisdiction.

126 Borrower hereby assigns to Lender any right Borrower may have by reason of any prior encumbrance on the
127 Property or by law or otherwise to cure any default under said prior encumbrance.

128 Any amounts disbursed by Lender pursuant to this paragraph 9, with interest thereon, shall become additional
129 indebtedness of Borrower secured by this Deed of Trust. Such amounts shall be payable upon notice from Lender to
130 Borrower requesting payment thereof, and Lender may bring suit to collect any amounts so disbursed plus interest
131 specified in paragraph 2B (Note; Other Obligations Secured). Nothing contained in this paragraph 9 shall require Lender
132 to incur any expense or take any action hereunder.

133
134 **10. Inspection.** Lender may make or cause to be made reasonable entries upon and inspection of the Property,
135 provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefore
136 related to Lender's interest in the Property.

137
138 **11. Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection
139 with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are
140 hereby assigned and shall be paid to Lender as herein provided. However, all of the rights of Borrower and Lender
141 hereunder with respect to such proceeds are subject to the rights of any holder of a prior deed of trust.

142 In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Deed of
143 Trust, with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, the proceeds remaining
144 after taking out any part of the award due any prior lien holder (net award) shall be divided between Lender and
145 Borrower, in the same ratio as the amount of the sums secured by this Deed of Trust immediately prior to the date of
146 taking bears to Borrower's equity in the Property immediately prior to the date of taking. Borrower's equity in the

147 Property means the fair market value of the Property less the amount of sums secured by both this Deed of Trust and all
148 prior liens (except taxes) that are to receive any of the award, all at the value immediately prior to the date of taking.

149 If the Property is abandoned by Borrower or if, after notice by Lender to Borrower that the condemnor offers to
150 make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date such
151 notice is given, Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair
152 of the Property or to the sums secured by this Deed of Trust.

153 Any such application of proceeds to principal shall not extend or postpone the due date of the installments
154 referred to in paragraphs 4 (Payment of Principal and Interest) and 23 (Escrow Funds for Taxes and Insurance) nor
155 change the amount of such installments.

156
157 **12. Borrower Not Released.** Extension of the time for payment or modification of amortization of the sums
158 secured by this Deed of Trust granted by Lender to any successor in interest of Borrower shall not operate to release, in
159 any manner, the liability of the original Borrower, nor Borrower's successors in interest, from the original terms of this
160 Deed of Trust. Lender shall not be required to commence proceedings against such successor or refuse to extend time for
161 payment or otherwise modify amortization of the sums secured by this Deed of Trust by reason of any demand made by
162 the original Borrower nor Borrower's successors in interest.

163
164 **13. Forbearance by Lender Not a Waiver.** Any forbearance by Lender in exercising any right or remedy
165 hereunder, or otherwise afforded by law, shall not be a waiver or preclude the exercise of any such right or remedy.

166
167 **14. Remedies Cumulative.** Each remedy provided in the Note and this Deed of Trust is distinct from and
168 cumulative to all other rights or remedies under the Note and this Deed of Trust or afforded by law or equity, and may be
169 exercised concurrently, independently or successively.

170
171 **15. Successors and Assigns Bound; Joint and Several Liability; Captions.** The covenants and agreements
172 herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and
173 Borrower, subject to the provisions of paragraph 24 (Transfer of the Property; Assumption). All covenants and
174 agreements of Borrower shall be joint and several. The captions and headings of the paragraphs in this Deed of Trust are
175 for convenience only and are not to be used to interpret or define the provisions hereof.

176
177 **16. Notice.** Except for any notice required by law to be given in another manner, (a) any notice to Borrower
178 provided for in this Deed of Trust shall be in writing and shall be given and be effective upon (1) delivery to Borrower or
179 (2) mailing such notice by first class U.S. mail, addressed to Borrower at Borrower's address stated herein or at such
180 other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be
181 in writing and shall be given and be effective upon (1) delivery to Lender or (2) mailing such notice by first class U.S. mail,
182 to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided
183 herein. Any notice provided for in this Deed of Trust shall be deemed to have been given to Borrower or Lender when
184 given in any manner designated herein.

185
186 **17. Governing Law; Severability.** The Note and this Deed of Trust shall be governed by the law of Colorado.
187 In the event that any provision or clause of this Deed of Trust or the Note conflicts with the law, such conflict shall not
188 affect other provisions of this Deed of Trust or the Note which can be given effect without the conflicting provision, and
189 to this end the provisions of the Deed of Trust and Note are declared to be severable.

190
191 **18. Acceleration; Foreclosure; Other Remedies.** Except as provided in paragraph 24 (Transfer of the
192 Property; Assumption), upon Borrower's breach of any covenant or agreement of Borrower in this Deed of Trust, or
193 upon any default in a prior lien upon the Property, (unless Borrower has exercised Borrower's rights under paragraph 6
194 above), at Lender's option, all of the sums secured by this Deed of Trust shall be immediately due and payable
195 (Acceleration). To exercise this option, Lender may invoke the power of sale and any other remedies permitted by law.
196 Lender shall be entitled to collect all reasonable costs and expenses incurred in pursuing the remedies provided in this
197 Deed of Trust, including, but not limited to, reasonable attorney's fees.

198 If Lender invokes the power of sale, Lender shall give written notice to Trustee of such election. Trustee shall
199 give such notice to Borrower of Borrower's rights as is provided by law. Trustee shall record a copy of such notice as
200 required by law. Trustee shall advertise the time and place of the sale of the Property, for not less than four weeks in
201 a newspaper of general circulation in each county in which the Property is situated, and shall mail copies of such notice of
202 sale to Borrower and other persons as prescribed by law. After the lapse of such time as may be required by law, Trustee,
203 without demand on Borrower, shall sell the Property at public auction to the highest bidder for cash at the time and place
204 (which may be on the Property or any part thereof as permitted by law) in one or more parcels as Trustee may think best
205 and in such order as Trustee may determine. Lender or Lender's designee may purchase the Property at any sale. It shall
206 not be obligatory upon the purchaser at any such sale to see to the application of the purchase money.

207 Trustee shall apply the proceeds of the sale in the following order: (a) to all reasonable costs and expenses of the
208 sale, including, but not limited to, reasonable Trustee's and attorney's fees and costs of title evidence; (b) to all sums
209 secured by this Deed of Trust; and (c) the excess, if any, to the person or persons legally entitled thereto.

210
211 **19. Borrower's Right to Cure Default.** Whenever foreclosure is commenced for nonpayment of any sums due
212 hereunder, the owners of the Property or parties liable hereon shall be entitled to cure said defaults by paying all
213 delinquent principal and interest payments due as of the date of cure, costs, expenses, late charges, attorney's fees and
214 other fees all in the manner provided by law. Upon such payment, this Deed of Trust and the obligations secured hereby
215 shall remain in full force and effect as though no Acceleration had occurred, and the foreclosure proceedings shall be
216 discontinued.

217

218 **20. Assignment of Rents; Appointment of Receiver; Lender in Possession.** As additional security hereunder,
219 Borrower hereby assigns to Lender the rents of the Property; however, Borrower shall, prior to Acceleration under
220 paragraph 18 (Acceleration; Foreclosure; Other Remedies) or abandonment of the Property, have the right to collect and
221 retain such rents as they become due and payable.

222 Lender or the holder of the Trustee's certificate of purchase shall be entitled to a receiver for the Property after
223 Acceleration under paragraph 18 (Acceleration; Foreclosure; Other Remedies), and shall also be so entitled during the
224 time covered by foreclosure proceedings and the period of redemption, if any; and shall be entitled thereto as a matter of
225 right without regard to the solvency or insolvency of Borrower or of the then owner of the Property, and without regard
226 to the value thereof. Such receiver may be appointed by any Court of competent jurisdiction upon ex parte application
227 and without notice; notice being hereby expressly waived.

228 Upon Acceleration under paragraph 18 (Acceleration; Foreclosure; Other Remedies) or abandonment of the
229 Property, Lender, in person, by agent or by judicially appointed receiver, shall be entitled to enter upon, take possession
230 of and manage the Property and to collect the rents of the Property including those past due. All rents collected by
231 Lender or the receiver shall be applied, first to payment of the costs of preservation and management of the Property,
232 second to payments due upon prior liens, and then to the sums secured by this Deed of Trust. Lender and the receiver
233 shall be liable to account only for those rents actually received.

234
235 **21. Release.** Upon payment of all sums secured by this Deed of Trust, Lender shall cause Trustee to release this
236 Deed of Trust and shall produce for Trustee the Note. Borrower shall pay all costs of recordation and shall pay the
237 statutory Trustee's fees. If Lender shall not produce the Note as aforesaid, then Lender, upon notice in accordance with
238 paragraph 16 (Notice) from Borrower to Lender, shall obtain, at Lender's expense, and file any lost instrument bond
239 required by Trustee or pay the cost thereof to effect the release of this Deed of Trust.

240
241 **22. Waiver of Exemptions.** Borrower hereby waives all right of homestead and any other exemption in the
242 Property under state or federal law presently existing or hereafter enacted.

243
244 **23. Escrow Funds for Taxes and Insurance.** This paragraph 23 is not applicable if Funds, as defined below,
245 are being paid pursuant to a prior encumbrance. Subject to applicable law, Borrower shall pay to Lender, on each day
246 installments of principal and interest are payable under the Note, until the Note is paid in full, a sum (herein referred to as
247 "Funds") equal to N/A of the yearly taxes and assessments which may attain priority over this Deed of Trust, plus N/A
248 of yearly premium installments for Property Insurance, all as reasonably estimated initially and from time to time by
249 Lender on the basis of assessments and bills and reasonable estimates thereof, taking into account any excess Funds not
250 used or shortages.

251 The principal of the Funds shall be held in a separate account by Lender in trust for the benefit of Borrower and
252 deposited in an institution, the deposits or accounts of which are insured or guaranteed by a federal or state agency.
253 Lender shall apply the Funds to pay said taxes, assessments and insurance premiums. Lender may not charge for so
254 holding and applying the Funds, analyzing said account or verifying and compiling said assessments and bills. Lender
255 shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without
256 charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit
257 to the Funds was made. The Funds are pledged as additional security for the sums secured by this Deed of Trust.

258 If the amount of the Funds held by Lender shall not be sufficient to pay taxes, assessments and insurance
259 premiums as they fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency within 30 days
260 from the date notice is given in accordance with paragraph 16 (Notice) by Lender to Borrower requesting payment
261 thereof. Provided however, if the loan secured by this Deed of Trust is subject to RESPA or other laws regulating
262 Escrow Accounts, such deficiency, surplus or any other required adjustment shall be paid, credited or adjusted in
263 compliance with such applicable laws.

264 Upon payment in full of all sums secured by this Deed of Trust, Lender shall simultaneously refund to Borrower
265 any Funds held by Lender. If under paragraph 18 (Acceleration; Foreclosure; Other Remedies) the Property is sold or the
266 Property is otherwise acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property
267 or its acquisition by Lender, whichever occurs first, any Funds held by Lender at the time of application as a credit
268 against the sums secured by this Deed of Trust.

269
270 **24. Transfer of the Property; Assumption.** The following events shall be referred to herein as a "Transfer": (i)
271 a transfer or conveyance of title (or any portion thereof, legal or equitable) of the Property (or any part thereof or interest
272 therein), (ii) the execution of a contract or agreement creating a right to title (or any portion thereof, legal or equitable) in
273 the Property (or any part thereof or interest therein), (iii) or an agreement granting a possessory right in the Property (or
274 any portion thereof), in excess of 3 years, (iv) a sale or transfer of, or the execution of a contract or agreement creating a
275 right to acquire or receive, more than fifty percent (50%) of the controlling interest or more than fifty percent (50%) of
276 the beneficial interest in Borrower, (v) the reorganization, liquidation or dissolution of Borrower. Not to be included as a
277 Transfer are (i) the creation of a lien or encumbrance subordinate to this Deed of Trust, (ii) the creation of a purchase
278 money security interest for household appliances, or (iii) a transfer by devise, descent or by operation of the law upon the
279 death of a joint tenant. At the election of Lender, in the event of each and every Transfer:

280 (a) All sums secured by this Deed of Trust shall become immediately due and payable (Acceleration).

281 (b) If a Transfer occurs and should Lender not exercise Lender's option pursuant to this paragraph 24 to
282 Accelerate, Transferee shall be deemed to have assumed all of the obligations of Borrower under this Deed of Trust
283 including all sums secured hereby whether or not the instrument evidencing such conveyance, contract or grant expressly
284 so provides. This covenant shall run with the Property and remain in full force and effect until said sums are paid in full.
285 Lender may without notice to Borrower deal with Transferee in the same manner as with Borrower with reference to said
286 sums including the payment or credit to Transferee of undisbursed reserve Funds on payment in full of said sums,
287 without in any way altering or discharging Borrower's liability hereunder for the obligations hereby secured.

288 (c) Should Lender not elect to Accelerate upon the occurrence of such Transfer then, subject to (b) above,
289 the mere fact of a lapse of time or the acceptance of payment subsequent to any of such events, whether or not Lender
290 had actual or constructive notice of such Transfer, shall not be deemed a waiver of Lender's right to make such election
291 nor shall Lender be estopped therefrom by virtue thereof. The issuance on behalf of Lender of a routine statement

292 showing the status of the loan, whether or not Lender had actual or constructive notice of such Transfer, shall not be a
293 waiver or estoppel of Lender's said rights.

294
295 **25. Borrower's Copy.** Borrower acknowledges receipt of a copy of the Note and this Deed of Trust.
296

297
298 EXECUTED BY BORROWER.
299

300 IF BORROWER IS NATURAL PERSON(S):
301
302
303
304
305

306
307 IF BORROWER IS CORPORATION:
308 ATTEST:
309

Name of Corporation

By

310
311
312 Secretary (SEAL)
313

Title of Authorized Representative

314
315
316
317 IF BORROWER IS LIMITED LIABILITY COMPANY:

Colorado Farms LLC

Name of Limited Liability Company

By

Stefan Mocevic

Sole Managing Member

Title of Authorized Representative

327
328 STATE OF COLORADO

329 County of Jefferson ss.
330

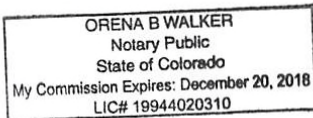
331
332 The foregoing instrument was acknowledged before me this 26th day of May, 2017, by

333 Stefan Mocevic as sole managing member
334 of Colorado Farms

335 Witness my hand and official seal.

336 My commission expires: 12/20/18

337
338 Orena B Walker
339 Notary Public



340
341
342 *If a natural person or persons, insert the name(s) of such person(s). If a corporation, insert, for example, "John Doe as
343 President and Jane Doe as Secretary of Doe & Co., a Colorado corporation." If a partnership, insert, for example, "Sam
344 Smith as general partner in and for Smith & Smith a general partnership." A Statement of Authority may be required if
345 borrower is a limited liability company or other entity (38-30-172, C.R.S.).
346
347
348

Attached Legal Description

The following described property to wit: A portion of Section 28, Township 6 South, Range 64 West of the 6th pm, County of Elbert, State of Colorado, shown and described as Parcel B1 of the Hunt Administrative Lot Line Adjustment Exhibit recorded on September 20, 2007 at Reception No. 488871, together with and subject to a 60.00 foot wide non-exclusive ingress-egress easement, said easement being 30.00 Feet on each side of the following described centerline; Beginning at the Northeast corner of Parcel A as described in deed recorded June 22, 1999 in Book 566 at Page 524, Elbert County Records; thence N88°11'54"W along said centerline a distance 623.56 feet to a point of curve; thence along the arc of a curve to the left and along said centerline a distance of 211.28 Feet to a point of tangent, said curve has a radius of 2000.00 feet and a central angle of 06°03'10"; thence S85°44'56"W along said centerline a distance of 576.94 feet to a point of curve; thence along the arc of a curve to the right and along said centerline a distance of 393.29 feet to a point of tangent, said curve has a radius 900.00 feet and a central angle of 25°02'15"; thence N69°12'49"W along said centerline a distance of 244.14 feet to a point of curve; thence along the arc of a curve to the right and along said centerline a distance of 322.26 feet to a point of tangent, said curve has a radius of 1500.00 feet and a central angle of 12°18'34" thence N56°54'15"W along said centerline a distance of 383.10 feet to a point of curve; thence along the arc of a curve to the left and along said centerline a distance of 111.77 feet; said curve has a radius of 192.00 feet and a central angle of 33°21'13" to a point on the East right of way line of county road and to the point of terminus, and subject to a 30.00 foot easement situated in Section 28, Township 6 South, Range 64 West of the 6th P.M., Elbert County, Colorado, the centerline of which is more particularly described as follows: Commencing at the Southwest corner of Section 28 and considering the West line of said Section 28 to bear N 00°08'09"E with all bearing contained herein relative thereto, thence N 00°08'09"E along said West line a distance of 1759.78 feet; thence S 83°22'14"E a distance of 1187.97 feet; thence N 00°08'09"E a distance of 1050.19 feet to the true point of beginning of subject centerline; thence N 15°50'14"E a distance of 62.25 feet; thence N 14°14'06"E a distance of 89.84 feet; thence N 41°40'07" a distance of 71.02 feet; thence N 59°11'10"E a distance of 65.86 feet; thence N 40°06'36"E a distance of 42.73 feet; thence N 02°17'50"E a distance of 160.39 feet; thence N 04°14'22"W a distance of 132.58 feet; thence N 05°44'38"W a distance of 131.60 feet to the centerline of a 60.00 foot wide ingress-egress easement and to the Point of Terminus, County of Elbert, State of Colorado.

Sm

ASSIGNMENT OF NOTE AND DEED OF TRUST

FOR VALUE RECEIVED, River Bend Fund, LLC, having an office at 155 Madison Street, Denver, CO 80206 ("**Assignor**"), does hereby grant, bargain, sell, assign, transfer and convey to River Bend Corporation, having an office at 155 Madison Street, Denver, CO 80206 ("**Assignee**"), all of Assignor's right, title and interest in and to that certain Deed of Trust dated May 26, 2017 and recorded on May 30, 2017 at reception no. 569235 and in B: 778 P: 6 DT in Elbert County for:

See "Attached Legal Description",
County of Elbert, State of Colorado.

Known as: 5370 Hunt Circle, Elizabeth, CO 80107

in the official records of the Clerk and Recorder of the County of Elbert, State of Colorado ("**Deed of Trust**"), together with all (i) indebtedness secured thereby and any proceeds or payments received thereunder (the "**Note**"); (ii) of Assignor's transferable right, title and interest in and to all documents, agreements or instruments relating to said Deed of Trust and indebtedness (collectively, the "**Loan Documents**"); (iii) of Assignor's transferable right, title and interest in and to all other liens and security interests securing the payment of the Note (the "**Security Interest**"); and (iv) of Assignor's transferable right, title and interest in and to any Policy of Title Insurance issued in connection with such Deed of Trust.

This Assignment is made without recourse, representation or warranty.

DATED: July 6, 2021

River Bend Fund, LLC

By *Robert M. Shopneck*
Robert M. Shopneck, Manager

STATE OF COLORADO)
) ss.
DENVER COUNTY)

The foregoing Assignment of Deed of Trust was acknowledged before me this 6th day of July, 2021 by Robert M. Shopneck, Manager of River Bend Fund, LLC.

Witness my hand and official seal.
My commission expires: 3/26/24.

KAREN L TELLES
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20044010819
MY COMMISSION EXPIRES MARCH 26, 2024
Karen L Telles
Notary Public

Attached Legal Description

The following described property to wit: A portion of Section 28, Township 6 South, Range 64 West of the 6th pm, County of Elbert, State of Colorado, shown and described as Parcel B1 of the Hunt Administrative Lot Line Adjustment Exhibit recorded on September 20, 2007 at Reception No. 488871, together with and subject to a 60.00 foot wide non-exclusive ingress-egress easement, said easement being 30.00 Feet on each side of the following described centerline; Beginning at the Northeast corner of Parcel A as described in deed recorded June 22, 1999 in Book 566 at Page 524, Elbert County Records; thence N88°11'54"W along said centerline a distance 623.56 feet to a point of curve; thence along the arc of a curve to the left and along said centerline a distance of 211.28 Feet to a point of tangent, said curve has a radius of 2000.00 feet and a central angle of 06°03'10"; thence S85°44'56"W along said centerline a distance of 576.94 feet to a point of curve; thence along the arc of a curve to the right and along said centerline a distance of 393.29 feet to a point of tangent, said curve has a radius 900.00 feet and a central angle of 25°02'15"; thence N69°12'49"W along said centerline a distance of 244.14 feet to a point of curve; thence along the arc of a curve to the right and along said centerline a distance of 322.26 feet to a point of tangent, said curve has a radius of 1500.00 feet and a central angle of 12°18'34" thence N56°54'15"W along said centerline a distance of 383.10 feet to a point of curve; thence along the arc of a curve to the left and along said centerline a distance of 111.77 feet; said curve has a radius of 192.00 feet and a central angle of 33°21'13" to a point on the East right of way line of county road and to the point of terminus, and subject to a 30.00 foot easement situated in Section 28, Township 6 South, Range 64 West of the 6th P.M., Elbert County, Colorado, the centerline of which is more particularly described as follows: Commencing at the Southwest corner of Section 28 and considering the West line of said Section 28 to bear N 00°08'09"E with all bearing contained herein relative thereto, thence N 00°08'09"E along said West line a distance of 1759.78 feet; thence S 83°22'14"E a distance of 1187.97 feet; thence N 00°08'09"E a distance of 1050.19 feet to the true point of beginning of subject centerline; thence N 15°50'14"E a distance of 62.25 feet; thence N 14°14'06"E a distance of 89.84 feet; thence N 41°40'07" a distance of 71.02 feet; thence N 59°11'10"E a distance of 65.86 feet; thence N 40°06'36"E a distance of 42.73 feet; thence N 02°17'50"E a distance of 160.39 feet; thence N 04°14'22"W a distance of 132.58 feet; thence N 05°44'38"W a distance of 131.60 feet to the centerline of a 60.00 foot wide ingress-egress easement and to the Point of Terminus, County of Elbert, State of Colorado.

(17-1550)
PFC103

The printed portions of this form, except differentiated portions, have been approved by the Colorado Real Estate Commission. (NTD81-10-06) (Mandatory 1-07)

IF THIS FORM IS USED IN A CONSUMER CREDIT TRANSACTION, CONSULT LEGAL COUNSEL.

THIS IS A LEGAL INSTRUMENT. IF NOT UNDERSTOOD, LEGAL, TAX OR OTHER COUNSEL SHOULD BE CONSULTED BEFORE SIGNING.

PROMISSORY NOTE

U.S. \$1,100,000.00

Denver, Colorado
Date: June 26, 2017

1. FOR VALUE RECEIVED, the undersigned Colorado Farms LLC, A Colorado Limited Liability Company and Stefan M LLC, A Colorado Limited Liability Company (Borrower) promise(s) to pay River Bend Corporation (Note Holder) or order, the principal sum of One Million One Hundred Thousand and NO/100 Dollars, with interest on the unpaid principal balance from June 26, 2017, until paid, at the rate of 12.5% (Twelve and one half percent) per annum. Principal and interest shall be payable at 155 North Madison Street, Denver, CO 80206, or such other place as Note Holder may designate, in monthly payments of Eleven Thousand Four Hundred Fifty Eight and 33/100 Dollars (U.S. \$11,458.33), due on the 1st day of each and every month, beginning August 1, 2017. Such payments shall continue until the entire indebtedness evidenced by this Note is fully paid; provided, however, if not sooner paid, the entire principal amount outstanding and accrued interest thereon, shall be due and payable on June 25, 2020. Interest is based on a 360 day year. The fee for preparation of the release of the Deed of Trust is \$185.00 per release. Returned check charge is \$50.00.

2. Borrower shall pay to Note Holder a late charge of 10% of any payment not received by Note Holder within 3 days after the payment is due, including the monthly payments and all payments of principal including any payments due upon acceleration or at maturity, whichever is sooner.

3. Payments received for application to this Note shall be applied first to the payment of late charges, if any, second to the payment of accrued interest at the default rate specified below, if any, third to accrued interest first specified above, and the balance applied in reduction of the principal amount hereof.

4. If any payment required by this Note is not paid when due, or if any default under any Deed of Trust securing this Note occurs, the entire principal amount outstanding and accrued interest thereon shall at once become due and payable at the option of Note Holder (Acceleration); and the indebtedness shall bear interest at the rate of 29 percent per annum from the date of default. Note Holder shall be entitled to collect all reasonable costs and expense of collection and/or suit, including, but not limited to reasonable attorneys' fees.

5. Borrower may prepay the principal amount outstanding under this Note, in whole or in part, at any time without penalty except for none.

Any partial prepayment shall be applied against the principal amount outstanding and shall not postpone the due date of any subsequent payments or change the amount of such payments.

6. Borrower and all other makers, sureties, guarantors, and endorsers hereby waive presentment, notice of dishonor and protest, and they hereby agree to any extensions of time of payment and partial payments before, at, or after maturity. This Note shall be the joint and several obligation of Borrower and all other makers, sureties, guarantors and endorsers, and their successors and assigns.

7. Any notice to Borrower provided for in this Note shall be in writing and shall be given and be effective upon (a) delivery to Borrower or (b) by mail by such notice by first class U.S. mail, addressed to Borrower at


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54 Borrower's address stated below, or to such other address as Borrower may designate by notice to Note
55 Holder. Any notice to Note Holder shall be in writing and shall be given and be effective upon (a) delivery to
56 Note Holder or (b) by mailing such notice by first class U.S. mail, to Note Holder at the address stated in the
57 first paragraph of this Note, or to such other address as Note Holder may designate by notice to Borrower.
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59 8. The indebtedness evidenced by this Note is secured by a Deed of Trust dated June 26, 2017, and until
60 released said Deed of Trust contains additional rights of Note Holder. Such rights may cause Acceleration of
61 the indebtedness evidenced by this Note. Reference is made to said Deed of Trust for such additional terms.
62 Said Deed of Trust grants rights in the following legally described property located in the
63 County of Elbert and County of Arapahoe, State of Colorado:
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65 See " Attached Legal Description"

66
67
68 Parcel A: Known as: 5010 Hunt Circle, Elizabeth, CO (Property Address),
69 Street Address, City, State, Zip

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72 Parcel B: Known as: 22583 East Peakview Place, Aurora, CO 80016 (Property Address),
73 Street Address, City, State, Zip

74
75 (CAUTION: SIGN ORIGINAL NOTE ONLY/RETAIN COPY)
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77

78 IF BORROWER IS LIMITED LIABILITY COMPANY: Colorado Farms LLC, A Colorado Limited
79 Liability Co.

80 Name of Colorado Limited Liability Company

81
82 By 
83 Stefan Mocevic

84
85 Manager
86 Title of Authorized Representative
87
88

89 IF BORROWER IS LIMITED LIABILITY COMPANY: Stefan M LLC, A Colorado Limited Liability Co.
90 Name of Colorado Limited Liability Company

91
92 By 
93 Stefan Mocevic

94
95 Manager
96 Title of Authorized Representative
97
98

99 Borrower's address: 6460 South Quebec Street
100
101 Centennial, CO 80111
102

103 KEEP THIS NOTE IN A SAFE PLACE. THE ORIGINAL OF THIS NOTE MUST BE EXHIBITED TO THE
104 PUBLIC TRUSTEE IN ORDER TO RELEASE A DEED OF TRUST SECURING THIS NOTE.

Pay to the order of PineTree Financial Corporation

Signed: River Bend Corporation

By:

Robert M Shopenack, President

Attached Legal Description

Parcel A:

A parcel of land located in Section 28, Township 6 South, Range 64 West, of the 6th Principal Meridian, County of Elbert, State of Colorado, more particularly described as follows:

Commencing at the Southwest Corner of Said Section 28; thence $N00^{\circ}12'57''E$ Along the West Line of Said Section 28, A Distance of 1760.05 feet, to the Point of Beginning;

thence $S83^{\circ}17'26''E$, a distance of 1208.50 feet;

thence $N00^{\circ}12'57''E$, a distance of 582.77 feet;

thence $N82^{\circ}05'33''W$, a distance of 314.55 feet;

thence $N00^{\circ}12'57''E$, a distance of 95.72 feet;

thence $N89^{\circ}47'03''W$, a distance of 136.30 feet;

thence $N03^{\circ}36'32''E$, a distance of 1138.49 feet;

thence $N69^{\circ}08'01''W$, a distance of 81.02 feet;

Thence along the Arc of a curve to the right, having a central angle of $12^{\circ}18'54''$, a radius of 1500.00 feet An Arc length of 322.41 feet and whose chord bears $N62^{\circ}58'34''W$, a distance of 321.79 feet;

thence $N56^{\circ}49'14''W$, a distance of 382.95 feet;

thence along the Arc of a curve to the left, having a central angle of $33^{\circ}21'24''$, a radius of 192.00 feet an Arc length of 111.78 feet and whose chord bears $N73^{\circ}30'32''W$, a distance of 110.21 feet;

thence $S89^{\circ}48'45''W$, a distance of 30.00 feet, to a point that is on the west line of Said Section 28;

thence $S00^{\circ}12'57''W$ along said west line of section 28, a distance of 2133.15 feet to the point of Beginning, County of Elbert, State of Colorado.

Parcel B:

Lot 17, Block 1, Saddle Rock North Subdivision Filing No. 3, County of Arapahoe, State of Colorado.

570102 B: 778 P: 867 DT
06/27/2017 02:33:45 PM Page 1 of 6 R: \$38.00 D:
Dallas Schroeder Clerk/Recorder, Elbert County, CO

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.
(TD72-9-08) (Mandatory 1-09)

IF THIS FORM IS USED IN A CONSUMER CREDIT TRANSACTION, CONSULT LEGAL COUNSEL.

THIS IS A LEGAL INSTRUMENT. IF NOT UNDERSTOOD, LEGAL, TAX OR OTHER COUNSEL SHOULD BE CONSULTED BEFORE SIGNING.

DEED OF TRUST
(Due on Transfer – Strict)

THIS DEED OF TRUST is made this 26th day of June, 2017, between Colorado Farms LLC, A Colorado Limited Liability Company (Borrower), whose address is 5460 South Quebec Street, Centennial, CO 80111; and the Public Trustee of the County in which the Property (see paragraph 1) is situated (Trustee); for the benefit of River Bend Corporation (Lender), whose address is 155 North Madison Street, Denver, Colorado 80206.

Borrower and Lender covenant and agree as follows:

1. **Property in Trust.** Borrower, in consideration of the indebtedness herein recited and the trust herein created, hereby grants and conveys to Trustee in trust, with power of sale, the following legally described property located in the County of Elbert, State of Colorado:

See "Attached Legal Description",
County of Elbert, State of Colorado.

Known as: 5010 Hunt Circle, Elizabeth, CO (Property Address),
Street Address, City, State, Zip

together with all its appurtenances (Property).

2. **Note; Other Obligations Secured.** This Deed of Trust is given to secure to Lender:

A. the repayment of the indebtedness evidenced by Borrower's note (Note) dated June 26, 2017, in the principal sum of One Million One Hundred Thousand and 00/100 Dollars (U.S. \$1,100,000.00), with interest on the unpaid principal balance from June 26, 2017 until paid, at the rate of 12.5% (Twelve and one half percent) per annum, with principal and interest payable at 155 North Madison Street, Denver, Colorado 80206 or such other place as Lender may designate, in monthly payments of Eleven Thousand Four Hundred Fifty Eight and 33/100 Dollars (U.S. \$11,458.33), due on the 1st day of each and every month beginning August 1, 2017; such payments to continue until the entire indebtedness evidenced by said Note is fully paid; however, if not sooner paid, the entire principal amount outstanding and accrued interest thereon, shall be due and payable on June 25, 2020. Interest is based on 360 day year. The fee for preparation of the release of the Deed of Trust is \$185.00 per release. Returned check charge is \$50.00.; and Borrower is to pay to Lender a late charge of 10% (ten percent) of any payment not received by Lender within 3 days after payment is due; and Borrower has the right to prepay the principal amount outstanding under said Note, in whole or in part, at any time without penalty except for none.

B. the payment of all other sums, with interest thereon at 29% per annum, disbursed by Lender in accordance with this Deed of Trust to protect the security of this Deed of Trust; and

C. the performance of the covenants and agreements of Borrower herein contained.

3. **Title.** Borrower covenants that Borrower owns and has the right to grant and convey the Property, and warrants title to the same, subject to general real estate taxes for the current year, easements of record or in existence, and recorded declarations, restrictions, reservations and covenants, if any, as of this date; and subject to none.

4. **Payment of Principal and Interest.** Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, and late charges as provided in the Note and shall perform all of Borrower's other covenants contained in the Note.

5. **Application of Payments.** All payments received by Lender under the terms hereof shall be applied by Lender first in payment of amounts due pursuant to paragraph 23 (Escrow Funds for Taxes and Insurance), then to amounts disbursed by Lender pursuant to paragraph 9 (Protection of Lender's Security), and the balance in accordance with the terms and conditions of the Note.

6. **Prior Mortgages and Deeds of Trust; Charges; Liens.** Borrower shall perform all of Borrower's obligations under any prior deed of trust and any other prior liens. Borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may have or attain a priority over this Deed of Trust, and leasehold payments or ground rents, if any, in the manner set out in paragraph 23 (Escrow Funds for Taxes and Insurance) or, if not required to be paid in such manner, by Borrower making payment when due, directly to the payee thereof. Despite the foregoing, Borrower shall not be required to make payments otherwise required by this paragraph if Borrower, after notice to Lender, shall in good faith contest such obligation by, or defend enforcement of such obligation in, legal proceedings which operate to prevent the enforcement of the obligation or forfeiture of the Property or any part thereof, only upon Borrower making all such contested payments and other payments as ordered by the court to the registry of the court in which such proceedings are filed.

7. **Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire or hazards included within the term "extended coverage" in an amount at least equal

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75 to the lesser of (a) the insurable value of the Property or (b) an amount sufficient to pay the sums secured by this Deed of
76 Trust as well as any prior encumbrances on the Property. All of the foregoing shall be known as "Property Insurance."

77 The insurance carrier providing the insurance shall be qualified to write Property Insurance in Colorado and shall
78 be chosen by Borrower subject to Lender's right to reject the chosen carrier for reasonable cause. All insurance policies
79 and renewals thereof shall include a standard mortgage clause in favor of Lender, and shall provide that the insurance
80 carrier shall notify Lender at least ten (10) days before cancellation, termination or any material change of coverage.
81 Insurance policies shall be furnished to Lender at or before closing. Lender shall have the right to hold the policies and
82 renewals thereof.

83 In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make
84 proof of loss if not made promptly by Borrower.

85 Insurance proceeds shall be applied to restoration or repair of the Property damaged, provided such restoration or
86 repair is economically feasible and the security of this Deed of Trust is not thereby impaired. If such restoration or repair
87 is not economically feasible or if the security of this Deed of Trust would be impaired, the insurance proceeds shall be
88 applied to the sums secured by this Deed of Trust, with the excess, if any, paid to Borrower. If the Property is abandoned
89 by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is given in accordance with
90 paragraph 16 (Notice) by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits,
91 Lender is authorized to collect and apply the insurance proceeds, at Lender's option, either to restoration or repair of the
92 Property or to the sums secured by this Deed of Trust.

93 Any such application of proceeds to principal shall not extend or postpone the due date of the installments
94 referred to in paragraphs 4 (Payment of Principal and Interest) and 23 (Escrow Funds for Taxes and Insurance) or change
95 the amount of such installments. Notwithstanding anything herein to the contrary, if under paragraph 18 (Acceleration;
96 Foreclosure; Other Remedies) the Property is acquired by Lender, all right, title and interest of Borrower in and to any
97 insurance policies and in and to the proceeds thereof resulting from damage to the Property prior to the sale or
98 acquisition shall pass to Lender to the extent of the sums secured by this Deed of Trust immediately prior to such sale or
99 acquisition.

100 All of the rights of Borrower and Lender hereunder with respect to insurance carriers, insurance policies and
101 insurance proceeds are subject to the rights of any holder of a prior deed of trust with respect to said insurance carriers,
102 policies and proceeds.

103
104 **8. Preservation and Maintenance of Property.** Borrower shall keep the Property in good repair and shall not
105 commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if
106 this Deed of Trust is on a leasehold. Borrower shall perform all of Borrower's obligations under any declarations,
107 covenants, by-laws, rules, or other documents governing the use, ownership or occupancy of the Property.

108
109 **9. Protection of Lender's Security.** Except when Borrower has exercised Borrower's rights under paragraph
110 6 above, if Borrower fails to perform the covenants and agreements contained in this Deed of Trust, or if a default occurs
111 in a prior lien, or if any action or proceeding is commenced which materially affects Lender's interest in the Property,
112 then Lender, at Lender's option, with notice to Borrower if required by law, may make such appearances, disburse such
113 sums and take such action as is necessary to protect Lender's interest, including, but not limited to:

- 114 (a) any general or special taxes or ditch or water assessments levied or accruing against the Property;
- 115 (b) the premiums on any insurance necessary to protect any improvements comprising a part of the
116 Property;
- 117 (c) sums due on any prior lien or encumbrance on the Property;
- 118 (d) if the Property is a leasehold or is subject to a lease, all sums due under such lease;
- 119 (e) the reasonable costs and expenses of defending, protecting, and maintaining the Property and Lender's
120 interest in the Property, including repair and maintenance costs and expenses, costs and expenses of protecting and
121 securing the Property, receiver's fees and expenses, inspection fees, appraisal fees, court costs, attorney fees and costs,
122 and fees and costs of an attorney in the employment of Lender or holder of the certificate of purchase;
- 123 (f) all other costs and expenses allowable by the evidence of debt or this Deed of Trust; and
- 124 (g) such other costs and expenses which may be authorized by a court of competent jurisdiction.

125 Borrower hereby assigns to Lender any right Borrower may have by reason of any prior encumbrance on the
126 Property or by law or otherwise to cure any default under said prior encumbrance.

127 Any amounts disbursed by Lender pursuant to this paragraph 9, with interest thereon, shall become additional
128 indebtedness of Borrower secured by this Deed of Trust. Such amounts shall be payable upon notice from Lender to
129 Borrower requesting payment thereof, and Lender may bring suit to collect any amounts so disbursed plus interest
130 specified in paragraph 2B (Note; Other Obligations Secured). Nothing contained in this paragraph 9 shall require Lender
131 to incur any expense or take any action hereunder.

132
133 **10. Inspection.** Lender may make or cause to be made reasonable entries upon and inspection of the Property,
134 provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefore
135 related to Lender's interest in the Property.

136
137 **11. Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection
138 with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are
139 hereby assigned and shall be paid to Lender as herein provided. However, all of the rights of Borrower and Lender
140 hereunder with respect to such proceeds are subject to the rights of any holder of a prior deed of trust.

141 In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Deed of
142 Trust, with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, the proceeds remaining
143 after taking out any part of the award due any prior lien holder (net award) shall be divided between Lender and
144 Borrower, in the same ratio as the amount of the sums secured by this Deed of Trust immediately prior to the date of
145 taking bears to Borrower's equity in the Property immediately prior to the date of taking. Borrower's equity in the
146 Property means the fair market value of the Property less the amount of sums secured by both this Deed of Trust and all
147 prior liens (except taxes) that are to receive any of the award, all at the value immediately prior to the date of taking.

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If the Property is abandoned by Borrower or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date such notice is given, Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property or to 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 installments referred to in paragraphs 4 (Payment of Principal and Interest) and 23 (Escrow Funds for Taxes and Insurance) nor change the amount of such installments.

12. Borrower Not Released. Extension of the time for payment or modification of amortization of the sums secured by this Deed of Trust granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower, nor Borrower's successors in interest, from the original terms of this Deed of Trust. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Deed of Trust by reason of any demand made by the original Borrower nor Borrower's successors in interest.

13. Forbearance by Lender Not a Waiver. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by law, shall not be a waiver or preclude the exercise of any such right or remedy.

14. Remedies Cumulative. Each remedy provided in the Note and this Deed of Trust is distinct from and cumulative to all other rights or remedies under the Note and this Deed of Trust or afforded by law or equity, and may be exercised concurrently, independently or successively.

15. Successors and Assigns Bound; Joint and Several Liability; Captions. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 24 (Transfer of the Property; Assumption). All covenants and agreements of Borrower shall be joint and several. The captions and headings of the paragraphs in this Deed of Trust are for convenience only and are not to be used to interpret or define the provisions hereof.

16. Notice. Except for any notice required by law to be given in another manner, (a) any notice to Borrower provided for in this Deed of Trust shall be in writing and shall be given and be effective upon (1) delivery to Borrower or (2) mailing such notice by first class U.S. mail, addressed to Borrower at Borrower's address stated herein or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be in writing and shall be given and be effective upon (1) delivery to Lender or (2) mailing such notice by first class U.S. mail, to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Deed of Trust shall be deemed to have been given to Borrower or Lender when given in any manner designated herein.

17. Governing Law; Severability. The Note and this Deed of Trust shall be governed by the law of Colorado. In the event that any provision or clause of this Deed of Trust or the Note conflicts with the law, such conflict shall not affect other provisions of this Deed of Trust or the Note which can be given effect without the conflicting provision, and to this end the provisions of the Deed of Trust and Note are declared to be severable.

18. Acceleration; Foreclosure; Other Remedies. Except as provided in paragraph 24 (Transfer of the Property; Assumption), upon Borrower's breach of any covenant or agreement of Borrower in this Deed of Trust, or upon any default in a prior lien upon the Property, (unless Borrower has exercised Borrower's rights under paragraph 6 above), at Lender's option, all of the sums secured by this Deed of Trust shall be immediately due and payable (Acceleration). To exercise this option, Lender may invoke the power of sale and any other remedies permitted by law. Lender shall be entitled to collect all reasonable costs and expenses incurred in pursuing the remedies provided in this Deed of Trust, including, but not limited to, reasonable attorney's fees.

If Lender invokes the power of sale, Lender shall give written notice to Trustee of such election. Trustee shall give such notice to Borrower of Borrower's rights as is provided by law. Trustee shall record a copy of such notice as required by law. Trustee shall advertise the time and place of the sale of the Property, for not less than four weeks in a newspaper of general circulation in each county in which the Property is situated, and shall mail copies of such notice of sale to Borrower and other persons as prescribed by law. After the lapse of such time as may be required by law, Trustee, without demand on Borrower, shall sell the Property at public auction to the highest bidder for cash at the time and place (which may be on the Property or any part thereof as permitted by law) in one or more parcels as Trustee may think best and in such order as Trustee may determine. Lender or Lender's designee may purchase the Property at any sale. It shall not be obligatory upon the purchaser at any such sale to see to the application of the purchase money.

Trustee shall apply the proceeds of the sale in the following order: (a) to all reasonable costs and expenses of the sale, including, but not limited to, reasonable Trustee's and attorney's fees and costs of title evidence; (b) to all sums secured by this Deed of Trust; and (c) the excess, if any, to the person or persons legally entitled thereto.

19. Borrower's Right to Cure Default. Whenever foreclosure is commenced for nonpayment of any sums due hereunder, the owners of the Property or parties liable hereon shall be entitled to cure said defaults by paying all delinquent principal and interest payments due as of the date of cure, costs, expenses, late charges, attorney's fees and other fees all in the manner provided by law. Upon such payment, this Deed of Trust and the obligations secured hereby shall remain in full force and effect as though no Acceleration had occurred, and the foreclosure proceedings shall be discontinued.

217 **20. Assignment of Rents; Appointment of Receiver; Lender in Possession.** As additional security hereunder,
218 Borrower hereby assigns to Lender the rents of the Property; however, Borrower shall, prior to Acceleration under
219 paragraph 18 (Acceleration; Foreclosure; Other Remedies) or abandonment of the Property, have the right to collect and
220 retain such rents as they become due and payable.

221 Lender or the holder of the Trustee's certificate of purchase shall be entitled to a receiver for the Property after
222 Acceleration under paragraph 18 (Acceleration; Foreclosure; Other Remedies), and shall also be so entitled during the
223 time covered by foreclosure proceedings and the period of redemption, if any; and shall be entitled thereto as a matter of
224 right without regard to the solvency or insolvency of Borrower or of the then owner of the Property, and without regard
225 to the value thereof. Such receiver may be appointed by any Court of competent jurisdiction upon ex parte application
226 and without notice; notice being hereby expressly waived.

227 Upon Acceleration under paragraph 18 (Acceleration; Foreclosure; Other Remedies) or abandonment of the
228 Property, Lender, in person, by agent or by judicially appointed receiver, shall be entitled to enter upon, take possession
229 of and manage the Property and to collect the rents of the Property including those past due. All rents collected by
230 Lender or the receiver shall be applied, first to payment of the costs of preservation and management of the Property,
231 second to payments due upon prior liens, and then to the sums secured by this Deed of Trust. Lender and the receiver
232 shall be liable to account only for those rents actually received.

233
234 **21. Release.** Upon payment of all sums secured by this Deed of Trust, Lender shall cause Trustee to release this
235 Deed of Trust and shall produce for Trustee the Note. Borrower shall pay all costs of recordation and shall pay the
236 statutory Trustee's fees. If Lender shall not produce the Note as aforesaid, then Lender, upon notice in accordance with
237 paragraph 16 (Notice) from Borrower to Lender, shall obtain, at Lender's expense, and file any lost instrument bond
238 required by Trustee or pay the cost thereof to effect the release of this Deed of Trust.

239
240 **22. Waiver of Exemptions.** Borrower hereby waives all right of homestead and any other exemption in the
241 Property under state or federal law presently existing or hereafter enacted.

242
243 **23. Escrow Funds for Taxes and Insurance.** This paragraph 23 is not applicable if Funds, as defined below,
244 are being paid pursuant to a prior encumbrance. Subject to applicable law, Borrower shall pay to Lender, on each day
245 installments of principal and interest are payable under the Note, until the Note is paid in full, a sum (herein referred to as
246 "Funds") equal to N/A of the yearly taxes and assessments which may attain priority over this Deed of Trust, plus N/A
247 of yearly premium installments for Property Insurance, all as reasonably estimated initially and from time to time by
248 Lender on the basis of assessments and bills and reasonable estimates thereof, taking into account any excess Funds not
249 used or shortages.

250 The principal of the Funds shall be held in a separate account by Lender in trust for the benefit of Borrower and
251 deposited in an institution, the deposits or accounts of which are insured or guaranteed by a federal or state agency.
252 Lender shall apply the Funds to pay said taxes, assessments and insurance premiums. Lender may not charge for so
253 holding and applying the Funds, analyzing said account or verifying and compiling said assessments and bills. Lender
254 shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without
255 charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit
256 to the Funds was made. The Funds are pledged as additional security for the sums secured by this Deed of Trust.

257 If the amount of the Funds held by Lender shall not be sufficient to pay taxes, assessments and insurance
258 premiums as they fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency within 30 days
259 from the date notice is given in accordance with paragraph 16 (Notice) by Lender to Borrower requesting payment
260 thereof. Provided however, if the loan secured by this Deed of Trust is subject to RESPA or other laws regulating
261 Escrow Accounts, such deficiency, surplus or any other required adjustment shall be paid, credited or adjusted in
262 compliance with such applicable laws.

263 Upon payment in full of all sums secured by this Deed of Trust, Lender shall simultaneously refund to Borrower
264 any Funds held by Lender. If under paragraph 18 (Acceleration; Foreclosure; Other Remedies) the Property is sold or the
265 Property is otherwise acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property
266 or its acquisition by Lender, whichever occurs first, any Funds held by Lender at the time of application as a credit
267 against the sums secured by this Deed of Trust.

268
269 **24. Transfer of the Property; Assumption.** The following events shall be referred to herein as a "Transfer": (i)
270 a transfer or conveyance of title (or any portion thereof, legal or equitable) of the Property (or any part thereof or interest
271 therein), (ii) the execution of a contract or agreement creating a right to title (or any portion thereof, legal or equitable) in
272 the Property (or any part thereof or interest therein), (iii) or an agreement granting a possessory right in the Property (or
273 any portion thereof), in excess of 3 years, (iv) a sale or transfer of, or the execution of a contract or agreement creating a
274 right to acquire or receive, more than fifty percent (50%) of the controlling interest or more than fifty percent (50%) of
275 the beneficial interest in Borrower, (v) the reorganization, liquidation or dissolution of Borrower. Not to be included as a
276 Transfer are (i) the creation of a lien or encumbrance subordinate to this Deed of Trust, (ii) the creation of a purchase
277 money security interest for household appliances, or (iii) a transfer by devise, descent or by operation of the law upon the
278 death of a joint tenant. At the election of Lender, in the event of each and every Transfer:

279 (a) All sums secured by this Deed of Trust shall become immediately due and payable (Acceleration).

280 (b) If a Transfer occurs and should Lender not exercise Lender's option pursuant to this paragraph 24 to
281 Accelerate, Transferee shall be deemed to have assumed all of the obligations of Borrower under this Deed of Trust
282 including all sums secured hereby whether or not the instrument evidencing such conveyance, contract or grant expressly
283 so provides. This covenant shall run with the Property and remain in full force and effect until said sums are paid in full.
284 Lender may without notice to Borrower deal with Transferee in the same manner as with Borrower with reference to said
285 sums including the payment or credit to Transferee of undisbursed reserve Funds on payment in full of said sums,
286 without in any way altering or discharging Borrower's liability hereunder for the obligations hereby secured.

287 (c) Should Lender not elect to Accelerate upon the occurrence of such Transfer then, subject to (b) above,
288 the mere fact of a lapse of time or the acceptance of payment subsequent to any of such events, whether or not Lender
289 had actual or constructive notice of such Transfer, shall not be deemed a waiver of Lender's right to make such election
290 nor shall Lender be estopped therefrom by virtue thereof. The issuance on behalf of Lender of a routine statement

291 showing the status of the loan, whether or not Lender had actual or constructive notice of such Transfer, shall not be a
292 waiver or estoppel of Lender's said rights.

293
294 **25. Borrower's Copy.** Borrower acknowledges receipt of a copy of the Note and this Deed of Trust.
295

296
297 EXECUTED BY BORROWER.

298
299 IF BORROWER IS NATURAL PERSON(S):
300

301 _____
302 _____
303 _____

304
305
306 IF BORROWER IS CORPORATION:
307 ATTEST:

308 _____
309 Name of Corporation

310 By _____

311 Secretary (SEAL)

312 _____
313 Title of Authorized Representative

314
315
316
317 IF BORROWER IS LIMITED LIABILITY COMPANY: Colorado Farms LLC, A Colorado Limited Liability
318 Company

319 Name of Colorado Limited Liability Company

320 By _____

321 Stefan Mocevic
322

323 _____
324 Manager

325 Title of Authorized Representative
326

327
328 STATE OF COLORADO

329 County of Jefferson ss.

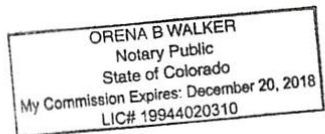
330
331 The foregoing instrument was acknowledged before me this 26th day of June, 20 17, by*

332 Stefan Mocevic as manager of
333 Colorado Farms, LLC a limited liability company

334 Witness my hand and official seal.

335 My commission expires: 12/20/18
336

337 _____
338 Orena B Walker
339 Notary Public



340
341
342
343
344
345 *If a natural person or persons, insert the name(s) of such person(s). If a corporation, insert, for example, "John Doe as
346 President and Jane Doe as Secretary of Doe & Co., a Colorado corporation." If a partnership, insert, for example, "Sam
347 Smith as general partner in and for Smith & Smith, a general partnership." A Statement of Authority may be required if
348 borrower is a limited liability company or other entity (38-30-172, C.R.S.).

Attached Legal Description

A parcel of land located in Section 28, Township 6 South, Range 64 West, of the 6th Principal Meridian, County of Elbert, State of Colorado, more particularly described as follows:

Commencing at the Southwest Corner of Said Section 28; thence N00°12'57"E Along the West Line of Said Section 28, A Distance of 1760.05 feet, to the Point of Beginning;

thence S83°17'26"E, a distance of 1208.50 feet;

thence N00°12'57"E, a distance of 582.77 feet;

thence N82°05'33"W, a distance of 314.55 feet;

thence N00°12'57"E, a distance of 95.72 feet;

thence N89°47'03"W, a distance of 136.30 feet;

thence N03°36'32"E, a distance of 1138.49 feet;

thence N69°08'01"W, a distance of 81.02 feet;

Thence along the Arc of a curve to the right, having a central angle of 12° 18'54", a radius of 1500.00 feet An Arc length of 322.41 feet and whose chord bears N62°58'34"W, a distance of 321.79 feet;

thence N56°49'14"W, a distance of 382.95 feet;

thence along the Arc of a curve to the left, having a central angle of 33°21'24", a radius of 192.00 feet an Arc length of 111.78 feet and whose chord bears N73°00'32"W, a distance of 110.21 feet;

thence S89°48'45"W, a distance of 30.00 feet, to a point that is on the

west line of Said Section 28;

thence S00°12'57"W along said west line of section 28, a distance of 2133.15 feet to the point of Beginning, County of Elbert, State of Colorado.

1575609 B: 784 P: 496 ASNDT
02/12/2018 05:21:27 PM Page: 1 of 2 R 18.00 D
Dallas Schroeder Recorder, Elbert County, Co

ASSIGNMENT OF NOTE AND DEED OF TRUST

FOR VALUE RECEIVED, River Bend Corporation, having an office at 155 Madison Street, Denver, CO 80206 (**"Assignor"**), does hereby grant, bargain, sell, assign, transfer and convey to Pinetree Financial Corporation, having an office at 155 Madison Street, Denver, CO 80206 (**"Assignee"**), all of Assignor's right, title and interest in and to that certain Deed of Trust dated June 26, 2017 and recorded on June 27, 2017 at reception no. 570102 B: 778 P: 867 for:

See "Attached Legal Description",
County of Elbert, State of Colorado.

Known as: 5010 Hunt Circle, Elizabeth, CO

in the official records of the Clerk and Recorder of the County of Elbert, State of Colorado (**"Deed of Trust"**), together with all (i) indebtedness secured thereby and any proceeds or payments received thereunder (the **"Note"**); (ii) of Assignor's transferable right, title and interest in and to all documents, agreements or instruments relating to said Deed of Trust and indebtedness (collectively, the **"Loan Documents"**); (iii) of Assignor's transferable right, title and interest in and to all other liens and security interests securing the payment of the Note (the **"Security Interest"**); and (iv) of Assignor's transferable right, title and interest in and to any Policy of Title Insurance issued in connection with such Deed of Trust.

This Assignment is made without recourse, representation or warranty.

DATED: February 8, 2018

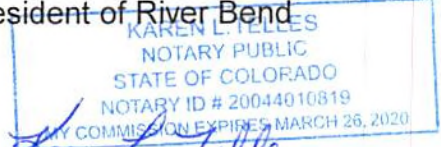

River Bend Corporation

By 
Robert M. Shopneck, President

STATE OF COLORADO)
) ss.
DENVER COUNTY)

The foregoing Assignment of Deed of Trust was acknowledged before me this 8th day of February, 2018 by Robert M. Shopneck, President of River Bend Corporation.

Witness my hand and official seal.
My commission expires: 3/26/20



Notary Public

575609 B: 784 P: 496 ASNDT
02/12/2018 05:21:27 PM Page: 2 of 2 R 18.00 D
Dallas Schroeder Recorder, Elbert County, Co



Attached Legal Description

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Commencing at the Southwest Corner of Said Section 28; thence N00°12'57"E Along the West Line of Said Section 28, A Distance of 1760.05 feet, to the Point of Beginning;

thence S83°17'26"E, a distance of 1208.50 feet;
thence N00°12'57"E, a distance of 582.77 feet;
thence N82°05'33"W, a distance of 314.55 feet;
thence N00°12'57"E, a distance of 95.72 feet;
thence N89°47'03"W, a distance of 136.30 feet;
thence N03°36'32"E, a distance of 1138.49 feet;
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Thence along the Arc of a curve to the right, having a central angle of 12° 18'54", a radius of 1500.00 feet An Arc length of 322.41 feet and whose chord bears N62°58'34"W, a distance of 321.79 feet;

thence N56°49'14"W, a distance of 382.95 feet;

thence along the Arc of a curve to the left, having a central angle of 33°21'24", a radius of 192.00 feet an Arc length of 111.78 feet and whose chord bears N73°30'32"W, a distance of 110.21 feet;

thence S89°48'45"W, a distance of 30.00 feet, to a point that is on the west line of Said Section 28;

thence S00°12'57"W along said west line of section 28, a distance of 2133.15 feet to the point of Beginning, County of Elbert, State of Colorado.

18-1674

PROMISSORY NOTE

\$1,950,000.00

Denver, Colorado
October 10, 2018

FOR VALUE RECEIVED, the undersigned colorado farms llc, a Colorado limited liability company (herein referred to as "Maker"), promises to pay to the order of River Bend Corporation, a Colorado corporation, its successors and assigns ("Lender") at 155 Madison Street, Denver, Colorado 80206, or any such other place as Holder shall from time to time designate, the principal sum of One Million Nine Hundred Fifty Thousand and 00/100 Dollars (U.S. \$1,950,000.00), good funds, together with all subsequent advances made, expenditures authorized and additional payments provided for in this Promissory Note, and any other document executed as security for this Promissory Note, all of which shall constitute the "Principal Indebtedness," plus interest on the full amount outstanding, at the interest rate set forth below, until repaid in full in accordance with the terms hereof.

Interest shall accrue on the unpaid balance from time to time at the rate of **thirteen (13.00%) percent per annum beginning October 10, 2018.**

Maker promises to repay this Note as follows:

A. In monthly installments of interest only each in the amount of Twenty One Thousand One Hundred Twenty Five and 00/100 (\$21,125.00), the first such installment being due and payable on the **first day of December, 2018**, and each installment thereafter being due and payable on the **first day of each subsequent month thereafter**, until all sums hereunder shall be repaid in full; and

B. If not sooner paid, all principal and any accrued but unpaid interest shall be due and payable in full on the **9th day of April, 2019.**

C. This Note may be prepaid in full or in part at any time and without penalty.

The Maker agrees to pay on demand any expenditure made by the Lender for the payment of taxes, special assessments, insurance premiums, cost of maintenance and preservation of the property which is security for this Note, and attorneys' fees in connection with any matter pertaining hereto and/or the security pledged for the repayment of this indebtedness. At the option of the Lender, all such expenditures may be added to the unpaid balance of this loan and become a part of and on a parity with the principal indebtedness secured by any security instrument or other instrument executed herewith and shall accrue interest at the rate as may be payable from time-to-time on the original principal indebtedness as computed in the foregoing manner, or may be declared immediately due and payable.

All interest accruing under the terms of this Note shall be computed on the basis of a three hundred sixty (360) day year. Interest shall accrue hereunder beginning on the date hereof on a daily compounded basis, and shall accrue up to and including the date of repayment. Payments shall be credited on the day actually received by the Lender if received at or before 10:00 o'clock a.m. on any business day. In the event payment is received by the Lender after 10:00 o'clock a.m. on any business day, interest shall continue to accrue up to and including the next business day. In the event payment is received by the Lender on any Saturday, Sunday, or state or national holiday, interest shall continue to accrue through the next business day following the date of receipt of payment.

Payments, when made, first shall be applied to any damages, penalties, fees, costs, or other charges accrued and payable pursuant to this Note or any security instrument or other instrument executed herewith, then to all accrued interest to date of payment, and then to the payment of principal hereunder.

At the option of the Lender of this Note, the payment of all principal, interest, and all other sums due and owing in accordance with the terms of this Note or pursuant to the Deed of Trust or other documents securing this Note will be accelerated and such principal, interest and other amounts shall be immediately due and payable, without notice of demand as provided herein, upon the occurrence of the following events:

1. Failure of Maker to make any payment required hereunder or under any security or other instrument securing this Note or any security instrument or other instrument executed herewith when the same is due;

2. Failure of Maker to cure any default in the performance or observance of any non-monetary term, covenant, condition or obligation contained in this Note, or any security instrument or other instrument executed herewith, within three (3) days of the mailing of written notice of default by the Lender to Maker at the Maker's address as specified in the Deed of Trust;

3. Failure of the Maker to keep current all real, personal, regular and specific taxes and assessments as the same may become due, for so long as there is any principal balance due hereunder, that are associated with any collateral which is security for this loan;

4. Failure of Maker to provide Lender any additional documents deemed necessary by Lender at any time on or after the closing of this loan as the same may be required by Lender, to include but not limited to: tax returns, financial statements, property appraisals, addition of Lender as Loss Payee for property insurance, etc.;

5. If any representation or warranty contained herein or in any security instrument or other instrument executed herewith or any representation to the Lender concerning the financial condition or credit standing of either the Maker or any surety, guarantor or endorser proves to be materially false or misleading;

6. Death of the Maker;

7. Insolvency, business failure, attachment or garnishment, appointment of a receiver for any part of property pledged as security for this Note, or the making of an assignment for the benefit of any creditors by, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against the Maker, or any surety, endorser or guarantor hereof;

8. Any default under any Deed of Trust, Mortgage, Security Agreement, Pledge Agreement, Guaranty Agreement, Assignment of Rents, or similar document relating to collateral which provides security for the payment of this Note, whether or not such document relates to this loan transaction;

9. Any default under any other loan by Lender to Maker, or any endorser or guarantor hereof.

Time is of the essence hereof and all obligations hereunder shall be timely performed in accordance with the provisions hereof.

From and after the maturity of this Note, whether by acceleration or otherwise, or from the occurrence of an event of default until such default is cured, the entire amount of the principal, interest and any other amount remaining unpaid under this Note shall bear interest at the annual rate of twenty nine percent (29%) (the "Default Rate").

The Maker recognizes that default in making of any payment required herein when due will result in the Lender incurring additional expenses and the loss to the lender of the use of the moneys due. The Maker agrees that, if for any reason the Lender fails to receive any payment, indemnification or reimbursement required by this note or any security instrument or other instrument executed herewith within three (3) days of the date on which the same is due, including monthly payments and all payments of principal due upon the maturity date or acceleration, the Lender shall be entitled to damages for the detriment caused thereby in addition to any other interest, damages, penalties, fees or costs provided for herein, and that a sum equal to ten percent (10%) of such delinquent payment is a reasonable estimate of such damages, which sum Maker agrees to pay to the Lender on demand as liquidated damages for such delinquency.

No delay or omission on the part of the Lender hereof in exercising any right hereunder shall operate as a waiver or such right or remedy, or any additional right or remedy or in any future occasion.

It is not Lender's or Maker's intention or desire to breach any applicable usury or maximum finance charge or interest rate statute. Therefore, if any interest rate, penalty, fee or cost provided for herein, or in any security instrument or other instrument executed herewith securing this Note, or otherwise paid by Maker in connection with this loan transaction, shall exceed that which is allowed pursuant to any applicable statute or law, said amount shall be deemed by the parties hereto to be modified so as to conform to and equal the maximum amount allowed by such statute or law. It is specifically agreed by the parties hereto that all amounts paid hereunder which are to be considered as interest under applicable usury statutes shall be averaged over the full term of the loan for the purpose of computing whether or not such charges exceed the maximum rate if permitted under applicable law. All sums paid hereunder in excess of those lawfully collectible as interest, penalties, fees or costs, shall, without further agreement or notice be applied toward reduction of the principal hereof as if such extra sums were specifically designated to be so applied to principal and Lender had agreed to accept such extra payment as a prepayment, or if there is not outstanding principal indebtedness owed to Lender by Maker hereunder, or if such outstanding principal indebtedness is less than the amount to be applied to a reduction, such excess shall be refunded by the Lender to the Maker.

In the event of any future advances by Lender to Maker, at Lender's option such future advances shall constitute additional indebtedness under the terms of this Promissory Note, and the face amount hereof shall be deemed to increase by any amount equal to any such future advance. Maker agrees to repay such future advance on the terms agreed by Lender and Maker at the time such advance is made. Nothing in this paragraph shall obligate the Lender to make any such future advance.

If the Lender employs an attorney for advice regarding any default, or for any other purpose under this Note or any security instrument or other instrument executed herewith, Maker agrees to pay upon demand the reasonable attorneys' fees plus costs incurred in connection therewith, including interest thereon, at the Default Rate. In addition, Lender shall be entitled to recover from Maker any and all attorneys' fees incurred by the Lender in collection efforts, before and after judgment in any court of law, including but not limited to attorneys' fees incurred in connection with execution of any such judgment.

If any provisions hereof are in conflict with any applicable statute or law and are determined to be not valid or enforceable, each such provision shall be deemed null and void, but to the extent of such a conflict only, and without invalidating or affecting the remaining provisions hereof.

Borrower waives any and all Homestead exemptions and/or rights to claims a Homestead exemption under the laws of the State of Colorado or any other state in which Maker's principal residence may be located, and such waiver shall be effective so long as any amount shall remain unpaid hereunder.

Maker hereby waives any right to trial by jury in any action arising out of, or based hereon, this Promissory Note or the collateral securing it.

The indebtedness owing hereunder is secured by a Deed of Trust encumbering water rights, mineral rights and the real property legally described as follows (the "Property"):

See Exhibits "A", "B" and "C" attached hereto and incorporated by this reference

Commonly known and numbered as: 43625 County Road 29, 5381 Hunt Circle, and 43585 County Road 17-21, Elizabeth, Colorado 80134

All costs and expenses incidental to the preparation and recording of any Releases of Deed of Trust as well as all other documents which may be necessary to release any other property which serves as collateral for this loan, will be the responsibility of Maker. Lender will execute said documents upon this Note being paid in full.

All payments required to be made hereunder shall be made in United States currency, and at the option of the Lender shall be made by tender of funds Available For Immediate Withdrawal As a Matter of Right, as the same are defined under the provisions of Section 38-35-125, C.R.S.

Presentment for payment, notice of dishonor, protest and notice of protest are hereby waived by Maker and by any other person who may be at any time become liable, in whole or in part under this Note.

This Note may not be amended or modified except by an instrument signed in writing expressing such intention and executed by the parties sought to be bound thereby.

MAKER:



colorado farms llc, a Colorado limited liability company

By: Ranko Mocevic

Its: Managing Member

STATE OF COLORADO }
CITY AND COUNTY OF Denver }ss.
}

The foregoing instrument was acknowledged before me this 10th day of October, 2018, by Ranko Mocevic as Managing Member of colorado farms llc, a Colorado limited liability company.

Witness my official hand and seal.

My commission expires: 10/15/2022

Brian Filkowski
Notary Public



EXHIBIT A

LEGAL DESCRIPTION

TRACT 1:

PARCEL C1, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A PARCEL OF LAND LOCATED IN SECTION 28, TOWNSHIP 6 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 28;

THENCE NORTH 00 DEGREES 12 MINUTES 57 SECONDS EAST ALONG THE WEST LINE OF SAID SECTION 28, A DISTANCE OF 1760.05 FEET;

THENCE SOUTH 83 DEGREES 17 MINUTES 26 SECONDS EAST, A DISTANCE OF 1208.50 FEET TO THE POINT OF BEGINNING;

THENCE NORTH 00 DEGREES 12 MINUTES 57 SECONDS EAST, A DISTANCE OF 582.77 FEET;

THENCE SOUTH 82 DEGREES 05 MINUTES 33 SECONDS EAST, A DISTANCE OF 705.79 FEET;

THENCE NORTH 12 DEGREES 49 MINUTES 05 SECONDS EAST, A DISTANCE OF 1336.04 FEET;

THENCE SOUTH 88 DEGREES 07 MINUTES 06 SECONDS EAST, A DISTANCE OF 577.21 FEET;

THENCE SOUTH 10 DEGREES 44 MINUTES 10 SECONDS WEST, A DISTANCE OF 1946.12 FEET;

THENCE NORTH 83 DEGREES 17 MINUTES 26 SECONDS WEST, A DISTANCE OF 1220.41 FEET TO THE POINT OF BEGINNING,

COUNTY OF ELBERT, STATE OF COLORADO.

TRACT 2:

A 60.00 FOOT WIDE NON-EXCLUSIVE INGRESS-EGRESS EASEMENT, SAID EASEMENT BEING 30.00 FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED CENTERLINE BEGINNING AT THE NORTHEAST CORNER OF PARCEL "A" DESCRIBED IN DEED RECORDED JUNE 22, 1999 IN BOOK 566 AT PAGE 524 OF THE RECORDS OF ELBERT COUNTY, COLORADO, IN SECTION 28, TOWNSHIP 6 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF ELBERT, STATE OF COLORADO;

THENCE NORTH 88 DEGREES 11 MINUTES 54 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 623.56 FEET TO A POINT OF CURVE;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT AND ALONG SAID CENTERLINE, A DISTANCE OF 211.28 FEET TO A POINT OF TANGENT, SAID CURVE HAS A RADIUS OF 2000.00 FEET AND A CENTRAL ANGLE OF 06 DEGREES 03 MINUTES 10 SECONDS;

THENCE SOUTH 85 DEGREES 44 MINUTES 56 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 576.94 FEET TO A POINT OF CURVE;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT AND ALONG SAID CENTERLINE, A DISTANCE OF 393.29 FEET TO A POINT OF TANGENT, SAID CURVE HAS A RADIUS OF 900.00 FEET AND A CENTRAL ANGLE OF 25 DEGREES 02 MINUTES 15 SECONDS;

THENCE NORTH 69 DEGREES 12 MINUTES 49 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 244.14 FEET TO A POINT OF CURVE;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT AND ALONG SAID CENTERLINE, A DISTANCE OF 322.26 FEET TO A POINT OF TANGENT, SAID CURVE HAS A RADIUS OF 1500.00 FEET AND A CENTRAL ANGLE OF 12 DEGREES 18 MINUTES 34 SECONDS;
THENCE NORTH 56 DEGREES 54 MINUTES 15 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 383.10 FEET TO A POINT OF CURVE;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT AND ALONG SAID CENTERLINE, A DISTANCE OF 111.77 FEET, SAID CURVE HAS A RADIUS OF 192.00 FEET AND A CENTRAL ANGLE OF 33 DEGREES 21 MINUTES 13 SECONDS TO A POINT ON THE EAST RIGHT OF WAY LINE OF COUNTY ROAD AND TO THE POINT OF TERMINUS.

TRACT 3:

A TRACT OF LAND IN THE WEST 1/2, EAST 1/2, NORTHEAST 1/4, SOUTHWEST 1/4 OF SECTION 28, TOWNSHIP 6 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 28 AND CONSIDERING THE EAST LINE OF THE WEST 1/2, EAST 1/2 OF SAID SECTION 28 TO BEAR SOUTH 00 DEGREES 13 MINUTES 46 SECONDS EAST WITH ALL BEARINGS HEREIN CONTAINED RELATIVE THERETO;
THENCE SOUTH 00 DEGREES 13 MINUTES 46 SECONDS EAST ALONG THE EAST LINE, A DISTANCE OF 1000.00 FEET TO THE POINT OF BEGINNING;
THENCE SOUTH 89 DEGREES 46 MINUTES 14 SECONDS WEST, 1000.00 FEET;
THENCE SOUTH 10 DEGREES 39 MINUTES 22 SECONDS WEST, 2805.47 FEET;
THENCE NORTH 89 DEGREES 46 MINUTES 14 SECONDS EAST, 1529.80 FEET TO THE EAST LINE OF THE WEST 1/2, EAST 1/2 OF SECTION 28;
THENCE NORTH 00 DEGREES 13 MINUTES 46 SECONDS WEST, 2754.99 FEET TO THE POINT OF BEGINNING, COUNTY OF ELBERT, STATE OF COLORADO.

TRACT 4:

A 60.00 FOOT WIDE NON-EXCLUSIVE INGRESS AND EGRESS EASEMENT DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 28, TOWNSHIP 6 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, AND CONSIDERING THE EAST LINE OF THE WEST 1/2 OF THE EAST 1/2 OF SECTION 28 TO BEAR SOUTH 00 DEGREES 13 MINUTES 46 SECONDS EAST WITH ALL BEARINGS HEREIN CONTAINED RELATIVE THERETO;
THENCE SOUTH 00 DEGREES 13 MINUTES 46 SECONDS EAST ALONG THE EAST LINE OF THE WEST 1/2 OF THE EAST 1/2, 1000.00 FEET;
THENCE SOUTH 89 DEGREES 46 MINUTES 14 SECONDS WEST, 1000.00 FEET;
THENCE SOUTH 10 DEGREES 39 MINUTES 22 SECONDS WEST, 859.35 FEET TO A POINT ON THE CENTERLINE OF THE AFORESAID EASEMENT AND THE POINT OF BEGINNING;

THENCE NORTH 88 DEGREES 11 MINUTES 54 SECONDS WEST, ALONG SAID CENTERLINE 729.30 FEET TO A POINT OF CURVE;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT AND ALONG SAID CENTERLINE 211.28 FEET TO A POINT OF TANGENT, SAID CURVE HAS A RADIUS OF 2000.00 FEET AND A CENTRAL ANGLE OF 06 DEGREES 03 MINUTES 10 SECONDS;
THENCE SOUTH 85 DEGREES 44 MINUTES 56 SECONDS WEST ALONG SAID CENTERLINE 576.94 FEET TO A POINT OF CURVE;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT AND ALONG SAID CENTERLINE 393.29 FEET TO A POINT OF TANGENT, SAID CURVE HAS A RADIUS OF 900.00 FEET AND A CENTRAL ANGLE OF 25 DEGREES 02 MINUTES 15 SECONDS;
THENCE NORTH 69 DEGREES 12 MINUTES 49 SECONDS WEST ALONG SAID CENTERLINE, 244.14 FEET TO A POINT OF CURVE;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT AND ALONG SAID CENTERLINE, 322.26 FEET TO A POINT OF TANGENT, SAID CURVE HAS A RADIUS OF 1500.00 FEET AND A CENTRAL ANGLE OF 12 DEGREES 18 MINUTES 34 SECONDS;
THENCE NORTH 56 DEGREES 54 MINUTES 15 SECONDS WEST ALONG SAID CENTERLINE 383.10 FEET TO A POINT OF CURVE;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT AND ALONG SAID CENTERLINE, 111.77 FEET, SAID CURVE HAS A RADIUS OF 192.00 FEET AND A CENTRAL ANGLE OF 33 DEGREES 21 MINUTES 13 SECONDS TO A POINT ON THE EAST RIGHT OF WAY LINE OF THE COUNTY ROAD, AND TO THE POINT OF TERMINUS, COUNTY OF ELBERT, STATE OF COLORADO.

TRACT 5:

A TRACT OF LAND LOCATED IN SECTION 28, TOWNSHIP 6 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF ELBERT, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTH 1/4 CORNER OF SAID SECTION 28;
THENCE SOUTH 89 DEGREES 21 MINUTES 06 SECONDS EAST ALONG THE NORTH LINE OF SAID SECTION 28 A DISTANCE OF 1306.58 FEET TO THE NORTHEAST CORNER OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 28;
THENCE SOUTH 00 DEGREES 06 MINUTES 18 SECONDS EAST ALONG THE EAST LINE OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 28, A DISTANCE OF 1000 FEET;
THENCE SOUTH 89 DEGREES 46 MINUTES 14 SECONDS WEST, A DISTANCE OF 1000 FEET;
THENCE SOUTH 10 DEGREES 39 MINUTES 22 SECONDS WEST, A DISTANCE OF 859.35 FEET TO THE CENTERLINE OF A 60 FOOT WIDE INGRESS AND EGRESS EASEMENT;
THENCE NORTH 88 DEGREES 11 MINUTES 54 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 623.56 FEET;
THENCE NORTH 00 DEGREES 42 MINUTES 40 SECONDS EAST A DISTANCE OF 1848.96 FEET TO A POINT ON THE NORTH LINE OF THE NORTHWEST 1/4;

THENCE SOUTH 89 DEGREES 21 MINUTES 06 SECONDS EAST ALONG SAID NORTH LINE A DISTANCE OF 450.90 FEET TO THE POINT OF BEGINNING, COUNTY OF ELBERT, STATE OF COLORADO.

TRACT 6:

A 60.00 FOOT WIDE NON-EXCLUSIVE INGRESS-EGRESS EASEMENT, SAID EASEMENT BEING 30.00 FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED CENTERLINE BEGINNING AT THE NORTHEAST CORNER OF PARCEL A DESCRIBED IN DEED RECORDED JUNE 22, 1999 IN BOOK 566 AT PAGE 524 OF THE RECORDS OF ELBERT COUNTY, COLORADO, IN SECTION 28, TOWNSHIP 6 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF ELBERT, STATE OF COLORADO;

THENCE NORTH 88 DEGREES 11 MINUTES 54 SECONDS WEST ALONG SAID CENTERLINE A DISTANCE OF 623.56 FEET TO A POINT OF CURVE;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT AND ALONG SAID CENTERLINE A DISTANCE OF 211.28 FEET TO A POINT OF TANGENT, SAID CURVE HAS A RADIUS OF 2000.00 FEET AND A CENTRAL ANGLE OF 6 DEGREES 03 MINUTES 10 SECONDS;

THENCE SOUTH 85 DEGREES 44 MINUTES 56 SECONDS WEST ALONG SAID CENTERLINE A DISTANCE OF 576.94 FEET TO A POINT OF CURVE;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT AND ALONG SAID CENTERLINE A DISTANCE OF 393.29 FEET TO A POINT OF TANGENT, SAID CURVE HAS A RADIUS OF 900.00 FEET AND A CENTRAL ANGLE OF 25 DEGREES 02 MINUTES 15 SECONDS;

THENCE NORTH 69 DEGREES 12 MINUTES 49 SECONDS WEST ALONG SAID CENTERLINE A DISTANCE OF 244.14 FEET TO A POINT OF CURVE;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT AND ALONG SAID CENTERLINE A DISTANCE OF 322.26 FEET TO A POINT OF TANGENT, SAID CURVE HAS A RADIUS OF 1500.00 FEET AND A CENTRAL ANGLE OF 12 DEGREES 18 MINUTES 34 SECONDS;

THENCE NORTH 56 DEGREES 54 MINUTES 15 SECONDS WEST ALONG SAID CENTERLINE A DISTANCE OF 383.10 FEET TO A POINT OF CURVE;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT AND ALONG SAID CENTERLINE A DISTANCE OF 111.77 FEET, SAID CURVE HAS A RADIUS OF 192.00 FEET AND A CENTRAL ANGLE OF 33 DEGREES 21 MINUTES 13 SECONDS TO A POINT ON THE EAST RIGHT OF WAY LINE OF COUNTY ROAD AND TO THE POINT OF TERMINUS, COUNTY OF ELBERT, STATE OF COLORADO.

TRACT 7

E1/2 E1/2 OF SECTION 28, TOWNSHIP 6 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN,
COUNTY OF ELBERT, STATE OF COLORADO.

EXHIBIT B

(Description of Mineral Rights)

Lot 31

Section 28 Mineral Rights

Parcel Number 4064113981, or more fully described as

Section: 28 Township: 6 Range: 64 Subdivision: SEVERED MINERALS PAR IN W2NE4 & IN E2NW4: 28 6 64 54.38 A MOL PAR IN W 3/4 28 6 64 87.327 A MOL PAR IN W 3/4 28 6 64 59.94 A MOL PAR IN W2W2: 28 6 64 51.883 A MOL ALL MINERAL RIGHTS 251.53 ACRES,

County of Elbert, State of Colorado, under Tax Assessor's Account Number: R113981

EXHIBIT C

(Description of Water Rights)

1. Any and all water rights associated with the well permitted by the Colorado State Engineer's Office under Well Permit No. 137047, including:

Nontributary groundwater from the Dawson Aquifer under the Property necessary to legally pump and use water from the well permitted by the Colorado State Engineer's Office under Well Permit No. 137047, not to exceed 5 acre-feet annually of nontributary groundwater withdrawn through wells permitted under Well Permit Nos. 7658, 162216, 169367, 169368, and 137047, as set forth in that certain Special Warranty Deed, dated January 10, 2001 between Hunt Family, LLC and Arapahoe County Water and Wastewater Authority, recorded in the real property records of Elbert County, Colorado at Reception No. 399165 on January 11, 2001.

2. Any and all water rights associated with the Property under the well permitted by the Colorado State Engineer's Office under Well Permit No. 49623-F;

Any and all water rights associated with the Property originally decreed in Case No. 92CW106 (Water Div. 1), including the plan for augmentation and the Hunt Well No. 1, decreed therein;

Any and all water rights associated with the Property under the wells permitted by the Colorado State Engineer's Office under Well Permit Nos. 35808-F, 42116-F, and 7170 including:

- water rights decreed to Miller Well No. 7 in Case No. W5250 (Water Div. 1); and
- groundwater under the Property necessary to legally pump and use water from the wells permitted by the Colorado State Engineer's Office under Well Permit Nos. 35808-F, 42116-F, and 7170.

3. Any and all water rights associated with the Property under the well permitted by the Colorado State Engineer's Office under Well Permit No. 49623-F;

Any and all water rights associated with the Property originally decreed in Case No. 92CW106 (Water Div. 1), including the plan for augmentation and the Hunt Well No. 1, decreed therein;

Any and all water rights associated with the Property under the wells permitted by the Colorado State Engineer's Office under Well Permit Nos. 169367-A and 7658:

- water rights decreed to Miller Well No. 1 in Case No. W5250 (Water Div. 1); and

- groundwater under the Property necessary to legally pump and use water from the wells permitted by the Colorado State Engineer's Office under Well Permit Nos. 169367-A and 7658, not to exceed 5 acre-feet annually of nontributary groundwater withdrawn through wells permitted under Well Permit Nos. 7658, 162216, 169367, 169368, and 137047, as set forth in that certain Special Warranty Deed, dated January 10, 2001 between Hunt Family, LLC and Arapahoe County Water and Wastewater Authority, recorded in the real property records of Elbert County, Colorado at Reception No. 399165 on January 11, 2001.

**ATTACHMENT C
TO EXHIBIT C**

(Legal Description of Water Tract)

A PARCEL OF LAND LOCATED IN THE SOUTHWEST QUARTER OF SECTION 28, TOWNSHIP 6 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF ELBERT, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID SECTION 28 AND CONSIDERING THE SOUTH LINE TO BEAR NORTH 89 DEGREES 42 MINUTES 14 SECONDS EAST WITH ALL BEARINGS HEREIN CONTAINED RELATIVE THERETO; THENCE NORTH 89 DEGREES 42 MINUTES 14 SECONDS EAST ALONG THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 28, A DISTANCE OF 1608.05 FEET; THENCE NORTH 00 DEGREES 13 MINUTES 46 SECONDS WEST, A DISTANCE OF 1564.62 FEET; THENCE NORTH 83 DEGREES 22 MINUTES 14 SECONDS WEST, A DISTANCE OF 1618.38 FEET TO THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 28; THENCE SOUTH 00 DEGREES 08 MINUTES 09 SECONDS WEST, A DISTANCE OF 1759.78 FEET TO THE POINT OF BEGINNING,

EXCEPT THE WESTERLY 30.00 FEET THEREOF FOR COUNTY ROAD,

COUNTY OF ELBERT, STATE OF COLORADO.

DEED OF TRUST,
ASSIGNMENT OF LEASES AND RENTS,
SECURITY AGREEMENT
AND
FIXTURE FINANCING STATEMENT

(DUE ON TRANSFER -- STRICT)

THIS DEED OF TRUST, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FINANCING STATEMENT (hereinafter referred to as "Deed of Trust"), made and given this 10th day of October, 2018, by colorado farms llc, a Colorado limited liability company, whose post office address is 22583 E. Peakview Place, Aurora, Colorado 80016 (hereinafter referred to as "Borrower") to the Public Trustee of the County in which the Property is situated (hereinafter referred to as "Trustee"), for the benefit of RIVER BEND CORPORATION, a Colorado corporation (hereinafter referred to as "Beneficiary"), whose post office address is 155 Madison Street, Denver, Colorado 80206.

PRELIMINARY RECITALS:

A. The Beneficiary is making a Loan to the Borrower in the amount of **One Million Nine Hundred Fifty Thousand and No/100 (\$1,950,000.00) Dollars** ("Loan").

B. The Loan is evidenced by a Promissory Note dated of even date herewith executed and delivered by the Borrower to the Beneficiary in the principal sum of **One Million Nine Hundred Fifty Thousand and No/100 (\$1,950,000.00) Dollars** ("Note").

C. The Note bears interest at the rate of **thirteen (13.00%) percent per annum**. Notwithstanding the foregoing, in the event of an Event of Default, the Note shall bear interest at the default rate of **twenty nine percent (29%) per annum** from the date of the Event of Default until paid in full.

D. As security for the repayment of the Loan evidenced by the Note the Borrower is executing and delivering this Deed of Trust.

E. The entire outstanding unpaid balance of the Note, together with accrued and unpaid interest thereon is due and payable in full on the **ninth day of April, 2019** ("Maturity Date").

NOW, THEREFORE, the said Borrower in consideration of the indebtedness herein recited and the trust herein created, hereby grants and conveys to the Trustee in trust, with power of sale,

FITCO
103-1814945-R

the following described property located in the County of Elbert, State of Colorado (all of the following being hereafter collectively referred to as the "Property"):

REAL PROPERTY

All the real property lying and being in the County of Elbert, State of Colorado, as more fully described:

See Exhibit "A" attached hereto and incorporated by this reference

also known and numbered as: 43625 County Road 29, 5381 Hunt Circle, and 43585 County Road 17-21, Elizabeth, Colorado 80134 together with all of the following property and rights:

- (a) The improvements now or hereafter constructed on the Property, as well as all easements, licenses permits, rights of way, privileges, reservations, allowances, hereditaments and appurtenances, now or hereafter belonging or pertaining to the Property;
- (b) All of Borrower's right, title and interest in a real property lying between the boundaries of the Property and the center line of any street, road, avenue or alley, whether existing, vacated or proposed;
- (c) All minerals, crops, sand and gravel, timber, trees, shrubs, plants, flowers, and landscaping features or materials now or hereafter located on, under or above the Property, including but not limited to those mineral rights set forth on Exhibit "B" attached hereto and incorporated by this reference;
- (d) All as-extracted collateral produced or allocated to the Property;
- (e) All development rights associated with the Property, now existing or hereafter transferred to the Property from other real property or now or hereafter susceptible of transfer to or from the Property;
- (f) All insurance proceeds paid or payable upon any damage to or destruction of any improvements or other property, whether real, personal or mixed, located on the Property;
- (g) All awards and payments, including without limitation interest payments, resulting from the exercise of any right of condemnation or eminent domain or from any other public or private taking of, injury to or decrease in the value of, any of the Property or improvements, or any agreement or conveyance in lieu of any such action;
- (h) All architects', contractors' and suppliers' agreements and contracts and all plans and specifications relating to the construction and improvements on or to the Property if applicable, whether now or in the future;
- (i) Any and all rights to obtain water, sewer and other services from municipalities and service districts, together with all deposits given to such entities;
- (j) All (i) right, title and interest that Grantor has or may hereafter have in and to all

leases, tenancies or other occupancy arrangements, whether oral or written, now or hereafter entered into in connection with or affecting the Property, or any part thereof, (collectively, the "Leases") and (ii) all of the rents, income, receipts, revenues, issues and profits of or from the Property and the improvements thereon;

- (k) Any and all rights and estates in reversion or remainder;
- (l) All water and water rights, ditches and ditch rights, reservoirs and storage rights, wells and well rights, springs and spring rights, groundwater rights (whether tributary, nontributary), water contracts, water allotments, water and sewer taps, shares in ditch or reservoir companies, and all other rights of any kind or nature in or to the use of water, which are appurtenant to, historically used on or in connection with, or located on or under the Property, together with any and all easements, rights of way, fixtures, personal property, contract rights, permits or decrees associated with or used in connection with any such rights, including but not limited to those set forth on **Exhibit "C"** attached hereto and incorporated by this reference;
- (m) All of the following property owned by Grantor: all machinery, apparatus, equipment, furniture, furnishings, fittings and fixtures and software embedded therein (whether actually or constructively attached, and including all trade fixtures) nor or hereafter located in, on or under the Property or improvements thereon and used or usable in connection with any present or future operation of the Property, including but not limited to all heating, air-conditioning, gas, electricity, water, power lighting, sprinkler protection, waste removal, refrigeration, ventilation, freezing, laundry, incinerating and power equipment; engines; pipes; pumps; tanks; motors; conduits; switchboards; plumbing, lifting, cleaning, fire prevention, fire extinguishing, ventilating, cooking, and communications apparatus; boilers, water heaters, ranges, furnaces, and burners; appliances; vacuum cleaning systems; elevators; escalators; shades; awnings; screens; storm doors and windows; stoves; refrigerators; attached cabinets; partitions; ducts and compressors; rugs and carpets; draperies; beds, bureaus, chests, desks, lamps, bookcases, tables, chairs and couches; radios and television sets; china, glassware, silverware, tableware, linens, towels, bedding and blankets; kitchen equipment and utensils; bars and bar fixtures; uniforms; safes, vaults, cash registers, accounting duplicating machines; statuary, hangings, mirrors, decorations, pictures and ornaments; and all additions thereto and replacements therefor;
- (n) All goods, inventory, equipment, building and other materials, supplies, and other tangible personal property of every nature now owned or hereafter acquired by Grantor and used or intended for use in the construction, development, or operation of the Property or any improvements thereon, if applicable, together with all accessions thereto, replacements and substitutions therefor, and proceeds thereof;
- (o) All of the records and books, computer programs, tapes, discs, software and other like records and information now or hereafter maintained by or on behalf of Grantor in connection with the operation of the improvements on the Property;

- (p) The right to use all trademarks and trade names and symbols or logos used in connection with the operation of the Property or the improvements thereon and the good will associated therewith;
- (q) All monies in the possession of Beneficiary (including without limitation retainages and deposits for taxes and insurance), and all utility and other deposits or prepayments made by Grantor or due, payable or refundable to Grantor at any time arising out of or in connection with all or any part of the property, rights and interests described in this Section;
- (r) Deposit accounts and other bank or similar accounts of Grantor (together with all amounts in any such accounts), monies, accounts, accounts receivable, contract rights and general intangibles (whether now owned or existing or hereafter created or acquired, and including proceeds thereof) relating in any way to, or arising in any manner from, Grantor's ownership, use, operation, leasing, or sale of all or any part of the property, rights and interests described in this Section;
- (s) All present and future leases, subleases, licenses, concessions or grants or other possessory interests now or hereafter in force, whether oral or written, covering or affecting all or any portion of the Property or improvements thereon, and all modifications, extensions or renewals thereof;
- (t) To the extent not included in the foregoing, all of the personal and fixture property of every kind and nature, all proceeds and products thereof, and all supporting obligations ancillary to or arising in any way in connection therewith (including, without limitation, all furniture, fixtures, raw materials and deposit accounts, books, records, ledger sheets, files and other data and documents, including records in any form (digital or other) and recorded in or through any medium (magnetic, lasergraphic or other) and all machinery and processes (including computer programming instructions) required to read and print such records, now or hereafter existing, rights and interests, present and all future, tangible and intangible, which are owned by Grantor or in which Grantor otherwise has any rights, including without limitation all "accounts," "goods," inventory," "equipment," fixtures," "chattel paper," "documents," "supporting obligations", "investment property", "payment intangibles", and "general intangibles," as all such quoted terms are defined in or encompassed by the Uniform Commercial Code as enacted by the State of Colorado as in effect from time to time (the "UCC");
- (u) All letter-of-credit rights (whether or not the letter of credit is evidenced by a writing) Grantor now has or hereafter acquires relating to the properties, rights, titles and interests referred to in this Section; and
- (v) Any and all proceeds, products, replacements, substitutions or accessions from the sale or other disposition of any of the foregoing.

TO HAVE AND TO HOLD THE SAME, together with the possession and right of possession of the Property, unto the Beneficiary, its successors and assigns, forever.

PROVIDED NEVERTHELESS, that if the Borrower, its successors or assigns, shall pay to the Beneficiary, its successors or assigns, the sum of **One Million Nine Hundred Fifty Thousand and no/100 (\$1,950,000.00) Dollars**, according to the terms of the Note, the terms and conditions of which are incorporated herein by reference and made a part hereof, together with any extensions or renewals thereof, due and payable with interest thereon at the per annum rate as stated in the Note, the balance of said principal sum together with interest thereon being due and payable in any event on the Maturity Date and shall repay to the Beneficiary, its successors or assigns, at the times demanded and with interest thereon at the interest rate then in effect on the Note, all sums advanced in protecting the lien of this Deed of Trust, in payment of taxes on the Property, in payment of insurance premiums covering improvements thereon, in payment of principal and interest on prior liens, in payment of expenses and attorneys' fees herein provided for and all sums advanced for any other purpose authorized herein (the unpaid principal balance of the Note and all such sums, together with interest thereon, being collectively referred to as the "Indebtedness Secured Hereby"), and shall keep and perform all of the covenants and agreements herein contained, then this Deed of Trust shall be released at Borrower's expense.

AND IT IS FURTHER COVENANTED AND AGREED AS FOLLOWS:

ARTICLE ONE
GENERAL COVENANTS, AGREEMENTS, WARRANTIES

1.1 PAYMENT OF INDEBTEDNESS: OBSERVANCE OF COVENANTS. Borrower shall duly and punctually pay each and every installment of principal and interest on the Note and all other Indebtedness Secured Hereby, as and when the same shall become due, and shall duly and punctually perform and observe all of the covenants, agreements, and provisions contained herein, in the Note and any other instrument given as security for the payment of the Note.

1.2 MAINTENANCE; REPAIRS. Borrower shall not abandon the Property, shall keep and maintain the Property in good condition, repair and operating condition free from any waste or misuse, and shall promptly repair or restore any buildings, improvements or structures now or hereafter on the Property which may become damaged or destroyed to their condition prior to any such damage or destruction. Borrower further agrees that without the prior consent of the Beneficiary, it will not expand any improvements on the Property, erect any new improvements (other than tenant improvements made in the ordinary course of Borrower' business) or make any material alterations in any improvements which shall alter the basic structure, affect the market value or change the existing architectural character of the Property, nor remove or demolish any improvements.

1.3 COMPLIANCE WITH LAWS. Borrower shall comply with all requirements of law, including requirements of any federal, state, county, city or other governmental authority having

jurisdiction over the Borrower or the Property and including, but not limited to, any applicable zoning, occupational safety and health, energy, and environmental laws, ordinances, and regulations and all private restrictions and covenants affecting the Property and shall not acquiesce in or seek any rezoning classification affecting the Property and shall maintain in force all necessary consents, permits, and licenses to occupy and operate the Property for its intended purpose.

1.4 PAYMENT OF OPERATING COSTS: PRIOR LIENS. Borrower shall pay all operating costs and expenses of the Property, shall keep the Property free from levy, attachment, mechanics', materialmen's and other liens ("Liens") and shall pay when due all indebtedness which may be secured by any lien or charge on the Property.

1.5 PAYMENT OF IMPOSITIONS. Borrower shall pay when due and in any event before any penalty attaches all taxes, assessments, governmental charges, water charges, sewer charges, and other fees, taxes, charges and assessments of every kind and nature whatsoever assessed or charged against or constituting a lien on the Property or any interest therein ("Impositions") and shall furnish to the Beneficiary proof of the payment of any such Impositions. In the event of a court decree or an enactment after the date hereof by any legislative authority of any law imposing upon a Beneficiary the payment of the whole or any part of the Impositions herein required to be paid by the Borrower, or changing in any way the laws relating to the taxation of deeds of trust or debts secured by deeds of trust or a Beneficiary's interest in mortgaged Property, so as to impose such Imposition on the Beneficiary or on the interest of the Beneficiary in the Property, then, in any such event, Borrower shall bear and pay the full amount of such Imposition, provided that if for any reason payment by Borrower of any such Imposition would be unlawful, or if the payment thereof would constitute usury or render the Indebtedness Secured Hereby wholly or partially usurious, Beneficiary, at its option, may declare the whole sum secured by this Deed of Trust with interest thereon to be immediately due and payable, without prepayment premium, or Beneficiary, at its option, may pay that amount or portion of such Imposition as renders the Indebtedness Secured Hereby unlawful or usurious, in which event Borrower shall concurrently therewith pay the remaining lawful and non-usurious portion or balance of said Imposition.

1.6 CONTEST OF IMPOSITIONS, LIENS AND LEVIES. Borrower shall not be required to pay, discharge or remove any Imposition or any Lien so long as the Borrower shall in good faith contest the same or the validity thereof by appropriate legal proceedings which shall operate to prevent the collection of the Lien or Imposition so contested and the sale of the Property, or any part thereof, to satisfy the same, provided that the Borrower shall, prior to the date such Lien or Imposition is due and payable, have given such reasonable security as may be demanded by the Beneficiary to insure such payments plus interest or penalties thereon, and prevent any sale or forfeiture of the Property by reason of such nonpayment. Any such contest shall be prosecuted with due diligence and the Borrower shall promptly after final determination

thereof pay the amount of any such Lien or Imposition so determined, together with all interest and penalties which may be payable in connection therewith. Notwithstanding these provisions Borrower shall (and if Borrower shall fail so to do, Beneficiary, may but shall not be required to) pay any such Lien or Imposition notwithstanding such contest if in the reasonable opinion of the Beneficiary, the Property shall be in jeopardy or in danger of being forfeited or foreclosed.

1.7 PROTECTION OF SECURITY. Borrower shall promptly notify Beneficiary of and appear in and defend any suit, action or proceeding that affects the Property or the rights or interest of Beneficiary hereunder and the Beneficiary may elect to appear in or defend any such action or proceeding. Borrower agree to indemnify and reimburse Beneficiary from any and all loss, damage, expense or cost arising out of or incurred in connection with any such suit, action or proceeding, including costs of evidence of title and reasonable attorneys' fees and such amounts together with interest thereon at the rate then in effect in the Note shall become additional "Indebtedness Secured Hereby" and shall become immediately due and payable.

1.8 Intentionally Deleted

1.9 ADDITIONAL ASSURANCES. Borrower agrees upon reasonable request by the Beneficiary to execute and deliver such further instruments, deeds and assurances including financing statements under the UCC and will do such further acts as may be necessary or proper to carry out more effectively the purposes of this deed of trust and without limiting the foregoing to make subject to the lien hereof any property agreed to be subjected hereto or covered by the granting clause hereof, or intended so to be. Borrower agree to pay any recording fees, filing fees, note taxes, mortgage registry taxes or other charges arising out of or incident to the filing or recording of the Deed of Trust, such further assurances and instruments and the issuance and delivery of the Note.

1.10 TITLE. Borrower is the owner in fee simple of the Property, subject to no lien, charge, mortgage, deed of trust, restriction or encumbrance.

1.11 NO CONFLICT WITH OTHER DOCUMENTS OR OBLIGATIONS. The execution and delivery by the Borrower of this Deed of Trust, the Note, the other collateral documents to which the Borrower is a party and any other instruments contemplated hereby or securing the Note, the consummation of the transactions contemplated hereby and thereby, and the fulfillment of the terms and conditions hereof and thereof do not and will not conflict with or result in a breach of any court order, judgment or decree or of any deed of trust, indenture, loan agreement or instrument to which the Borrower or to which any property of the Borrower is subject, and does not and will not constitute a default under any of the foregoing, or result in the creation or imposition of any lien charge or encumbrance of any nature upon any of the property or assets of the Borrower contrary to the terms of any instrument or agreement. This Deed of Trust has been lawfully executed by the Borrower.

1.12 NO SUITS PENDING. There are no actions, suits or proceedings pending or, to the knowledge of the Borrower, threatened against the Borrower or the Property in any court or before any Federal, State, County, City or other governmental authority or before any arbitrator which, if decided adversely to the Borrower would have a materially adverse effect upon the Borrower or upon the Property, or the value thereof, and the Borrower is not in default with respect to any order of any court or governmental agency.

1.13 RULES, REGULATIONS, ENVIRONMENTAL LAWS. The Borrower hereby represents and warrants: (i) that the location, construction, occupancy, operation and use of the Property do not violate any applicable law, statute, ordinance, rule, regulation, order or determination of any governmental authority or any board of fire underwriters (or other body exercising similar functions), or any restrictive covenant or deed restriction (record or otherwise) affecting the Property, including without limitation all applicable zoning ordinances and building codes, flood disaster laws and health and environmental laws and regulations (hereinafter sometimes collectively called "Applicable Regulations"); (ii) without limitation of (i) above, that the Property and the Borrower are not in violation of or subject to any existing, pending or threatened investigation or inquiry by any governmental authority or to any remedial obligations under any Applicable Regulations pertaining to health or the environment (hereinafter sometimes collectively called "Applicable Environmental Laws"), including without limitation, the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 ("CERCLA"), as amended by the Superfund Amendments and Reauthorization Act of 1986 ("SARA") (collectively "CERCLA/SARA") and the Resource Conservation and Recovery Act of 1976 ("RCRA") and Colorado Statutes, including but not limited to the Colorado Underground Storage Tank Act, C.R.S. 25-18-101, et seq. and this representation and warranty would continue to be true and correct following disclosure to the applicable governmental authorities of all relevant facts, conditions and circumstances, if any, pertaining to the Property; (iii) that the Borrower has obtained all permits, licenses or similar authorizations to construct, occupy, operate or use any buildings, improvements, fixtures and equipment forming a part of the Property by reason of any Applicable Environmental Laws; and (iv) that the current condition and current and future use which the Borrower or any tenant occupying all or any portion of the Property makes and intends to make of the Property will not result in the existence, disposal or other release of any hazardous substance or solid waste on or to the Property. The terms (as used in this Deed of Trust) "hazardous substance" and "release" shall have the meanings specified in CERCLA/SARA, and the terms "solid waste" and "disposal" (or "disposed") shall have the meanings specified in RCRA; provided, in the event either CERCLA/SARA or RCRA is amended so as to broaden the meaning of any term defined thereby, such broader meaning shall apply subsequent to the effective date of such amendment and provided further, to the extent that the laws of the State of Colorado establish a meaning for "hazardous substance", "release", "solid waste" or "disposal" which is broader than that specified in either CERCLA/SARA or RCRA, such broader meaning shall apply.

Borrower agrees to indemnify and hold the Beneficiary harmless from and against and to reimburse the Beneficiary with respect to, any and all claims, demands, causes of action, loss, damage, remediation, liabilities, costs and expenses (including attorneys' fees and court costs) of any and every kind or character, known or unknown, fixed or contingent, asserted against or incurred by the Beneficiary at any time and from time to time by reason of or arising out of: (a) the breach of any representation or warranty of the Borrower set forth in subsections (i) through (iv) above of this Section 1.13 just as though they had been made in absolute terms without any qualification or reservation; (b) the failure of the Borrower to perform any obligation herein required to be performed by the Borrower; including any action or remediation necessary for the representations above to be accurate, and (c) the ownership, construction, occupancy, operation, use and maintenance of the Property prior to the date (the "Release Date") on which (i) the Indebtedness Secured Hereby has been paid and performed in full and this Deed of Trust has been released, and (ii) if the Beneficiary becomes the owner of the Property by way of foreclosure of the lien hereof, deed in lieu of such foreclosure or otherwise, the Property have been sold by the Beneficiary; provided, however, this indemnity insofar as it relates to the Beneficiary shall not apply with respect to matters caused by or arising out of the negligence or willful misconduct of the Beneficiary. This indemnity applies, without limitation, to any violation on or before the Release Date of any Applicable Environmental Law in effect on or before the Release Date and any and all matters arising out of any act, omission, event or circumstance existing or occurring on or prior to the Release Date (including without limitation the presence on the Property or release from the Property of hazardous substances or solid waste disposed of or otherwise released prior to the Release Date), regardless of whether the act, omission, event or circumstance constituted a violation of any Applicable Environmental Law at the time of its existence or occurrence, but it shall not apply to any negligence or willful misconduct of the Beneficiary. All of the foregoing covenants, representations, warranties and indemnities made by the Borrower shall be continuing and shall be true and correct for the period from the date hereof through and as of the Release Date with the same force and effect as if made each day throughout such period, and all of such covenants, representations, warranties, and indemnities shall survive the Release Date.

It is expressly acknowledged by the Borrower that this covenant of indemnification shall survive any payment and satisfaction of the Indebtedness Secured Hereby or any foreclosure of the lien and security interest of this Deed of Trust and shall inure to the benefit of the Beneficiary in the event the Beneficiary becomes the successor-in-interest to the Property.

Upon the occurrence of an Event of Default, the Borrower, or the Beneficiary at its option, shall obtain and deliver to the Beneficiary at the sole cost and expense of the Borrower an environmental audit of the Property prepared by a geohydrologist, an independent engineer or other qualified consultant or expert approved by the Beneficiary evaluating and confirming (i) whether any hazardous or other toxic substances are present in the soil or water at or adjacent to

the Property and (ii) whether the operations at the Property comply with all air quality and other applicable environmental laws. The Beneficiary reserves the right, upon reasonable notice, to enter and investigate the Property and to take such samples as may be necessary to perform soil, water or other analyses. The Borrower warrants that the future use of the Property by either the Borrower or any lessee or any other third party shall not and will not violate any applicable air quality or other environmental laws of any nature and that it will notify the Beneficiary if it discovers that any have been or are about to be violated on the Property by anyone.

ARTICLE TWO **INSURANCE**

2.1 INSURANCE. Borrower shall obtain, pay for and keep in full force and effect during the term of this Deed of Trust at its sole cost and expense the following policies of insurance:

(a) Insurance against loss by fire, lightning and risk customarily covered by standard extended coverage endorsement, including the cost of debris removal, together with a vandalism and malicious endorsement, all in the amounts of not less than the full replacement cost of the improvements on the Property or \$2,000,000.00, whichever is greater;

(b) Broad Form Boiler and Machinery insurance on all pressure fired vehicles or apparatus situate on the Property with full repair and replacement cost coverage;

(c) Flood insurance in the maximum obtainable amount but not to exceed the replacement cost of the improvements on the Property unless evidence is provided that the Property are not within a flood plain as defined by the Federal Insurance Administration;

(d) Rents Loss or Business Interruption Insurance covering risk of loss due to the occurrence of any hazards insured against under the required fire and extended coverage insurance in an amount equal to the sum of six months of the principal and interest due under the Note and six months of real estate taxes for the Property.

(e) Comprehensive general public liability insurance covering the legal liability of the Borrower against claims for bodily injury, death, or property damage occurring on, in or about the Property in minimal limits as the Beneficiary may reasonably require.

Such insurance policies shall be written on forms and with insurance companies satisfactory to Beneficiary, shall be in amounts sufficient to prevent the Borrower from becoming a co-insurer of any loss thereunder, and shall bear a satisfactory Beneficiary clause in favor of the Beneficiary with loss proceeds under any such policies to be made payable to the Beneficiary. All required policies of insurance or acceptable certificates thereof together with evidence of the payment of current premiums therefor shall be delivered to and be held by the Beneficiary. The

Borrower shall, within thirty (30) days prior to the expiration of any such policy, deliver other original policies or certificates of the insurer evidencing the renewal of such insurance together with evidence of the payment of current premiums therefor. In the event of a foreclosure of this Deed of Trust or any acquisition of the Property by the Beneficiary all such policies and any proceeds payable therefrom, whether payable before or after a foreclosure sale, or during the period of redemption, if any, shall become the absolute property of the Beneficiary to be utilized at its discretion. In the event of foreclosure or the failure to obtain and keep any required insurance the Borrower empowers the Beneficiary to effect insurance upon the Property at Borrower's expense and for the benefit of the Beneficiary in the amounts and types aforesaid for a period of time covering the time of redemption from foreclosure sale, and if necessary therefore, to cancel any or all existing insurance policies. Once every three (3) years, Borrower agrees to cause its insurance coverage to be reappraised and furnish Beneficiary with copies of the reappraised reports and insurance recommendations.

2.2 ESCROWS. Borrower shall, upon notice from Beneficiary, deposit with the Beneficiary, or at Beneficiary's request, with its servicing agent, on the first day of each and every month hereafter as a deposit to pay the costs of taxes, assessments and insurance premiums next due ("Charges"):

- (a) Initially a sum such that the amounts to be deposited pursuant to (b) next and such initial sum shall equal the estimated Charges; and
- (b) Thereafter an amount equal to one-twelfth (1/12th) of the estimated annual Charges due on the Property.

Beneficiary will, upon the presentation to the Beneficiary by the Borrower of the bills therefor, pay the Charges from such deposits or will upon presentation of receipted bills therefor, reimburse the Borrower for such payments made by the Borrower. In the event the deposits on hand shall not be sufficient to pay all of the estimated Charges when the same shall become due from time to time, or the prior deposits shall be less than the currently estimated monthly amounts, then the Borrower shall pay to the Beneficiary on demand any amount necessary to make up the deficiency. The excess of any such deposits shall be credited to subsequent payments to be made for such items. If a default or an Event of Default shall occur under the terms of this Deed of Trust the Beneficiary may, at its option, without being required so to do, apply any deposits on hand to the Indebtedness Secured Hereby, in such order and manner as the Beneficiary may elect. When the Indebtedness Secured Hereby has been fully paid any remaining deposits shall be returned to the Borrower as its interest may appear. All deposits are hereby pledged as additional security for the Indebtedness Secured Hereby, shall be held for the purposes for which made as herein provided, may be held by Beneficiary or its servicing agent and may be commingled with other funds of the Beneficiary, or its servicing agent, shall be held without any allowance of interest thereon and shall not be subject to the decision or control of the

Borrower. Neither Beneficiary nor its servicing agent shall be liable for any act or omission made or taken in good faith. In making any payments, Beneficiary or its servicing agent may rely on any statement, bill or estimate procured from or issued by the payee without inquiry into the validity or accuracy of the same. If the taxes shown in the tax statement shall be levied on property more extensive than the Property, then the amounts escrowed shall be based on the entire tax bill and Borrower shall have no right to require an apportionment and Beneficiary or its servicing agent may pay the entire tax bill notwithstanding that such taxes pertain in part to other property and the Beneficiary shall be under no duty to seek a tax division or apportionment of the tax bill.

ARTICLE THREE
UNIFORM COMMERCIAL CODE SECURITY AGREEMENT

3.1 SECURITY AGREEMENT. The parties acknowledge that some of the Property constitutes personal property or fixtures under applicable law. Borrower, as debtor, hereby grants Beneficiary, as secured party, a security interest in all such Property to secure the payment of the Indebtedness Secured Hereby, and this Deed of Trust shall be deemed to constitute a security agreement as defined in the UCC. Any equipment or fixtures installed in or used in the Property are to be used by the Borrower solely for Borrower's business purposes or as the equipment and fixtures leased or furnished by the Borrower, as landlord, to tenants of the Property and such equipment or fixtures will be kept at the buildings on the Property and will not be removed therefrom without the consent of the Beneficiary and may be affixed to such buildings but will not be affixed to any other real estate. The remedies of the Beneficiary hereunder are cumulative and separate, and the exercise of any one or more of the remedies provided for herein or under the UCC shall not be construed as a waiver of any of the other rights of the Beneficiary including having any non-realty items of the Property deemed part of the realty upon any foreclosure thereof. If notice to any party of the intended disposition of the premises is required by law in a particular instance, such notice shall be deemed commercially reasonable if given at least ten (10) days prior to such intended disposition and may be given by advertisement in a newspaper accepted for legal publications either separately or as a part of a notice given to foreclose the real property or may be given by private notice if such parties are known to Beneficiary. Neither the grant of a security interest pursuant to this Deed of Trust nor the filing of a financing statement pursuant to the UCC shall ever impair the stated intention of this Deed of Trust that all personal property, rents, Leases and profits and judgments and awards comprising the Property and at all times and for all purposes and in all proceedings both legal or equitable shall be regarded as part of the real property mortgaged hereunder irrespective of whether such item is physically attached to the real property or any such item is referred to or reflected in a financing statement. Borrower hereby authorizes Beneficiary to file such financing statements and/or amendments thereto, required from time to time, to perfect or continue the perfection of Beneficiary's security interest in any Property. Borrower shall pay all fees and costs that Beneficiary may incur in filing such documents in public offices and in obtaining such record searches as Beneficiary may reasonably require. In case Borrower fails to execute any

financing statements or other documents requested by Beneficiary for the perfection or continuation of any security interest, Borrower hereby appoints Beneficiary as its true and lawful attorney-in-fact to execute any such documents on its behalf. Borrower shall give advance written notice of any proposed change in Borrower's name, identity or structure and will execute and deliver to Beneficiary prior to or concurrently with such change all additional financing statements that Beneficiary may require to establish and perfect the priority of Beneficiary's security interest.

3.2 MAINTENANCE OF PROPERTY. Subject to the provisions of this section, in any instance where Borrower in its sound discretion determines that any item subject to a security interest under this Deed of Trust has become inadequate, obsolete, worn out, unsuitable, undesirable or unnecessary for the operation of the Property, Borrower may, at its expense, remove and dispose of it and substitute and install other items not necessarily having the same function, provided, that such removal and substitution shall not impair the operating utility and unity of the Property. All substituted items shall become a part of the Property and subject to the lien of the Deed of Trust. Any amounts received or allowed Borrower upon the sale or other disposition of the removed items of property shall be applied first against the cost of acquisition and installation of the substituted items. Nothing herein contained shall be construed to prevent any tenant from removing from the Property trade fixtures, furniture and equipment installed by the tenant and removable by the tenant under its terms of the lease, on the condition, however, that the tenant shall at its own cost and expense, repair any and all damages to the Property resulting from or caused by the removal thereof.

3.3 FIXTURE FILING. THIS DEED OF TRUST SHALL BE EFFECTIVE AS A FINANCING STATEMENT FILED AS A FIXTURE FILING WITH RESPECT TO ALL GOODS CONSTITUTING A PART OF THE PREMISES WHICH ARE OR ARE TO BECOME FIXTURES RELATED TO THE PREMISES. FOR PURPOSES OF THE UNIFORM COMMERCIAL CODE THE FOLLOWING INFORMATION IS FURNISHED.

(a) The names and addresses of the record owner of the real estate described in this instrument and legally described herein is:

colorado farms llc
22583 E. Peakview Place
Aurora, CO 80016

(b) The name and address of the Debtor is:

colorado farms llc
22583 E. Peakview Place
Aurora, CO 80016

(c) The name and address of the Secured Party is:

River Bend Corporation
Attn: Robert Shopneck
155 Madison Street
Denver, CO 80206

(d) Information concerning the security interest evidenced by this instrument may be obtained from the Secured Party at its address above;

(e) This document covers goods which are or are to become fixtures.

ARTICLE FOUR
APPLICATION OF INSURANCE AND AWARDS

4.1 DAMAGE OR DESTRUCTION OF THE PREMISES. Borrower shall give the Beneficiary prompt notice of any damage to or destruction of the Property and in case of loss covered by policies of insurance the Beneficiary (whether before or after foreclosure sale) is hereby authorized at its option to settle and adjust any claim arising out of such policies and collect and receipt for the proceeds payable therefrom. Any expense incurred by the Beneficiary in the adjustment and collection of insurance proceeds (including the cost of any independent appraisal of the loss or damage on behalf of Beneficiary) shall be reimbursed to the Beneficiary first out of any proceeds. Insurance proceeds shall be applied to restoration or repair of the Property damaged, provided such restoration or repair is economically feasible and the security of this Deed of Trust is not thereby impaired. If such restoration or repair is not economically feasible or if the security of this Deed of Trust would be impaired, the insurance proceeds shall be applied to the sums secured by this Deed of Trust, with the excess, if any, paid to Borrower. If the Property is abandoned by Borrower, or if Borrower fails to respond to Beneficiary within 30 days from the date notice is given by Beneficiary to Borrower that the insurance proceeds, at Beneficiary's option, either to, restoration or repair of the Property or to sums secured by this Deed of Trust.

4.2 CONDEMNATION. Borrower shall give the Beneficiary prompt notice of any actual or threatened condemnation or eminent domain proceedings affecting the Property and hereby assigns, transfers, and sets over to the Beneficiary the entire proceeds of any award or claim for damages or settlement in lieu thereof for all or any part of the Property taken or damaged under such eminent domain or condemnation proceedings, the Beneficiary being hereby authorized to intervene in any such action and to collect and receive from the condemning authorities and give proper receipts and releases for such proceeds. Borrower will not enter into any agreements with the condemning authority permitting or consenting to the taking of the Property or any part thereof or agreeing to a settlement unless prior written consent of Beneficiary is obtained. Any

expenses incurred by the Beneficiary in intervening in such action or collecting such proceeds, including reasonable attorney's fees, shall be reimbursed to the Beneficiary first out of the proceeds. The proceeds or any part thereof shall be applied upon or in reduction of the Indebtedness Secured Hereby then most remotely to be paid, whether due or not, without the application of any prepayment premium, or to the restoration or repair of the Property, the choice of application to be solely at the discretion of Beneficiary. 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 conveyance in lieu of condemnation, are hereby assigned and shall be paid to Beneficiary as herein provided. In event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Deed of Trust, with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, the proceeds remaining after taking out any part of the award due any prior lien holder (net award) shall be divided between Beneficiary and Borrower, in the same ratio as the amount of the sums secured by both this Deed of Trust and all prior liens (except taxes) that are to receive any of the award, all at the value immediately prior to the date of taking.

If the property is abandoned by Borrower, or if, after notice by Beneficiary to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Beneficiary within 30 days after the date such notice is given, Beneficiary is authorized to collect and apply the proceeds, at Beneficiary's option, either to restoration or repair of the Property or to the sums secured by this Deed of Trust.

4.3 DISBURSEMENT OF INSURANCE AND CONDEMNATION PROCEEDS. Any restoration or repair shall be done under the supervision of an architect acceptable to Beneficiary and pursuant to plans and specifications approved by the Beneficiary. In any case where Beneficiary may elect to apply the proceeds to repair or restoration or permit the Borrower to so apply the proceeds they shall be held by Beneficiary for such purposes and will from time to time be disbursed by Beneficiary to defray the costs of such restoration or repair under such safeguards and controls as Beneficiary may establish to assure completion in accordance with the approved plans and specifications and free of liens or claims. Borrower shall on demand deposit with Beneficiary any sums necessary to make up any deficits between the actual cost of the work and the proceeds and provide such lien waivers and completion bonds as Beneficiary may reasonably require. Any surplus which may remain after payment of all costs of restoration or repair may at the option of the Beneficiary be applied on account of the Indebtedness Secured Hereby then most remotely to be paid, whether due or not, without application of any prepayment premium or shall be returned to Borrower as its interest may appear, the choice of application to be solely at the discretion of Beneficiary. Any application of proceeds from insurance or condemnation to principal shall not extend or postpone the due date of any payments due under the Note or change the amount of such installments. Notwithstanding anything herein to the contrary, if the Property is acquired by Beneficiary through foreclosure, all right, title and interest of Borrower in and to any insurance policies and in and to the proceeds thereof resulting from damage to the Property prior to such sale or acquisition.

ARTICLE FIVE
LEASES AND RENTS

5.1 BORROWER TO COMPLY WITH LEASES. Borrower will, at its own cost and expense, perform, comply with and discharge all of the obligations of Borrower under any leases or agreements for the use of the Property and use its best efforts to enforce or secure the performance of each material obligation and undertaking of the respective tenants under any such leases and will appear in and defend, at its own cost and expense, any action or proceeding arising out of or in any manner connected with the Borrower's interest in any leases of the Property. Borrower shall permit no surrender nor assignment of any tenant's interest under said leases unless the right to assign or surrender is expressly reserved under the lease nor accept any installment of rent for more than one month in advance of its due date nor execute any deed of trust or create or permit a lien which may be or become superior to any such leases, nor permit a subordination of any lease to such Deed of Trust or lien. Borrower will not modify or amend the terms of any such leases, nor borrow against or pledge or assign the rentals from such leases nor excuse or waive any default of the tenant thereunder without the prior written consent of Beneficiary.

5.2 BENEFICIARY'S RIGHT TO PERFORM UNDER LEASES. Should the Borrower fail to perform, comply with or discharge any obligations of Borrower under any lease or should the Beneficiary become aware of or be notified by any tenant under any lease of a failure on the part of Borrower to so perform, comply with or discharge its obligations under said lease, Beneficiary may, but shall not be obligated to, and without further demand upon the Borrower, and without waiving or releasing Borrower from any obligation in this Deed of Trust contained, remedy such failure, and the Borrower agrees to repay upon demand all sums incurred by the Beneficiary in remedying any such failure together with interest at the then rate in effect on the Note. All such sums, together with interest as aforesaid, shall become so much additional Indebtedness Secured Hereby, but no such advance shall be deemed to relieve the Borrower from any default hereunder.

5.3 LEASE APPROVAL. The form of lease to be used in leasing the Property shall be approved by the Beneficiary and shall be satisfactory to the Beneficiary in form and content. Each such lease at the election of the Beneficiary will be either superior or subordinate to the lien of the Deed of Trust. Also, to the extent required by the Beneficiary, each tenant shall execute an estoppel certificate and acknowledge receipt of a notice of the assignment of its lease, all satisfactory in form and content to the Beneficiary.

5.4 ASSIGNMENT OF LEASES AND RENTS. The Borrower does hereby sell, assign and transfer unto Beneficiary all of the leases, rents, income and profits now due and which may hereafter become due under or by virtue of any lease, whether written or verbal, or any agreement for the use or occupancy of the Property, it being the intention of this Deed of Trust to establish an absolute transfer and assignment of all such leases and agreements and all of the rents and

profits from the Property unto the Beneficiary and the Borrower does hereby appoint irrevocably the Beneficiary its true and lawful attorney in its name and stead, which appointment is coupled with an interest, to collect all of said rents and profits; provided, Beneficiary grants the Borrower the privilege, revocable, to collect and retain such rents, income, and profits unless and until an Event of Default exists under this Deed of Trust.

ARTICLE SIX
RIGHTS OF BENEFICIARY

6.1 RIGHT TO CURE DEFAULT. If the Borrower shall fail to comply with any of the covenants or obligations of this Deed of Trust, the Beneficiary may, but shall not be obligated to, without further notice to Borrower, and without waiving or releasing Borrower from any obligation in this Deed of Trust contained, remedy such failure, and the Borrower agrees to repay upon demand all sums incurred by the Beneficiary in remedying any such failure together with interest at the then rate in effect on the Note. All such sums, together with interest as aforesaid shall become additional Indebtedness Secured Hereby, but no such advance shall be deemed to relieve the Borrower from any failure hereunder.

6.2 NO CLAIM AGAINST THE BENEFICIARY. Nothing contained in this Deed of Trust shall constitute any consent or request by the Beneficiary, express or implied, for the performance of any labor or services or for the furnishing of any materials or other property in respect of the Property or any part thereof, nor as giving the Borrower or any party in interest with Borrower any right, power or authority to contract for or permit the performance of any labor or services or the furnishing of any materials or other property in such fashion as would create any personal liability against the Beneficiary in respect thereof or would permit the making of any claim that any lien based on the performance of such labor or services or the furnishing of any such materials or other property is prior to the lien of this Deed of Trust.

6.3 INSPECTION. Borrower will permit the Beneficiary's authorized representatives to enter the Property at reasonable times for the purpose of inspecting the same; provided the Beneficiary shall have no duty to make such inspections and shall not incur any liability or obligation for making or not making any such inspections.

6.4 WAIVERS; RELEASES; RESORT TO OTHER SECURITY, ETC. Without affecting the liability of any party liable for payment of any Indebtedness Secured Hereby or performance of any obligation contained herein, and without affecting the rights of the Beneficiary with respect to any security not expressly released in writing, the Beneficiary may, at any time, and without notice to or the consent of the Borrower or any party in interest with the Property or the Note:

- (a) release any person liable for payment of all or any part of the Indebtedness

Secured Hereby or for performance of any obligation herein;

- (b) make any agreement extending the time or otherwise altering the terms of payment of all or any part of the Indebtedness Secured Hereby or modifying or waiving any obligation, or subordinating, modifying or otherwise dealing with the lien or charge hereof;
- (c) accept any additional security;
- (d) release or otherwise deal with any property, real or personal, including any or all of the Property, including making partial releases of the Property; or
- (e) resort to any security agreements, pledges, contracts of guarantee, assignments of rents and leases or other securities, and exhaust any one or more of said securities and the security hereunder, either concurrently or independently and in such order as it may determine.

6.5 WAIVER OF APPRAISEMENT, HOMESTEAD, MARSHALING. The Borrower waives to the full extent lawfully allowed the benefit of any homestead, appraisal, evaluation, stay and extension laws now or hereinafter in force. Borrower waives any rights available with respect to marshaling of assets so as to require the separate sales of any portion of the Property, or as to require the Beneficiary to exhaust its remedies against a specific portion of the Property before proceeding against another portion of the Property or any other remedy available to Beneficiary and does hereby expressly consent to and authorize the sale of the Property or any part thereof as a single unit or parcel or as separate parcels.

ARTICLE SEVEN **EVENTS OF DEFAULT AND REMEDIES**

7.1 EVENTS OF DEFAULT. An event of default (“Event of Default”) shall occur upon the happening of any of the following:

- (a) failure to make any payment of principal, interest, fees, penalties, costs or other charges on the Note when and as the same becomes due (whether at the stated maturity or at a date fixed for any installment payment or any accelerated payment date or otherwise); or
- (b) failure to comply with or perform any of terms, conditions or covenants of the Note or of this Deed of Trust; or
- (c) failure to pay when due any other Indebtedness Secured Hereby; or

- (d) the Borrower or any maker, guarantor or surety of the Note shall make an assignment for the benefit of his creditors, or shall admit in writing his inability to pay his debts as they become due, or shall file a petition in voluntary bankruptcy or for an arrangement or reorganization pursuant to the Federal Bankruptcy Code ("Code") or any similar law, state or federal, now or hereafter existing ("Bankruptcy Proceeding"), or shall file an answer admitting insolvency or inability to pay or shall become insolvent as that term is defined in the Code or shall fail to pay its debts as they become due, or shall fail to obtain a vacation or stay of any involuntary Bankruptcy Proceeding within ninety (90) days after the institution of the same, or shall be adjudicated a bankrupt or declared insolvent in any Bankruptcy Proceeding, or shall have a custodian, trustee or receiver appointed for or have any court take jurisdiction of its property, or any part thereof, in any involuntary proceeding for the purpose of reorganization, arrangement, dissolution or liquidation and such custodian, trustee or receiver shall not be discharged or such jurisdiction not be relinquished, vacated or stayed within ninety (90) days; or
- (e) default in the performance of any terms, conditions or covenants of any other instrument securing the Note; or
- (f) a judgment, writ or warrant of attachment or execution, or similar process shall be entered and become a lien or, be issued or levied against the Property, the Borrower, or the Maker of the Note, and shall not be released or fully bonded within forty-five (45) days after its entry, issue or levy; or
- (g) any representation or warranty made by Borrower herein, in the Note, or in any other instrument given as security for the Note shall be false, breached or dishonored.

Upon the occurrence of an Event of a Default hereunder or upon a default under the terms of the Note, interest shall accrue at the default rate as specified in the Note, regardless of cure, until the Note is paid in full. Borrower is to pay to Beneficiary a late charge of ten percent (10%) of any payment not received by the Beneficiary within three (3) days after payment is due.

7.2 BENEFICIARY'S RIGHT TO ACCELERATE. If any Event of Default shall occur the Beneficiary may declare the entire unpaid principal balance of the Note together with all other Indebtedness Secured Hereby to be immediately due and payable and thereupon all such unpaid principal balance of the Note together with all accrued interest thereon and all other Indebtedness Secured Hereby shall be and become immediately due and payable.

7.3 RIGHT TO FORECLOSE. Upon Borrower's breach of any covenant or agreement of Borrower in this Deed of Trust, or upon any default in a prior lien upon the Property, at Beneficiary's option, all to the sums secured by this Deed of Trust shall be immediately due and payable (Acceleration). To exercise this option, Beneficiary may invoke the power of sale and any other remedies permitted by law. Beneficiary shall be entitled to collect all reasonable costs and expenses incurred in pursuing the remedies provided in this Deed of Trust, including, but not limited to, reasonable attorney's fees.

If Beneficiary invokes the power of sale, Beneficiary shall give written notice to Trustee of such election. Trustee shall give such notice to Borrower of Borrower's rights as is provided by law. Trustee shall record a copy of such notice as required by law. Trustee shall advertise the time and place of the sale of the Property, for not less than four weeks in a newspaper of general circulation in each county in which the Property is situated, and shall mail copies of such notice of sale to Borrower and other persons as prescribed by law. After the lapse of such time as may be required by law, Trustee, without demand on Borrower, shall sell the Property at public auction to the highest bidder for cash at the time and place (which may be on the Property or any part thereof as permitted by law) in one or more parcels as Trustee may think best and in such sale to see to the application of the purchase money.

Trustee shall apply the proceeds of the sale in the following order: (a) to all reasonable costs and expenses of the sale, including, but not limited to, reasonable Trustee's and attorney's fees and costs of title evidence; (b) to all sums secured by this Deed of Trust; and (c) the excess, if any, to the person or persons legally entitled thereto.

Alternatively, if an Event of Default shall occur the Beneficiary may, either with or without entry or taking possession, proceed by suit or suits at law or in equity or by any other appropriate proceedings or remedy to enforce payment of the Indebtedness Secured Hereby or the performance of any other term hereof or any other right and the Borrower hereby authorizes and fully empowers the Beneficiary to foreclose this Deed of Trust by judicial proceedings or by advertisement with power of sale and grants to the Beneficiary full authority to sell the Property at public auction and convey title to the Property to the purchaser, either in one parcel or separate lots and parcels, all in accordance with and in the manner prescribed by law, and out of the proceeds arising from sale and foreclosure to repay the principal and interest due on the Note and the Indebtedness Secured Hereby together with all such sums of money as Beneficiary shall have expended or advanced pursuant to this Deed of Trust or pursuant to statute together with interest thereon as herein provided and all costs and expenses of such foreclosure, including lawful maximum attorneys' fees, with the balance, if any, to be paid to the person entitled thereto by law. In any such proceeding the Beneficiary may apply all or any portion of the Indebtedness Secured Hereby to the amount of the purchase price.

7.4 RECEIVER. The Beneficiary shall be entitled as a matter of right without notice and without giving bond and without regard to the solvency or insolvency of the Borrower, or waste of the premises or adequacy of the security of the Property, to apply for the appointment of a Receiver under Colorado Statutes or any successor or supplementary statute thereto who shall

have all the rights, powers and remedies as provided by such statute and who shall apply the rents, issues and profits as provided by statute and thereafter to all expenses for maintenance of the Property and to the costs and expenses of the receivership, including reasonable attorneys' fees and to the repayment of the Indebtedness Secured Hereby and as further provided in any Assignment of Rents executed by the Borrower to the Beneficiary (whether contained in this Deed of Trust or in a separate instrument).

7.5 RIGHTS UNDER UNIFORM COMMERCIAL CODE. In addition to the rights available to a Beneficiary of real property, Beneficiary shall also have all the rights, remedies and recourse available to a secured party under the UCC including the right to proceed under the provisions of the UCC governing default as to any property which is subject to the security interest created by the Deed of Trust or to proceed as to such personal property in accordance with the procedures and remedies available pursuant to a foreclosure of real estate.

7.6 DUE ON SALE OR MORTGAGING, ETC. The following events shall be referred to herein as a "Transfer": (i) a transfer or conveyance of title (or any portion thereof, legal or equitable) of the Property as defined below (or any part thereof or interest therein), (ii) the execution of a contract or agreement creating a right to title (or any portion thereof, legal or equitable) in the Property (or any part thereof or interest therein); (iii) or an agreement granting a possessory right in the Property (or any portion thereof), in excess of three (3) years, (iv) a sale or transfer of, or the execution of a contract or agreement creating a right to acquire or receive, more than fifty percent (50%) of the controlling interest or more than fifty percent (50%) of the beneficial interest in the Borrower, (v) the reorganization, liquidation or dissolution of the Borrower. Not to be included as a Transfer are (i) the creation of a lien or encumbrance subordinate to this Deed of Trust, (ii) the creation of a purchase money security interest for household appliances, or (iii) a transfer by devise, descent or by operation of the law upon the death of a joint tenant. At the election of Beneficiary, in the event of each and every Transfer:

(a) All sums owed hereunder shall become immediately due and payable (Acceleration)

(b) If a Transfer occurs and should Beneficiary not exercise Beneficiary's option pursuant to this paragraph to Accelerate, Transferee shall be deemed to have assumed all of the obligations of Borrower under this Deed of Trust securing the Promissory Note including all sums secured whether or not the instrument evidencing such conveyance, contract or grant expressly so provides. This covenant shall run with the Property and remain in full force and effect until said sums are paid in full. The Beneficiary may without notice to the Borrower deal with Transferee in the same manner as with the Borrower with reference to said sums including the payment or credit to Transferee of undisbursed reserve Funds on payment in full of said sums, without in any way altering or discharging the Borrower's liability hereunder for the obligations hereby secured.

(c) Should Beneficiary elect to Accelerate upon the occurrence of such Transfer then, subject to (b) above, the mere fact of a lapse of time or the acceptance of payment subsequent to any of such events, whether or not Beneficiary had actual or constructive notice of such Transfer,

shall not be deemed a waiver of Beneficiary's right to make such election nor shall Beneficiary be estopped therefrom by virtue thereof. The issuance on behalf of the Beneficiary of a routine statement showing the status of the loan, whether or not Beneficiary had actual or constructive notice of such Transfer, shall not be a waiver or estoppel of Beneficiary's said rights.

7.7 RIGHTS CUMULATIVE. Each right, power or remedy herein conferred upon the Beneficiary is cumulative and in addition to every other right, power or remedy, express or implied, now or hereafter arising, available to Beneficiary, at law or in equity, or under any other agreement, and each and every right, power and remedy herein set forth or otherwise so existing may be exercised from time to time as often and in such order as may be deemed expedient by the Beneficiary and shall not be a waiver of the right to exercise at any time thereafter any other right, power or remedy. No delay or omission by the Beneficiary in the exercise of any right, power or remedy arising hereunder or arising otherwise shall impair any such right, power or remedy or the right of the Beneficiary to resort thereto at a later date or be construed to be a waiver of any default or Event of Default under this Deed of Trust or the Note.

7.8 RIGHT TO DISCONTINUE PROCEEDINGS. In the event Beneficiary shall have proceeded to invoke any right, remedy or recourse permitted under this Deed of Trust and shall thereafter elect to discontinue or abandon the same for any reason, Beneficiary shall have the unqualified right to do so and in such event Borrower and Beneficiary shall be restored to their former positions with respect to the Indebtedness Secured Hereby. This Deed of Trust, the Property and all rights, remedies and recourse of the Beneficiary shall continue as if the same had not been invoked.

7.9 RIGHT TO COLLECT RENTS. Upon an Event of Default and whether before or after the institution of legal proceedings to foreclose the lien hereof or before or after sale of the Property or during any period of redemption the Beneficiary, and without regard to waste, adequacy of the security or solvency of the Borrower, may revoke the privilege granted Borrower hereunder to collect the rents, issues and profits of the Property, and may, at its option, without notice:

- (a) in person or by agent, with or without taking possession of or entering the Property, with or without bringing any action or proceeding, give, or require Borrower to give, notice to any or all tenants under any lease authorizing and directing the tenant to pay such rents and profits to Beneficiary; collect all of the rents, issues and profits; enforce the payment thereof and exercise all of the rights of the landlord under any lease and all of the rights of Beneficiary hereunder; may enter upon, take possession of, manage and operate said premises, or any part thereof; may cancel, enforce or modify any leases, and fix or modify rents, and do any acts which the Beneficiary deems proper to protect the security hereof with or without taking possession of said Property; or

(b) apply for the appointment of a receiver in accordance with the statutes and law made and provided for, which receivership Borrower hereby consents to, who shall collect the rents and profits, and all other income of any kind; manage the Property so to prevent waste; execute leases within or beyond the period of receivership, and perform the terms of this Deed of Trust and apply the rents and profits in the following order:

- (i) to payment of all reasonable fees of any receiver appointed hereunder;
- (ii) to application of tenant's security deposits as required by law;
- (iii) to payment when due of prior or current real estate taxes or special assessments with respect to the Property or, if the Deed of Trust so requires to the periodic escrow for payment of the taxes or special assessments then due;
- (iv) to payment when due of premiums for insurance of the type required by the Deed of Trust or, if the Deed of Trust so requires, to the periodic escrow for the payment of premiums then due;
- (v) to payment of all expenses for normal maintenance of the Property;
- (vi) if received prior to a foreclosure sale, to the indebtedness Secured Hereby.

If the Property shall be foreclosed and sold pursuant to a foreclosure sale, then during the period of redemption from such foreclosure sale:

(aa) If the Beneficiary is the purchaser at the foreclosure sale, the rents shall be paid to the Beneficiary to be applied to the extent of any deficiency remaining after the sale, the balance to be retained by the Beneficiary, and if the Property be redeemed by the Borrower or any other party entitled to redeem, to be applied as a credit against the redemption price provided, if the Property not be redeemed, any remaining excess rents to belong to the Beneficiary, whether or

not a deficiency exists;

- (bb) If the Beneficiary is not the purchaser at the foreclosure sale, the rents shall be paid to the Beneficiary to be applied, to the extent of any deficiency remaining after the sale, and the balance, if any, to the Purchaser to be applied as a credit against the redemption price provided, if the Property not be redeemed any remaining excess rents shall be paid to the purchaser.

The entering upon and taking possession of the Property, the collection of such rents and profits and the application thereof as aforesaid shall not cure or waive any defaults under this Deed of Trust nor in any way operate to prevent the Beneficiary from pursuing any other remedy which it may now or hereafter have under the terms of this Deed of Trust nor shall it in any way be deemed to constitute the Beneficiary a Beneficiary-in-possession. The rights and powers of the Beneficiary hereunder shall remain in full force and effect both prior to and after any foreclosure of the Deed of Trust and any sale pursuant thereto and until expiration of the period of redemption from said sale, regardless of whether a deficiency remains from said sale. The purchaser at any foreclosure sale, including the Beneficiary, shall have the right, at any time and without limitation as provided by Colorado Statutes, to advance money to any receiver appointed hereunder to pay any part or all of the items which the receiver would otherwise be authorized to pay if cash were available from the Property and the sum so advanced, with interest at the rate then in effect in the Note, or if the Note has been extinguished, at the highest rate set forth in the Note, shall be a part of the sum required to be paid to redeem from any foreclosure sale. The rights hereunder shall in no way be dependent upon and shall apply without regard to whether the Property are in danger of being lost, materially injured or damaged or whether the Property are adequate to discharge the Indebtedness Secured Hereby. The rights contained herein are in addition to and shall be cumulative with the rights given in any separate instrument, if any, assigning any leases, rents and profits of the Property and shall not amend or modify the rights in any such separate agreement.

ARTICLE EIGHT **MISCELLANEOUS**

8.1 RELEASE OF DEED OF TRUST. Upon payment of all sums secured by this Deed of Trust, Beneficiary shall cause Trustee to release this Deed of Trust and shall produce for Trustee the Note. Borrower shall pay a sum of \$385.00, all costs of recordation and shall pay the statutory Trustee's fees. If Beneficiary shall not produce the Note as aforesaid, then Beneficiary, upon notice in accordance with paragraph 8.6 (Notice) from Borrower to Beneficiary, shall obtain, at Beneficiary's expense, and file any lost instrument bond required by Trustee or pay the cost thereof to effect the release of this Deed of Trust.

8.2 PARTIAL RELEASES. Intentionally Deleted.

8.3 CHOICE OF LAW. This Deed of Trust is made and executed under the laws of the State of Colorado and is intended to be governed by the laws of said State.

8.4 SUCCESSORS AND ASSIGNS. This Deed of Trust and each and every covenant, agreement and other provision hereof shall be binding upon the Borrower and its successors and assigns including without limitation each and every from time to time record owner of the Property or any other person having an interest therein, shall run with the land and shall inure to the benefit of the Beneficiary and its successors and assigns. As used herein the words "successors and assigns" shall also be deemed to include the heirs, representatives, administrators and executors of any natural person who is or becomes a party to this Deed of Trust. In the event that the ownership of the premises becomes vested in a person or persons other than the Borrower, the Beneficiary shall not have any obligation to deal with such successor or successors in interest unless such transfer is permitted by this Deed of Trust and then only upon being notified in writing of such change of ownership. Upon such notification, the Beneficiary may thereafter deal with such successor in place of Borrower without any obligation to thereafter deal with Borrower and without waiving any liability of Borrower hereunder or under the Note. No change of ownership shall in any way operate to release or discharge the liability of the Borrower hereunder unless such release or discharge is expressly agreed to in writing by the Beneficiary.

8.5 UNENFORCEABILITY OF CERTAIN CLAUSES. If any provisions hereof are in conflict with any applicable statute or law and are determined to be not valid or enforceable, each such provision shall be deemed null and void, but to the extent of such a conflict only, and without invalidating or affecting the remaining provisions hereof.

8.6 CAPTIONS AND HEADINGS. The captions and headings of the various sections of this Deed of Trust are for convenience only and are not to be construed as confining or limiting in any way the scope or intent of the provisions hereof. Whenever the context requires or permits the singular shall include the plural, the plural shall include the singular and the masculine, feminine and neuter shall be freely interchangeable.

8.7 NOTICES. Except for any notice required by law to be given in another manner, (a) any notice to Borrower provided for in this Deed of Trust shall be in writing and shall be given and effective upon (1) delivery to Borrower or (2) mailing such notice by first-class U.S. mail, addressed to the Borrower at Borrower's address as stated herein or at such other address as Borrower may designate by notice to Beneficiary as provided herein, and (b) any notice to Beneficiary shall be in writing and shall be given and be effective upon (1) delivery to Beneficiary or (2) mailing such notice by first-class U.S. mail, to Beneficiary's address stated herein or to such other address as Beneficiary may designate by notice to Borrower as provided herein. Any notice provided for in this Deed of Trust shall be deemed to have been given to

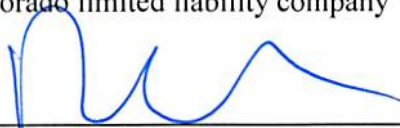
Borrower or Beneficiary when given in any manner designated herein.

8.8 BORROWER'S COPY. Borrowers acknowledges a receipt of a copy of the Note and this Deed of Trust.

8.9 WAIVER OF RIGHT TO TRIAL BY JURY. BORROWER HEREBY AGREES NOT TO ELECT A TRIAL BY JURY OF ANY ISSUE TRIABLE OF RIGHT BY JURY, AND WAIVES ANY RIGHT TO TRIAL BY JURY FULLY TO THE EXTENT THAT ANY SUCH RIGHT SHALL NOW OR HEREAFTER EXIST WITH REGARD TO THIS DEED OF TRUST OR THE OTHER LOAN DOCUMENTS, OR ANY CLAIM, COUNTERCLAIM OR OTHER ACTION ARISING IN CONNECTION THEREWITH. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS GIVEN KNOWINGLY AND VOLUNTARILY BY BORROWER, AND IS INTENDED TO ENCOMPASS INDIVIDUALLY EACH INSTANCE AND EACH ISSUE AS TO WHICH THE RIGHT TO A TRIAL BY JURY WOULD OTHERWISE ACCRUE. BENEFICIARY IS HEREBY AUTHORIZED TO FILE A COPY OF THIS SECTION IN ANY PROCEEDING AS CONCLUSIVE EVIDENCE OF THIS WAIVER BY BORROWER.

IN WITNESS WHEREOF, the Borrower has caused these presents to be executed as of the date first above written.

colorado farms llc,
a Colorado limited liability company



By: Ranko Mocevic
Its: Managing Member

STATE OF COLORADO)
) ss.
COUNTY OF Denver)

The foregoing instrument was acknowledged before me this 10th day of October, 2018, by Ranko Mocevic as Managing Member of colorado farms llc, a Colorado limited liability company.

Witness my official hand and seal.

My commission expires: 10/15/2022



Notary Public



EXHIBIT A

LEGAL DESCRIPTION

TRACT 1:

PARCEL C1, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A PARCEL OF LAND LOCATED IN SECTION 28, TOWNSHIP 6 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 28;

THENCE NORTH 00 DEGREES 12 MINUTES 57 SECONDS EAST ALONG THE WEST LINE OF SAID SECTION 28, A DISTANCE OF 1760.05 FEET;

THENCE SOUTH 83 DEGREES 17 MINUTES 26 SECONDS EAST, A DISTANCE OF 1208.50 FEET TO THE POINT OF BEGINNING;

THENCE NORTH 00 DEGREES 12 MINUTES 57 SECONDS EAST, A DISTANCE OF 582.77 FEET;

THENCE SOUTH 82 DEGREES 05 MINUTES 33 SECONDS EAST, A DISTANCE OF 705.79 FEET;

THENCE NORTH 12 DEGREES 49 MINUTES 05 SECONDS EAST, A DISTANCE OF 1336.04 FEET;

THENCE SOUTH 88 DEGREES 07 MINUTES 06 SECONDS EAST, A DISTANCE OF 577.21 FEET;

THENCE SOUTH 10 DEGREES 44 MINUTES 10 SECONDS WEST, A DISTANCE OF 1946.12 FEET;

THENCE NORTH 83 DEGREES 17 MINUTES 26 SECONDS WEST, A DISTANCE OF 1220.41 FEET TO THE POINT OF BEGINNING,

COUNTY OF ELBERT, STATE OF COLORADO.

TRACT 2:

A 60.00 FOOT WIDE NON-EXCLUSIVE INGRESS-EGRESS EASEMENT, SAID EASEMENT BEING 30.00 FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED CENTERLINE BEGINNING AT THE NORTHEAST CORNER OF PARCEL "A" DESCRIBED IN DEED RECORDED JUNE 22, 1999 IN BOOK 566 AT PAGE 524 OF THE RECORDS OF ELBERT COUNTY, COLORADO, IN SECTION 28, TOWNSHIP 6 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF ELBERT, STATE OF COLORADO;

THENCE NORTH 88 DEGREES 11 MINUTES 54 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 623.56 FEET TO A POINT OF CURVE;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT AND ALONG SAID CENTERLINE, A DISTANCE OF 211.28 FEET TO A POINT OF TANGENT, SAID CURVE HAS A RADIUS OF 2000.00 FEET AND A CENTRAL ANGLE OF 06 DEGREES 03 MINUTES 10 SECONDS;

THENCE SOUTH 85 DEGREES 44 MINUTES 56 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 576.94 FEET TO A POINT OF CURVE;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT AND ALONG SAID CENTERLINE, A DISTANCE OF 393.29 FEET TO A POINT OF TANGENT, SAID CURVE HAS A RADIUS OF 900.00 FEET AND A CENTRAL ANGLE OF 25 DEGREES 02 MINUTES 15 SECONDS;

THENCE NORTH 69 DEGREES 12 MINUTES 49 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 244.14 FEET TO A POINT OF CURVE;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT AND ALONG SAID CENTERLINE, A DISTANCE OF 322.26 FEET TO A POINT OF TANGENT, SAID CURVE HAS A RADIUS OF 1500.00 FEET AND A CENTRAL ANGLE OF 12 DEGREES 18 MINUTES 34 SECONDS;

THENCE NORTH 56 DEGREES 54 MINUTES 15 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 383.10 FEET TO A POINT OF CURVE;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT AND ALONG SAID CENTERLINE, A DISTANCE OF 111.77 FEET, SAID CURVE HAS A RADIUS OF 192.00 FEET AND A CENTRAL ANGLE OF 33 DEGREES 21 MINUTES 13 SECONDS TO A POINT ON THE EAST RIGHT OF WAY LINE OF COUNTY ROAD AND TO THE POINT OF TERMINUS.

TRACT 3:

A TRACT OF LAND IN THE WEST 1/2, EAST 1/2, NORTHEAST 1/4, SOUTHWEST 1/4 OF SECTION 28, TOWNSHIP 6 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 28 AND CONSIDERING THE EAST LINE OF THE WEST 1/2, EAST 1/2 OF SAID SECTION 28 TO BEAR SOUTH 00 DEGREES 13 MINUTES 46 SECONDS EAST WITH ALL BEARINGS HEREIN CONTAINED RELATIVE THERETO;
THENCE SOUTH 00 DEGREES 13 MINUTES 46 SECONDS EAST ALONG THE EAST LINE, A DISTANCE OF 1000.00 FEET TO THE POINT OF BEGINNING;
THENCE SOUTH 89 DEGREES 46 MINUTES 14 SECONDS WEST, 1000.00 FEET;
THENCE SOUTH 10 DEGREES 39 MINUTES 22 SECONDS WEST, 2805.47 FEET;
THENCE NORTH 89 DEGREES 46 MINUTES 14 SECONDS EAST, 1529.80 FEET TO THE EAST LINE OF THE WEST 1/2, EAST 1/2 OF SECTION 28;
THENCE NORTH 00 DEGREES 13 MINUTES 46 SECONDS WEST, 2754.99 FEET TO THE POINT OF BEGINNING, COUNTY OF ELBERT, STATE OF COLORADO.

TRACT 4:

A 60.00 FOOT WIDE NON-EXCLUSIVE INGRESS AND EGRESS EASEMENT DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 28, TOWNSHIP 6 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, AND CONSIDERING THE EAST LINE OF THE WEST 1/2 OF THE EAST 1/2 OF SECTION 28 TO BEAR SOUTH 00 DEGREES 13 MINUTES 46 SECONDS EAST WITH ALL BEARINGS HEREIN CONTAINED RELATIVE THERETO;
THENCE SOUTH 00 DEGREES 13 MINUTES 46 SECONDS EAST ALONG THE EAST LINE OF THE WEST 1/2 OF THE EAST 1/2, 1000.00 FEET;
THENCE SOUTH 89 DEGREES 46 MINUTES 14 SECONDS WEST, 1000.00 FEET;
THENCE SOUTH 10 DEGREES 39 MINUTES 22 SECONDS WEST, 859.35 FEET TO A POINT ON THE CENTERLINE OF THE AFORESAID EASEMENT AND THE POINT OF BEGINNING;
THENCE NORTH 88 DEGREES 11 MINUTES 54 SECONDS WEST, ALONG SAID CENTERLINE 729.30 FEET TO A POINT OF CURVE;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT AND ALONG SAID CENTERLINE 211.28 FEET TO A POINT OF TANGENT, SAID CURVE HAS A RADIUS OF 2000.00 FEET AND A CENTRAL ANGLE OF 06 DEGREES 03 MINUTES 10 SECONDS;
THENCE SOUTH 85 DEGREES 44 MINUTES 56 SECONDS WEST ALONG SAID CENTERLINE 576.94 FEET TO A POINT OF CURVE;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT AND ALONG SAID CENTERLINE 393.29 FEET TO A POINT OF TANGENT, SAID CURVE HAS A RADIUS OF 900.00 FEET AND A CENTRAL ANGLE OF 25 DEGREES 02 MINUTES 15 SECONDS;
THENCE NORTH 69 DEGREES 12 MINUTES 49 SECONDS WEST ALONG SAID CENTERLINE, 244.14 FEET TO A POINT OF CURVE;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT AND ALONG SAID CENTERLINE, 322.26 FEET TO A POINT OF TANGENT, SAID CURVE HAS A RADIUS OF 1500.00 FEET AND A CENTRAL ANGLE OF 12 DEGREES 18 MINUTES 34 SECONDS;

THENCE NORTH 56 DEGREES 54 MINUTES 15 SECONDS WEST ALONG SAID CENTERLINE 383.10 FEET TO A POINT OF CURVE;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT AND ALONG SAID CENTERLINE, 111.77 FEET, SAID CURVE HAS A RADIUS OF 192.00 FEET AND A CENTRAL ANGLE OF 33 DEGREES 21 MINUTES 13 SECONDS TO A POINT ON THE EAST RIGHT OF WAY LINE OF THE COUNTY ROAD, AND TO THE POINT OF TERMINUS, COUNTY OF ELBERT, STATE OF COLORADO.

TRACT 5:

A TRACT OF LAND LOCATED IN SECTION 28, TOWNSHIP 6 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF ELBERT, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTH 1/4 CORNER OF SAID SECTION 28;
THENCE SOUTH 89 DEGREES 21 MINUTES 06 SECONDS EAST ALONG THE NORTH LINE OF SAID SECTION 28 A DISTANCE OF 1306.58 FEET TO THE NORTHEAST CORNER OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 28;
THENCE SOUTH 00 DEGREES 06 MINUTES 18 SECONDS EAST ALONG THE EAST LINE OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 28, A DISTANCE OF 1000 FEET;
THENCE SOUTH 89 DEGREES 46 MINUTES 14 SECONDS WEST, A DISTANCE OF 1000 FEET;
THENCE SOUTH 10 DEGREES 39 MINUTES 22 SECONDS WEST, A DISTANCE OF 859.35 FEET TO THE CENTERLINE OF A 60 FOOT WIDE INGRESS AND EGRESS EASEMENT;
THENCE NORTH 88 DEGREES 11 MINUTES 54 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 623.56 FEET;
THENCE NORTH 00 DEGREES 42 MINUTES 40 SECONDS EAST A DISTANCE OF 1848.96 FEET TO A POINT ON THE NORTH LINE OF THE NORTHWEST 1/4;
THENCE SOUTH 89 DEGREES 21 MINUTES 06 SECONDS EAST ALONG SAID NORTH LINE A DISTANCE OF 450.90 FEET TO THE POINT OF BEGINNING, COUNTY OF ELBERT, STATE OF COLORADO.

TRACT 6:

A 60.00 FOOT WIDE NON-EXCLUSIVE INGRESS-EGRESS EASEMENT, SAID EASEMENT BEING 30.00 FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED CENTERLINE BEGINNING AT THE NORTHEAST CORNER OF PARCEL A DESCRIBED IN DEED RECORDED JUNE 22, 1999 IN BOOK 566 AT PAGE 524 OF THE RECORDS OF ELBERT COUNTY, COLORADO, IN SECTION 28, TOWNSHIP 6 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF ELBERT, STATE OF COLORADO;
THENCE NORTH 88 DEGREES 11 MINUTES 54 SECONDS WEST ALONG SAID CENTERLINE A DISTANCE OF 623.56 FEET TO A POINT OF CURVE;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT AND ALONG SAID CENTERLINE A DISTANCE OF 211.28 FEET TO A POINT OF TANGENT, SAID CURVE HAS A RADIUS OF 2000.00 FEET AND A CENTRAL ANGLE OF 6 DEGREES 03 MINUTES 10 SECONDS;
THENCE SOUTH 85 DEGREES 44 MINUTES 56 SECONDS WEST ALONG SAID CENTERLINE A DISTANCE OF 576.94 FEET TO A POINT OF CURVE;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT AND ALONG SAID CENTERLINE A DISTANCE OF 393.29 FEET TO A POINT OF TANGENT, SAID CURVE HAS A RADIUS OF 900.00 FEET AND A CENTRAL ANGLE OF 25 DEGREES 02 MINUTES 15 SECONDS;
THENCE NORTH 69 DEGREES 12 MINUTES 49 SECONDS WEST ALONG SAID CENTERLINE A DISTANCE OF 244.14 FEET TO A POINT OF CURVE;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT AND ALONG SAID CENTERLINE A DISTANCE OF 322.26 FEET TO A POINT OF TANGENT, SAID CURVE HAS A RADIUS OF 1500.00 FEET AND A CENTRAL ANGLE OF 12 DEGREES 18 MINUTES 34 SECONDS;
THENCE NORTH 56 DEGREES 54 MINUTES 15 SECONDS WEST ALONG SAID CENTERLINE A DISTANCE OF 383.10 FEET TO A POINT OF CURVE;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT AND ALONG SAID CENTERLINE A DISTANCE OF 111.77 FEET, SAID CURVE HAS A RADIUS OF 192. 00 FEET AND A CENTRAL ANGLE OF 33 DEGREES 21 MINUTES 13 SECONDS TO A POINT ON THE EAST RIGHT OF WAY LINE OF COUNTY ROAD AND TO THE POINT OF TERMINUS, COUNTY OF ELBERT, STATE OF COLORADO.

TRACT 7

E1/2 E1/2 OF SECTION 28, TOWNSHIP 6 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF ELBERT, STATE OF COLORADO.

EXHIBIT B

(Description of Mineral Rights)

All right, title and interest in and to oil, gas and other minerals located in, on or under, the real property in the County of Elbert, and State of Colorado described as follows:

Lot 31

Section 28 Mineral Rights

Parcel Number 4064113981, or more fully described as

Section: 28 Township: 6 Range: 64 Subdivision: SEVERED MINERALS PAR IN W2NE4 & IN E2NW4: 28 6 64 54.38 A MOL PAR IN W 3/4 28 6 64 87.327 A MOL PAR IN W 3/4 28 6 64 59.94 A MOL PAR IN W2W2: 28 6 64 51.883 A MOL ALL MINERAL RIGHTS 251.53 ACRES,

County of Elbert, State of Colorado, under Tax Assessor's Account Number: R113981

EXHIBIT C

(Description of Water Rights)

1. Any and all water rights associated with the well permitted by the Colorado State Engineer's Office under Well Permit No. 137047, including:

Nontributary groundwater from the Dawson Aquifer under the Property necessary to legally pump and use water from the well permitted by the Colorado State Engineer's Office under Well Permit No. 137047, not to exceed 5 acre-feet annually of nontributary groundwater withdrawn through wells permitted under Well Permit Nos. 7658, 162216, 169367, 169368, and 137047, as set forth in that certain Special Warranty Deed, dated January 10, 2001 between Hunt Family, LLC and Arapahoe County Water and Wastewater Authority, recorded in the real property records of Elbert County, Colorado at Reception No. 399165 on January 11, 2001.

2. Any and all water rights associated with the real property more particularly described on Attachment C hereto ("Water Tract") under the well permitted by the Colorado State Engineer's Office under Well Permit No. 49623-F;

Any and all water rights associated with the Water Tract originally decreed in Case No. 92CW106 (Water Div. 1), including the plan for augmentation and the Hunt Well No. 1, decreed therein;

Any and all water rights associated with the Water Tract under the wells permitted by the Colorado State Engineer's Office under Well Permit Nos. 35808-F, 42116-F, and 7170 including:

- water rights decreed to Miller Well No. 7 in Case No. W5250 (Water Div. 1); and
- groundwater under the Water Tract necessary to legally pump and use water from the wells permitted by the Colorado State Engineer's Office under Well Permit Nos. 35808-F, 42116-F, and 7170.

3. Any and all water rights associated with the Property under the well permitted by the Colorado State Engineer's Office under Well Permit No. 49623-F;

Any and all water rights associated with the Property originally decreed in Case No. 92CW106 (Water Div. 1), including the plan for augmentation and the Hunt Well No. 1, decreed therein;

Any and all water rights associated with the Property under the wells permitted by the Colorado State Engineer's Office under Well Permit Nos. 169367-A and 7658:

- water rights decreed to Miller Well No. 1 in Case No. W5250 (Water Div. 1); and
- groundwater under the Property necessary to legally pump and use water from the wells permitted by the Colorado State Engineer's Office under Well Permit Nos. 169367-A and 7658, not to exceed 5 acre-feet annually of nontributary groundwater withdrawn through wells permitted under Well Permit Nos. 7658, 162216, 169367, 169368, and 137047, as set forth in that certain Special Warranty Deed, dated January 10, 2001 between Hunt Family, LLC and Arapahoe County Water and Wastewater Authority, recorded in the real property records of Elbert County, Colorado at Reception No. 399165 on January 11, 2001.

**ATTACHMENT C
TO EXHIBIT C**

(Legal Description of Water Tract)

A PARCEL OF LAND LOCATED IN THE SOUTHWEST QUARTER OF SECTION 28, TOWNSHIP 6 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF ELBERT, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID SECTION 28 AND CONSIDERING THE SOUTH LINE TO BEAR NORTH 89 DEGREES 42 MINUTES 14 SECONDS EAST WITH ALL BEARINGS HEREIN CONTAINED RELATIVE THERETO; THENCE NORTH 89 DEGREES 42 MINUTES 14 SECONDS EAST ALONG THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 28, A DISTANCE OF 1608.05 FEET; THENCE NORTH 00 DEGREES 13 MINUTES 46 SECONDS WEST, A DISTANCE OF 1564.62 FEET; THENCE NORTH 83 DEGREES 22 MINUTES 14 SECONDS WEST, A DISTANCE OF 1618.38 FEET TO THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 28; THENCE SOUTH 00 DEGREES 08 MINUTES 09 SECONDS WEST, A DISTANCE OF 1759.78 FEET TO THE POINT OF BEGINNING,

EXCEPT THE WESTERLY 30.00 FEET THEREOF FOR COUNTY ROAD,

COUNTY OF ELBERT, STATE OF COLORADO.

609609 E: 818 P: 140 NOTEDS
06/29/2021 04:18:58 PM Page 1 of 9 R: \$53.00 D:
Dallas Schroeder Clerk/Recorder, Elbert County, CO

**NOTICE OF ELECTION AND DEMAND FOR SALE
BY PUBLIC TRUSTEE
No. 2021-005**

TO THE PUBLIC TRUSTEE IN THE COUNTY OF ELBERT, COLORADO

Pursuant to the terms of the Deed of Trust described as follows:

Grantor (Borrower):	colorado farms llc, a Colorado Limited Liability Company
Original Beneficiary:	River Bend Corporation
Current Owner of the Evidence of Debt:	River Bend Corporation
Date of Deed of Trust:	October 10, 2018
County of Recording:	Elbert
Recording Date of Deed of Trust:	October 15, 2018
Book and Page No. or	
Reception No. of Recorded Deed of Trust:	581186
Original Principal Amount of Evidence of Debt:	\$1,950,000.00
Outstanding Principal Amount	.
of Evidence of Debt as of the date hereof:	\$1,985,000.00

Legal Description of Real Property:

See Exhibit "A" attached hereto

WHICH HAS THE ADDRESS OF: 43625 County Road 29, 5381 Hunt Circle, and 43585 County Road 17-21 Elizabeth, CO 80134

THE PROPERTY DESCRIBED HEREIN IS ALL OF THE PROPERTY ENCUMBERED BY THE LIEN OF THE DEED OF TRUST.

THE LIEN FORECLOSED MAY NOT BE A FIRST LIEN.

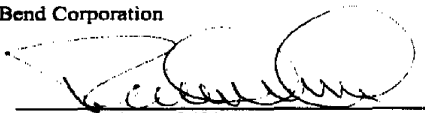
The covenants of said Deed of Trust have been violated as follows: Failure to pay monthly payments of principal and interest together with all other payments provided for in the Evidence of Debt secured by the Deed of Trust and other violations of the terms thereof.

The undersigned therefore declares a violation of the covenants of said Deed of Trust. Demand is hereby made that you as Public Trustee named in said Deed of Trust, give notice, advertise for sale, and sell said property for the purpose of paying all or part of the indebtedness thereby secured and the expense of making said sale, all as provided by law and the terms of said Deed of Trust.

Dated: June 10, 2021

River Bend Corporation

By:



Robert Graham #26809
Foster Graham Milstein & Calisher, LLP
360 S. Garfield Street, 6th Floor
Denver, CO 80209
303-333-9810

FGMC File No.: 3121.0094

EXHIBIT A

LEGAL DESCRIPTION

TRACT 1:

**PARCEL C1, MORE PARTICULARLY DESCRIBED AS FOLLOWS:
A PARCEL OF LAND LOCATED IN SECTION 28, TOWNSHIP 6 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL
MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 28;
THENCE NORTH 00 DEGREES 12 MINUTES 57 SECONDS EAST ALONG THE WEST LINE OF SAID
SECTION 28, A DISTANCE OF 1760.05 FEET;
THENCE SOUTH 89 DEGREES 17 MINUTES 26 SECONDS EAST, A DISTANCE OF 1208.50 FEET TO THE POINT OF
BEGINNING;
THENCE NORTH 00 DEGREES 12 MINUTES 57 SECONDS EAST, A DISTANCE OF 882.77 FEET;
THENCE SOUTH 82 DEGREES 05 MINUTES 33 SECONDS EAST, A DISTANCE OF 705.79 FEET;
THENCE NORTH 12 DEGREES 49 MINUTES 05 SECONDS EAST, A DISTANCE OF 1396.04 FEET;
THENCE SOUTH 88 DEGREES 07 MINUTES 05 SECONDS EAST, A DISTANCE OF 577.21 FEET;
THENCE SOUTH 10 DEGREES 44 MINUTES 10 SECONDS WEST, A DISTANCE OF 1948.12 FEET;
THENCE NORTH 83 DEGREES 17 MINUTES 26 SECONDS WEST, A DISTANCE OF 1220.41 FEET TO THE POINT OF
BEGINNING,
COUNTY OF ELBERT, STATE OF COLORADO.**

TRACT 2:

**A 60.00 FOOT WIDE NON-EXCLUSIVE INGRESS-EGRESS EASEMENT, SAID EASEMENT BEING 30.00 FEET ON EACH
SIDE OF THE FOLLOWING DESCRIBED CENTERLINE BEGINNING AT THE NORTHEAST CORNER OF PARCEL "A"
DESCRIBED IN DEED RECORDED JUNE 22, 1999 IN BOOK 566 AT PAGE 524 OF THE RECORDS OF ELBERT COUNTY,
COLORADO, IN SECTION 28, TOWNSHIP 6 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF
ELBERT, STATE OF COLORADO;
THENCE NORTH 88 DEGREES 11 MINUTES 54 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 628.36
FEET TO A POINT OF CURVE;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT AND ALONG SAID CENTERLINE, A DISTANCE OF 211.28 FEET TO
A POINT OF TANGENT, SAID CURVE HAS A RADIUS OF 2000.00 FEET AND A CENTRAL ANGLE OF 06 DEGREES 03
MINUTES 10 SECONDS;
THENCE SOUTH 85 DEGREES 44 MINUTES 56 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 576.94
FEET TO A POINT OF CURVE;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT AND ALONG SAID CENTERLINE, A DISTANCE OF 399.29 FEET
TO A POINT OF TANGENT, SAID CURVE HAS A RADIUS OF 900.00 FEET AND A CENTRAL ANGLE OF 25 DEGREES 02
MINUTES 15 SECONDS;
THENCE NORTH 69 DEGREES 12 MINUTES 49 SECONDS WEST ALONG SAID CENTERLINE, A
DISTANCE OF 244.14 FEET TO A POINT OF CURVE;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT AND ALONG SAID CENTERLINE, A DISTANCE OF 322.26 FEET
TO A POINT OF TANGENT, SAID CURVE HAS A RADIUS OF 1500.00 FEET AND A CENTRAL ANGLE OF 12 DEGREES 18
MINUTES 34 SECONDS;
THENCE NORTH 56 DEGREES 54 MINUTES 15 SECONDS WEST ALONG SAID CENTERLINE, A
DISTANCE OF 383.10 FEET TO A POINT OF CURVE;**

THENCE ALONG THE ARC OF A CURVE TO THE LEFT AND ALONG SAID CENTERLINE, A DISTANCE OF 111.77 FEET, SAID CURVE HAS A RADIUS OF 192.00 FEET AND A CENTRAL ANGLE OF 33 DEGREES 21 MINUTES 13 SECONDS TO A POINT ON THE EAST RIGHT OF WAY LINE OF COUNTY ROAD AND TO THE POINT OF TERMINUS.

TRACT 3:

A TRACT OF LAND IN THE WEST 1/2, EAST 1/2, NORTHEAST 1/4, SOUTHWEST 1/4 OF SECTION 28, TOWNSHIP 6 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 28 AND CONSIDERING THE EAST LINE OF THE WEST 1/2, EAST 1/2 OF SAID SECTION 28 TO BEAR SOUTH 00 DEGREES 13 MINUTES 46 SECONDS EAST WITH ALL BEARINGS HEREIN CONTAINED RELATIVE THERETO;
THENCE SOUTH 00 DEGREES 13 MINUTES 46 SECONDS EAST ALONG THE EAST LINE, A DISTANCE OF 1000.00 FEET TO THE POINT OF BEGINNING;
THENCE SOUTH 89 DEGREES 46 MINUTES 14 SECONDS WEST, 1000.00 FEET;
THENCE SOUTH 10 DEGREES 39 MINUTES 22 SECONDS WEST, 2805.47 FEET;
THENCE NORTH 89 DEGREES 46 MINUTES 14 SECONDS EAST, 1529.80 FEET TO THE EAST LINE OF THE WEST 1/2, EAST 1/2 OF SECTION 28;
THENCE NORTH 00 DEGREES 13 MINUTES 46 SECONDS WEST, 2754.99 FEET TO THE POINT OF BEGINNING, COUNTY OF ELBERT, STATE OF COLORADO.

TRACT 4:

A 60.00 FOOT WIDE NON-EXCLUSIVE INGRESS AND EGRESS EASEMENT DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 28, TOWNSHIP 6 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, AND CONSIDERING THE EAST LINE OF THE WEST 1/2 OF THE EAST 1/2 OF SECTION 28 TO BEAR SOUTH 00 DEGREES 13 MINUTES 46 SECONDS EAST WITH ALL BEARINGS HEREIN CONTAINED RELATIVE THERETO;
THENCE SOUTH 00 DEGREES 13 MINUTES 46 SECONDS EAST ALONG THE EAST LINE OF THE WEST 1/2 OF THE EAST 1/2, 1000.00 FEET;
THENCE SOUTH 89 DEGREES 46 MINUTES 14 SECONDS WEST, 1000.00 FEET;
THENCE SOUTH 10 DEGREES 39 MINUTES 22 SECONDS WEST, 859.35 FEET TO A POINT ON THE CENTERLINE OF THE AFORESAID EASEMENT AND THE POINT OF BEGINNING;
THENCE NORTH 88 DEGREES 11 MINUTES 54 SECONDS WEST, ALONG SAID CENTERLINE 729.30 FEET TO A POINT OF CURVE;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT AND ALONG SAID CENTERLINE 211.28 FEET TO A POINT OF TANGENT, SAID CURVE HAS A RADIUS OF 2000.00 FEET AND A CENTRAL ANGLE OF 06 DEGREES 03 MINUTES 10 SECONDS;
THENCE SOUTH 85 DEGREES 44 MINUTES 56 SECONDS WEST ALONG SAID CENTERLINE 576.94 FEET TO A POINT OF CURVE;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT AND ALONG SAID CENTERLINE 393.29 FEET TO A POINT OF TANGENT, SAID CURVE HAS A RADIUS OF 900.00 FEET AND A CENTRAL ANGLE OF 25 DEGREES 02 MINUTES 13 SECONDS;
THENCE NORTH 69 DEGREES 12 MINUTES 49 SECONDS WEST ALONG SAID CENTERLINE, 244.14 FEET TO A POINT OF CURVE;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT AND ALONG SAID CENTERLINE, 322.26 FEET TO A POINT OF TANGENT, SAID CURVE HAS A RADIUS OF 1500.00 FEET AND A CENTRAL ANGLE OF 12 DEGREES 18 MINUTES 34 SECONDS;

THENCE NORTH 56 DEGREES 54 MINUTES 15 SECONDS WEST ALONG SAID CENTERLINE 383.10 FEET TO A POINT OF CURVE;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT AND ALONG SAID CENTERLINE, 111.77 FEET, SAID CURVE HAS A RADIUS OF 192.00 FEET AND A CENTRAL ANGLE OF 33 DEGREES 21 MINUTES 13 SECONDS TO A POINT ON THE EAST RIGHT OF WAY LINE OF THE COUNTY ROAD, AND TO THE POINT OF TERMINUS, COUNTY OF ELBERT, STATE OF COLORADO.

TRACT 5:

A TRACT OF LAND LOCATED IN SECTION 28, TOWNSHIP 6 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF ELBERT, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTH 1/4 CORNER OF SAID SECTION 28;
THENCE SOUTH 89 DEGREES 21 MINUTES 06 SECONDS EAST ALONG THE NORTH LINE OF SAID SECTION 28 A DISTANCE OF 1306.58 FEET TO THE NORTHEAST CORNER OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 28;
THENCE SOUTH 00 DEGREES 06 MINUTES 18 SECONDS EAST ALONG THE EAST LINE OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 28, A DISTANCE OF 1000 FEET;
THENCE SOUTH 89 DEGREES 48 MINUTES 14 SECONDS WEST, A DISTANCE OF 1000 FEET;
THENCE SOUTH 10 DEGREES 39 MINUTES 22 SECONDS WEST, A DISTANCE OF 859.35 FEET TO THE CENTERLINE OF A 60 FOOT WIDE INGRESS AND EGRESS EASEMENT;
THENCE NORTH 88 DEGREES 11 MINUTES 54 SECONDS WEST ALONG SAID CENTERLINE, A DISTANCE OF 623.56 FEET;
THENCE NORTH 00 DEGREES 42 MINUTES 40 SECONDS EAST A DISTANCE OF 1848.96 FEET TO A POINT ON THE NORTH LINE OF THE NORTHWEST 1/4;
THENCE SOUTH 89 DEGREES 21 MINUTES 06 SECONDS EAST ALONG SAID NORTH LINE A DISTANCE OF 450.90 FEET TO THE POINT OF BEGINNING, COUNTY OF ELBERT, STATE OF COLORADO.

TRACT 6:

A 60.00 FOOT WIDE NON-EXCLUSIVE INGRESS-EGRESS EASEMENT, SAID EASEMENT BEING 30.00 FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED CENTERLINE BEGINNING AT THE NORTHEAST CORNER OF PARCEL A DESCRIBED IN DEED RECORDED JUNE 22, 1999 IN BOOK 566 AT PAGE 524 OF THE RECORDS OF ELBERT COUNTY, COLORADO, IN SECTION 28, TOWNSHIP 6 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF ELBERT, STATE OF COLORADO;
THENCE NORTH 88 DEGREES 11 MINUTES 54 SECONDS WEST ALONG SAID CENTERLINE A DISTANCE OF 623.56 FEET TO A POINT OF CURVE;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT AND ALONG SAID CENTERLINE A DISTANCE OF 211.28 FEET TO A POINT OF TANGENT, SAID CURVE HAS A RADIUS OF 2000.00 FEET AND A CENTRAL ANGLE OF 6 DEGREES 08 MINUTES 10 SECONDS;
THENCE SOUTH 85 DEGREES 44 MINUTES 56 SECONDS WEST ALONG SAID CENTERLINE A DISTANCE OF 576.94 FEET TO A POINT OF CURVE;
THENCE ALONG THE ARC OF A CURVE TO THE RIGHT AND ALONG SAID CENTERLINE A DISTANCE OF 393.29 FEET TO A POINT OF TANGENT, SAID CURVE HAS A RADIUS OF 900.00 FEET AND A CENTRAL ANGLE OF 25 DEGREES 02 MINUTES 15 SECONDS;
THENCE NORTH 69 DEGREES 12 MINUTES 49 SECONDS WEST ALONG SAID CENTERLINE A DISTANCE OF 244.14 FEET TO A POINT OF CURVE;

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Dallas Schroeder Clerk/Recorder, Elbert County, CO

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT AND ALONG SAID CENTERLINE A DISTANCE OF 322.26 FEET TO A POINT OF TANGENT, SAID CURVE HAS A RADIUS OF 1500.00 FEET AND A CENTRAL ANGLE OF 12 DEGREES 18 MINUTES 34 SECONDS;
THENCE NORTH 56 DEGREES 34 MINUTES 15 SECONDS WEST ALONG SAID CENTERLINE A DISTANCE OF 383.10 FEET TO A POINT OF CURVE;
THENCE ALONG THE ARC OF A CURVE TO THE LEFT AND ALONG SAID CENTERLINE A DISTANCE OF 111.77 FEET, SAID CURVE HAS A RADIUS OF 192.00 FEET AND A CENTRAL ANGLE OF 38 DEGREES 21 MINUTES 13 SECONDS TO A POINT ON THE EAST RIGHT OF WAY LINE OF COUNTY ROAD AND TO THE POINT OF TERMINUS, COUNTY OF ELBERT, STATE OF COLORADO.

TRACT 7

**E1/2 E1/2 OF SECTION 28, TOWNSHIP 6 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN,
COUNTY OF ELBERT, STATE OF COLORADO.**

609609 E: 818 P: 140 NOTEDS
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Dallas Schroeder Clerk/Recorder, Elbert County, CO

EXHIBIT B

(Description of Mineral Rights)

All right, title and interest in and to oil, gas and other minerals located in, on or under, the real property in the County of Elbert, and State of Colorado described as follows:

Lot 11

Section 28 Mineral Rights

Parcel Number 4064113981, or more fully described as

Section: 28 Township: 6 Range: 64 Subdivision: SEVERED MINERALS PAR IN W2NE4 & IN E2NW4: 28 6 64 54.38 A MOL PAR IN W 3/4 28 6 64 87.327 A MOL PAR IN W 3/4 28 6 64 59.94 A MOL PAR IN W2W2: 28 6 64 51.883 A MOL ALL MINERAL RIGHTS 251.53 ACRES,

County of Elbert, State of Colorado, under Tax Assessor's Account Number: R113981

EXHIBIT C

(Description of Water Rights)

1. Any and all water rights associated with the well permitted by the Colorado State Engineer's Office under Well Permit No. 137047, including:

Nontributary groundwater from the Dawson Aquifer under the Property necessary to legally pump and use water from the well permitted by the Colorado State Engineer's Office under Well Permit No. 137047, not to exceed 5 acre-feet annually of nontributary groundwater withdrawn through wells permitted under Well Permit Nos. 7658, 162216, 169367, 169368, and 137047, as set forth in that certain Special Warranty Deed, dated January 10, 2001 between Hunt Family, LLC and Arapahoe County Water and Wastewater Authority, recorded in the real property records of Elbert County, Colorado at Reception No. 399165 on January 11, 2001.

2. Any and all water rights associated with the real property more particularly described on Attachment C hereto ("Water Tract") under the well permitted by the Colorado State Engineer's Office under Well Permit No. 49623-F;

Any and all water rights associated with the Water Tract originally decreed in Case No. 92CW106 (Water Div. 1), including the plan for augmentation and the Hunt Well No. 1, decreed therein;

Any and all water rights associated with the Water Tract under the wells permitted by the Colorado State Engineer's Office under Well Permit Nos. 35808-F, 42116-F, and 7170 including:

- water rights decreed to Miller Well No. 7 in Case No. W5250 (Water Div. 1); and
- groundwater under the Water Tract necessary to legally pump and use water from the wells permitted by the Colorado State Engineer's Office under Well Permit Nos. 35808-F, 42116-F, and 7170.

3. Any and all water rights associated with the Property under the well permitted by the Colorado State Engineer's Office under Well Permit No. 49623-F;

Any and all water rights associated with the Property originally decreed in Case No. 92CW106 (Water Div. 1), including the plan for augmentation and the Hunt Well No. 1, decreed therein;

Any and all water rights associated with the Property under the wells permitted by the Colorado State Engineer's Office under Well Permit Nos. 169367-A and 7658:

- o **water rights decreed to Miller Well No. 1 in Case No. W5250 (Water Div. 1); and**
- o **groundwater under the Property necessary to legally pump and use water from the wells permitted by the Colorado State Engineer's Office under Well Permit Nos. 169367-A and 7658, not to exceed 5 acre-feet annually of nontributary groundwater withdrawn through wells permitted under Well Permit Nos. 7658, 162216, 169367, 169368, and 137047, as set forth in that certain Special Warranty Deed, dated January 10, 2001 between Hunt Family, LLC and Arapahoe County Water and Wastewater Authority, recorded in the real property records of Elbert County, Colorado at Reception No. 399165 on January 11, 2001.**

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06/29/2021 04:18:58 PM Page 9 of 9 R: \$53.00 D:
Dallas Schroeder Clerk/Recorder, Elbert County, CO

**ATTACHMENT C
TO EXHIBIT C**

(Legal Description of Water Tract)

**A PARCEL OF LAND LOCATED IN THE SOUTHWEST QUARTER OF SECTION 28,
TOWNSHIP 6 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY
OF ELBERT, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS
FOLLOWS:**

**BEGINNING AT THE SOUTHWEST CORNER OF SAID SECTION 28 AND
CONSIDERING THE SOUTH LINE TO BEAR NORTH 89 DEGREES 42 MINUTES 14
SECONDS EAST WITH ALL BEARINGS HEREIN CONTAINED RELATIVE THERETO;
THENCE NORTH 89 DEGREES 42 MINUTES 14 SECONDS EAST ALONG THE SOUTH
LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 28, A DISTANCE OF 1608.05
FEET; THENCE NORTH 00 DEGREES 13 MINUTES 46 SECONDS WEST, A DISTANCE
OF 1564.62 FEET; THENCE NORTH 83 DEGREES 22 MINUTES 14 SECONDS WEST, A
DISTANCE OF 1618.38 FEET TO THE WEST LINE OF THE SOUTHWEST QUARTER OF
SAID SECTION 28; THENCE SOUTH 00 DEGREES 08 MINUTES 09 SECONDS WEST, A
DISTANCE OF 1759.78 FEET TO THE POINT OF BEGINNING,**

EXCEPT THE WESTERLY 30.00 FEET THEREOF FOR COUNTY ROAD,

COUNTY OF ELBERT, STATE OF COLORADO.

{08626675.DOC / 3 }
9:10PM FAX 9707000000 06/29/2021

STONE 105

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THIS IS A LEGAL INSTRUMENT. IF NOT UNDERSTOOD, LEGAL, TAX OR OTHER COUNSEL SHOULD BE CONSULTED BEFORE SIGNING.

PROMISSORY NOTE

U.S. \$420,000.00

Denver, Colorado
Date: November 28, 2018

1. FOR VALUE RECEIVED, the undersigned colorado farms llc, A Colorado Limited Liability Company (Borrower) promise(s) to pay Stone Timber, L.L.C. (Note Holder) or order, the principal sum of Four Hundred Twenty Thousand and NO/100 Dollars, with interest on the unpaid principal balance from November 28, 2018, until paid, at the rate of 19.0% (Nineteen percent) per annum. Principal and interest shall be payable at 155 Madison Street, Denver, CO 80206, or such other place as Note Holder may designate, in monthly payments of Six Thousand Six Hundred Fifty and 00/100 Dollars (U.S. \$6,650.00), due on the 1st day of each and every month, beginning January 1, 2019. Such payments shall continue until the entire indebtedness evidenced by this Note is fully paid; provided, however, if not sooner paid, the entire principal amount outstanding and accrued interest thereon, shall be due and payable on May 27, 2019. Interest is based on a 360 day year. The fee for preparation of the release of the Deed of Trust is \$185.00 per release. Returned check charge is \$50.00.

2. Borrower shall pay to Note Holder a late charge of 10% of any payment not received by Note Holder within 3 days after the payment is due, **including the monthly payments and all payments of principal including any payments due upon acceleration or at maturity, whichever is sooner.**

3. Payments received for application to this Note shall be applied first to the payment of late charges, if any, second to the payment of accrued interest at the default rate specified below, if any, third to accrued interest first specified above, and the balance applied in reduction of the principal amount hereof.

4. If any payment required by this Note is not paid when due, or if any default under any Deed of Trust securing this Note occurs, the entire principal amount outstanding and accrued interest thereon shall at once become due and payable at the option of Note Holder (Acceleration); and the indebtedness shall bear interest at the rate of 29 percent per annum from the date of default. Note Holder shall be entitled to collect all reasonable costs and expense of collection and/or suit, including, but not limited to reasonable attorneys' fees.

5. Borrower may prepay the principal amount outstanding under this Note, in whole or in part, at any time without penalty except for none.

Any partial prepayment shall be applied against the principal amount outstanding and shall not postpone the due date of any subsequent payments or change the amount of such payments.

6. Borrower and all other makers, sureties, guarantors, and endorsers hereby waive presentment, notice of dishonor and protest, and they hereby agree to any extensions of time of payment and partial payments before, at, or after maturity. This Note shall be the joint and several obligation of Borrower and all other makers, sureties, guarantors and endorsers, and their successors and assigns.

7. Any notice to Borrower provided for in this Note shall be in writing and shall be given and be effective upon (a) delivery to Borrower or (b) by mailing such notice by first class U.S. mail, addressed to Borrower at

Initial 

54 Borrower's address stated below, or to such other address as Borrower may designate by notice to Note
55 Holder. Any notice to Note Holder shall be in writing and shall be given and be effective upon (a) delivery to
56 Note Holder or (b) by mailing such notice by first class U.S. mail, to Note Holder at the address stated in the
57 first paragraph of this Note, or to such other address as Note Holder may designate by notice to Borrower.
58

59 8. The indebtedness evidenced by this Note is secured by a Deed of Trust dated November 28, 2018, and
60 until released said Deed of Trust contains additional rights of Note Holder. Such rights may cause
61 Acceleration of the indebtedness evidenced by this Note. Reference is made to said Deed of Trust for such
62 additional terms. Said Deed of Trust grants rights in the following legally described property located in the
63 County of Elbert, State of Colorado:
64

65 See Attached Legal Description,
66

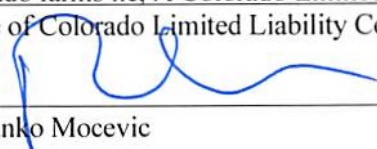
67
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69 Known as: TBD County Road 174 (Vacant Land), Parker, CO 80134 (Property Address),
70 Street Address, City, State, Zip
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75 (CAUTION: SIGN ORIGINAL NOTE ONLY/RETAIN COPY)
76

77
78 IF BORROWER IS NATURAL PERSON(s):
79 _____
80

81
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83
84 IF BORROWER IS LIMITED LIABILITY COMPANY: colorado farms llc, A Colorado Limited Liab...

85 Name of Colorado Limited Liability Company

86
87 By 

88 Ranko Mocevic

89
90 Managing Member

91 Title of Authorized Representative
92

93
94
95 Borrower's address: 6460 South Quebec Street

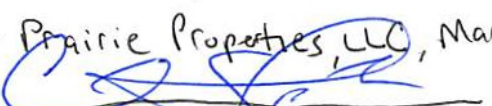
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97 Centennial, CO 80111
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99 KEEP THIS NOTE IN A SAFE PLACE. THE ORIGINAL OF THIS NOTE MUST BE EXHIBITED TO THE
100 PUBLIC TRUSTEE IN ORDER TO RELEASE A DEED OF TRUST SECURING THIS NOTE.

Pay to the order of Pinetree Partners Lending, LLC

Signed:
Stone Timber, LLC

High Prairie Properties, LLC, Manager of Stone Timber, LLC

By: 
Christopher C. Shopneck, Manager


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TRACT 1:

THE NORTH 1/2 OF THE SOUTHEAST 1/4 AND THE NORTH 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 31, TOWNSHIP 6 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF ELBERT, STATE OF COLORADO.

TRACT 1-A: (ACCESS AND UTILITY EASEMENT COVENANT)

A 60 FOOT STRIP OF LAND FOR THE PURPOSES OF INGRESS AND EGRESS 30 FEET ON EACH SIDE OF FOLLOWING DESCRIBED CENTER LINE LOCATED IN THE NORTHEAST ONE QUARTER OF SECTION THIRTY ONE, TOWNSHIP SIX SOUTH, RANGE 64 WEST OF THE SIXTH PRINCIPAL MERIDIAN COUNTY OF ELBERT, STATE OF COLORADO MORE PARTICULARLY DESCRIBED AS FOLLOWS :

COMMENCING AT THE NORTH 1/4 CORNER OF SAID SECTION 31, SAID POINT BEING A 3-1/4" ALUMINUM CAP STAMPED "PLS 38026", WHENCE THE NORTHEAST CORNER OF SAID SECTION 31, AS MONUMENTED BY A 3-1/4" ALUMINUM CAP STAMPED "PLS 38026", BEARS N89°22'52"E, A DISTANCE OF 2,544.32 FEET WITH ALL BEARINGS CONTAINED HEREIN REFERENCED THERETO;

THENCE S00°13'49"W ALONG THE WEST LINE OF THE NORTH EAST QUARTER OF SAID SECTION 31, A DISTANCE OF 30.00 FEET TO THE NORTHWEST CORNER OF PROPOSED PARCEL 1;

THENCE N89°22'52"E ALONG A LINE THIRTY FEET SOUTH AND PARALLEL TO THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION THIRTY ONE AND IN COMMON WITH THE NORTH LINE OF PROPOSED PARCEL 1, A DISTANCE OF 56.08 FEET TO THE CENTERLINE OF AN EXISTING GRAVEL DRIVE WITH A GATE TO THE POINT OF BEGINNING;

THENCE S00°06'06"E, 819.28 FEET TO A POINT OF TANGENT CURVE;

THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 16°34'12", A RADIUS OF 200.00 FEET AND AN ARC LENGTH OF 57.84 (CHORD BEARS S08°11'00"W FOR A DISTANCE OF 57.64 FEET);

THENCE S16°28'06"W , FOR A DISTANCE OF 53.18 FEET TO A POINT OF TANGENT CURVE;

THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 16°14'17", A RADIUS OF 200.00 FEET AND AN ARC LENGTH OF 56.68 FEET (CHORD BEARS S08°20'57"W, FOR A DISTANCE OF 56.49 FEET) TO A POINT THAT LIES 30 FEET EAST OF THE WEST LINE OF THE NORTHEAST ONE QUARTER OF SAID SECTION 31;

THENCE S00°13'49"W THIRTY FEET EAST OF AND PARALLEL TO SAID WEST LINE OF SAID SECTION 31, FOR A DISTANCE OF 1,396.78 FEET TO A POINT OF TANGENT CURVE;

THENCE DEPARTING SAID LINE ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 90°37'12", A RADIUS OF 200.00 FEET AND AN ARC LENGTH OF 316.32 FEET (CHORD BEARS S45°04'47"E, FOR A DISTANCE OF 284.37 FEET) TO A POINT THAT LIES 30 FEET NORTH OF THE SOUTH LINE OF THE NORTHEAST ONE QUARTER OF SAID SECTION 31;



THENCE N89°36'37"E THIRTY FEET NORTH OF AND PARALLEL TO SAID SOUTH LINE OF SAID SECTION 31, FOR A DISTANCE OF 1,631.66 FEET TO THE POINT OF TERMINUS WHENCE THE EAST QUARTER CORNER OF SAID SECTION 31 AS MONUMENTED BY A 2-1/2" ALUMINUM CAP LS 7361 BEARS S87°54'15"E FOR A DISTANCE OF 691.81 FEET, THE SIDE LINES OF SAID STRIP TO BE SHORTENED OR LENGTHENED TO TERMINATE AT THE COMMON LINE BETWEEN PROPOSED PARCELS 1 AND 2.

PREPARED BY: GERALD MATT NICHOLS PLS # 38026

ON BEHALF OF: SURVEY SYSTEMS INC. PO BOX 2168 EVERGREEN, COLORADO 80437



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Dallas Schroeder Recorder, Elbert County, Co

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THIS IS A LEGAL INSTRUMENT. IF NOT UNDERSTOOD, LEGAL, TAX OR OTHER COUNSEL SHOULD BE CONSULTED BEFORE SIGNING.

DEED OF TRUST
(Due on Transfer – Strict)

THIS DEED OF TRUST is made this 28th day of November, 2018, between colorado farms llc, A Colorado Limited Liability Company (Borrower), whose address is 6460 South Quebec Street, Centennial, CO 80111; and the Public Trustee of the County in which the Property (see paragraph 1) is situated (Trustee); for the benefit of Stone Timber, L.L.C. (Lender), whose address is 155 Madison Street, Denver, Colorado 80206.

Borrower and Lender covenant and agree as follows:

1. Property in Trust. Borrower, in consideration of the indebtedness herein recited and the trust herein created, hereby grants and conveys to Trustee in trust, with power of sale, the following legally described property located in the County of Elbert, State of Colorado:

See Attached Legal Description,

Known as: TBD County Road 174 (Vacant Land), Parker, CO 80134 (Property Address),
Street Address, City, State, Zip

together with all its appurtenances (Property).

2. Note; Other Obligations Secured. This Deed of Trust is given to secure to Lender:

A. the repayment of the indebtedness evidenced by Borrower's note (Note) dated November 28, 2018, in the principal sum of Four Hundred Twenty Thousand and 00/100 Dollars (U.S. \$420,000.00), with interest on the unpaid principal balance from November 28, 2018 until paid, at the rate of 19.0% (Nineteen percent) per annum, with principal and interest payable at 155 Madison Street, Denver, Colorado 80206 or such other place as Lender may designate, in monthly payments of Six Thousand Six Hundred Fifty and 00/100 Dollars (U.S. \$6,650.00), due on the 1st day of each and every month beginning January 1, 2019; such payments to continue until the entire indebtedness evidenced by said Note is fully paid; however, if not sooner paid, the entire principal amount outstanding and accrued interest thereon, shall be due and payable on May 27, 2019. Interest is based on 360 day year. The fee for preparation of the release of the Deed of Trust is \$185.00 per release. Returned check charge is \$50.00.; and Borrower is to pay to Lender a late charge of 10% (ten percent) of any payment not received by Lender within 3 days after payment is due, **including the monthly payments and all payments of principal including any payments due upon acceleration or at maturity, whichever is sooner.**; and Borrower has the right to prepay the principal amount outstanding under said Note, in whole or in part, at any time without penalty except for none.

B. the payment of all other sums, with interest thereon at 29% per annum, disbursed by Lender in accordance with this Deed of Trust to protect the security of this Deed of Trust; and

C. the performance of the covenants and agreements of Borrower herein contained.

3. Title. Borrower covenants that Borrower owns and has the right to grant and convey the Property, and warrants title to the same, subject to general real estate taxes for the current year, easements of record or in existence, and recorded declarations, restrictions, reservations and covenants, if any, as of this date; and subject to none.

4. Payment of Principal and Interest. Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, and late charges as provided in the Note and shall perform all of Borrower's other covenants contained in the Note.

5. Application of Payments. All payments received by Lender under the terms hereof shall be applied by Lender first in payment of amounts due pursuant to paragraph 23 (Escrow Funds for Taxes and Insurance), then to amounts disbursed by Lender pursuant to paragraph 9 (Protection of Lender's Security), and the balance in accordance with the terms and conditions of the Note.

6. Prior Mortgages and Deeds of Trust; Charges; Liens. Borrower shall perform all of Borrower's obligations under any prior deed of trust and any other prior liens. Borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may have or attain a priority over this Deed of Trust, and leasehold payments or ground rents, if any, in the manner set out in paragraph 23 (Escrow Funds for Taxes and Insurance) or, if not required to be paid in such manner, by Borrower making payment when due, directly to the payee thereof. Despite the foregoing, Borrower shall not be required to make payments otherwise required by this paragraph if Borrower, after notice to Lender, shall in good faith contest such obligation by, or defend enforcement of such obligation in, legal proceedings which operate to prevent the enforcement of the obligation or forfeiture of the Property or any part thereof, only upon Borrower making all such contested payments and other payments as ordered by the court to the registry of the court in which such proceedings are filed.

7. Property Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire or hazards included within the term "extended coverage" in an amount at least equal



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75 to the lesser of (a) the insurable value of the Property or (b) an amount sufficient to pay the sums secured by this Deed of
76 Trust as well as any prior encumbrances on the Property. All of the foregoing shall be known as "Property Insurance."

77 The insurance carrier providing the insurance shall be qualified to write Property Insurance in Colorado and shall
78 be chosen by Borrower subject to Lender's right to reject the chosen carrier for reasonable cause. All insurance policies
79 and renewals thereof shall include a standard mortgage clause in favor of Lender, and shall provide that the insurance
80 carrier shall notify Lender at least ten (10) days before cancellation, termination or any material change of coverage.
81 Insurance policies shall be furnished to Lender at or before closing. Lender shall have the right to hold the policies and
82 renewals thereof.

83 In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make
84 proof of loss if not made promptly by Borrower.

85 Insurance proceeds shall be applied to restoration or repair of the Property damaged, provided such restoration or
86 repair is economically feasible and the security of this Deed of Trust is not thereby impaired. If such restoration or repair
87 is not economically feasible or if the security of this Deed of Trust would be impaired, the insurance proceeds shall be
88 applied to the sums secured by this Deed of Trust, with the excess, if any, paid to Borrower. If the Property is abandoned
89 by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is given in accordance with
90 paragraph 16 (Notice) by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits,
91 Lender is authorized to collect and apply the insurance proceeds, at Lender's option, either to restoration or repair of the
92 Property or to the sums secured by this Deed of Trust.

93 Any such application of proceeds to principal shall not extend or postpone the due date of the installments
94 referred to in paragraphs 4 (Payment of Principal and Interest) and 23 (Escrow Funds for Taxes and Insurance) or change
95 the amount of such installments. Notwithstanding anything herein to the contrary, if under paragraph 18 (Acceleration;
96 Foreclosure; Other Remedies) the Property is acquired by Lender, all right, title and interest of Borrower in and to any
97 insurance policies and in and to the proceeds thereof resulting from damage to the Property prior to the sale or
98 acquisition shall pass to Lender to the extent of the sums secured by this Deed of Trust immediately prior to such sale or
99 acquisition.

100 All of the rights of Borrower and Lender hereunder with respect to insurance carriers, insurance policies and
101 insurance proceeds are subject to the rights of any holder of a prior deed of trust with respect to said insurance carriers,
102 policies and proceeds.

103
104 **8. Preservation and Maintenance of Property.** Borrower shall keep the Property in good repair and shall not
105 commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if
106 this Deed of Trust is on a leasehold. Borrower shall perform all of Borrower's obligations under any declarations,
107 covenants, by-laws, rules, or other documents governing the use, ownership or occupancy of the Property.

108
109 **9. Protection of Lender's Security.** Except when Borrower has exercised Borrower's rights under paragraph
110 6 above, if Borrower fails to perform the covenants and agreements contained in this Deed of Trust, or if a default occurs
111 in a prior lien, or if any action or proceeding is commenced which materially affects Lender's interest in the Property,
112 then Lender, at Lender's option, with notice to Borrower if required by law, may make such appearances, disburse such
113 sums and take such action as is necessary to protect Lender's interest, including, but not limited to:

- 114 (a) any general or special taxes or ditch or water assessments levied or accruing against the Property;
- 115 (b) the premiums on any insurance necessary to protect any improvements comprising a part of the
116 Property;
- 117 (c) sums due on any prior lien or encumbrance on the Property;
- 118 (d) if the Property is a leasehold or is subject to a lease, all sums due under such lease;
- 119 (e) the reasonable costs and expenses of defending, protecting, and maintaining the Property and Lender's
120 interest in the Property, including repair and maintenance costs and expenses, costs and expenses of protecting and
121 securing the Property, receiver's fees and expenses, inspection fees, appraisal fees, court costs, attorney fees and costs,
122 and fees and costs of an attorney in the employment of Lender or holder of the certificate of purchase;
- 123 (f) all other costs and expenses allowable by the evidence of debt or this Deed of Trust; and
- 124 (g) such other costs and expenses which may be authorized by a court of competent jurisdiction.

125 Borrower hereby assigns to Lender any right Borrower may have by reason of any prior encumbrance on the
126 Property or by law or otherwise to cure any default under said prior encumbrance.

127 Any amounts disbursed by Lender pursuant to this paragraph 9, with interest thereon, shall become additional
128 indebtedness of Borrower secured by this Deed of Trust. Such amounts shall be payable upon notice from Lender to
129 Borrower requesting payment thereof, and Lender may bring suit to collect any amounts so disbursed plus interest
130 specified in paragraph 2B (Note; Other Obligations Secured). Nothing contained in this paragraph 9 shall require Lender
131 to incur any expense or take any action hereunder.

132
133 **10. Inspection.** Lender may make or cause to be made reasonable entries upon and inspection of the Property,
134 provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefore
135 related to Lender's interest in the Property.

136
137 **11. Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection
138 with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are
139 hereby assigned and shall be paid to Lender as herein provided. However, all of the rights of Borrower and Lender
140 hereunder with respect to such proceeds are subject to the rights of any holder of a prior deed of trust.

141 In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Deed of
142 Trust, with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, the proceeds remaining
143 after taking out any part of the award due any prior lien holder (net award) shall be divided between Lender and
144 Borrower, in the same ratio as the amount of the sums secured by this Deed of Trust immediately prior to the date of
145 taking bears to Borrower's equity in the Property immediately prior to the date of taking. Borrower's equity in the
146 Property means the fair market value of the Property less the amount of sums secured by both this Deed of Trust and all
147 prior liens (except taxes) that are to receive any of the award, all at the value immediately prior to the date of taking.



148 If the Property is abandoned by Borrower or if, after notice by Lender to Borrower that the condemnor offers to
149 make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date such
150 notice is given, Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair
151 of the Property or to the sums secured by this Deed of Trust.

152 Any such application of proceeds to principal shall not extend or postpone the due date of the installments
153 referred to in paragraphs 4 (Payment of Principal and Interest) and 23 (Escrow Funds for Taxes and Insurance) nor
154 change the amount of such installments.

156 **12. Borrower Not Released.** Extension of the time for payment or modification of amortization of the sums
157 secured by this Deed of Trust granted by Lender to any successor in interest of Borrower shall not operate to release, in
158 any manner, the liability of the original Borrower, nor Borrower's successors in interest, from the original terms of this
159 Deed of Trust. Lender shall not be required to commence proceedings against such successor or refuse to extend time for
160 payment or otherwise modify amortization of the sums secured by this Deed of Trust by reason of any demand made by
161 the original Borrower nor Borrower's successors in interest.

163 **13. Forbearance by Lender Not a Waiver.** Any forbearance by Lender in exercising any right or remedy
164 hereunder, or otherwise afforded by law, shall not be a waiver or preclude the exercise of any such right or remedy.

166 **14. Remedies Cumulative.** Each remedy provided in the Note and this Deed of Trust is distinct from and
167 cumulative to all other rights or remedies under the Note and this Deed of Trust or afforded by law or equity, and may be
168 exercised concurrently, independently or successively.

170 **15. Successors and Assigns Bound; Joint and Several Liability; Captions.** The covenants and agreements
171 herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and
172 Borrower, subject to the provisions of paragraph 24 (Transfer of the Property; Assumption). All covenants and
173 agreements of Borrower shall be joint and several. The captions and headings of the paragraphs in this Deed of Trust are
174 for convenience only and are not to be used to interpret or define the provisions hereof.

176 **16. Notice.** Except for any notice required by law to be given in another manner, (a) any notice to Borrower
177 provided for in this Deed of Trust shall be in writing and shall be given and be effective upon (1) delivery to Borrower or
178 (2) mailing such notice by first class U.S. mail, addressed to Borrower at Borrower's address stated herein or at such
179 other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be in
180 writing and shall be given and be effective upon (1) delivery to Lender or (2) mailing such notice by first class U.S. mail,
181 to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided
182 herein. Any notice provided for in this Deed of Trust shall be deemed to have been given to Borrower or Lender when
183 given in any manner designated herein.

185 **17. Governing Law; Severability.** The Note and this Deed of Trust shall be governed by the law of Colorado.
186 In the event that any provision or clause of this Deed of Trust or the Note conflicts with the law, such conflict shall not
187 affect other provisions of this Deed of Trust or the Note which can be given effect without the conflicting provision, and
188 to this end the provisions of the Deed of Trust and Note are declared to be severable.


190 **18. Acceleration; Foreclosure; Other Remedies.** Except as provided in paragraph 24 (Transfer of the
191 Property; Assumption), upon Borrower's breach of any covenant or agreement of Borrower in this Deed of Trust, or
192 upon any default in a prior lien upon the Property, (unless Borrower has exercised Borrower's rights under paragraph 6
193 above), at Lender's option and without notice to Borrower, all of the sums secured by this Deed of Trust shall be
194 immediately due and payable (Acceleration). To exercise this option, Lender may invoke the power of sale and any other
195 remedies permitted by law. Lender shall be entitled to collect all reasonable costs and expenses incurred in pursuing the
196 remedies provided in this Deed of Trust, including, but not limited to, reasonable attorney's fees.

197 If Lender invokes the power of sale, Lender shall give written notice to Trustee of such election. Trustee shall
198 give such notice to Borrower of Borrower's rights as is provided by law. Trustee shall record a copy of such notice as
199 required by law. Trustee shall advertise the time and place of the sale of the Property, for not less than four weeks in a
200 newspaper of general circulation in each county in which the Property is situated, and shall mail copies of such notice of
201 sale to Borrower and other persons as prescribed by law. After the lapse of such time as may be required by law, Trustee,
202 without demand on Borrower, shall sell the Property at public auction to the highest bidder for cash at the time and place
203 (which may be on the Property or any part thereof as permitted by law) in one or more parcels as Trustee may think best
204 and in such order as Trustee may determine. Lender or Lender's designee may purchase the Property at any sale. It shall
205 not be obligatory upon the purchaser at any such sale to see to the application of the purchase money.

206 Trustee shall apply the proceeds of the sale in the following order: (a) to all reasonable costs and expenses of the
207 sale, including, but not limited to, reasonable Trustee's and attorney's fees and costs of title evidence; (b) to all sums
208 secured by this Deed of Trust; and (c) the excess, if any, to the person or persons legally entitled thereto.

210 **19. Borrower's Right to Cure Default.** Whenever foreclosure is commenced for nonpayment of any sums due
211 hereunder, the owners of the Property or parties liable hereon shall be entitled to cure said defaults by paying all
212 delinquent principal and interest payments due as of the date of cure, costs, expenses, late charges, attorney's fees and
213 other fees all in the manner provided by law. Upon such payment, this Deed of Trust and the obligations secured hereby
214 shall remain in full force and effect as though no Acceleration had occurred, and the foreclosure proceedings shall be
215 discontinued.

216


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217 **20. Assignment of Rents; Appointment of Receiver; Lender in Possession.** As additional security hereunder,
218 Borrower hereby assigns to Lender the rents of the Property; however, Borrower shall, prior to Acceleration under
219 paragraph 18 (Acceleration; Foreclosure; Other Remedies) or abandonment of the Property, have the right to collect and
220 retain such rents as they become due and payable.

221 Lender or the holder of the Trustee's certificate of purchase shall be entitled to a receiver for the Property after
222 Acceleration under paragraph 18 (Acceleration; Foreclosure; Other Remedies), and shall also be so entitled during the
223 time covered by foreclosure proceedings and the period of redemption, if any; and shall be entitled thereto as a matter of
224 right without regard to the solvency or insolvency of Borrower or of the then owner of the Property, and without regard
225 to the value thereof. Such receiver may be appointed by any Court of competent jurisdiction upon ex parte application
226 and without notice; notice being hereby expressly waived.

227 Upon Acceleration under paragraph 18 (Acceleration; Foreclosure; Other Remedies) or abandonment of the
228 Property, Lender, in person, by agent or by judicially appointed receiver, shall be entitled to enter upon, take possession
229 of and manage the Property and to collect the rents of the Property including those past due. All rents collected by
230 Lender or the receiver shall be applied, first to payment of the costs of preservation and management of the Property,
231 second to payments due upon prior liens, and then to the sums secured by this Deed of Trust. Lender and the receiver
232 shall be liable to account only for those rents actually received.

233
234 **21. Release.** Upon payment of all sums secured by this Deed of Trust, Lender shall cause Trustee to release this
235 Deed of Trust and shall produce for Trustee the Note. Borrower shall pay all costs of recordation and shall pay the
236 statutory Trustee's fees. If Lender shall not produce the Note as aforesaid, then Lender, upon notice in accordance with
237 paragraph 16 (Notice) from Borrower to Lender, shall obtain, at Lender's expense, and file any lost instrument bond
238 required by Trustee or pay the cost thereof to effect the release of this Deed of Trust.

239
240 **22. Waiver of Exemptions.** Borrower hereby waives all right of homestead and any other exemption in the
241 Property under state or federal law presently existing or hereafter enacted.

242
243 **23. Escrow Funds for Taxes and Insurance.** This paragraph 23 is not applicable if Funds, as defined below,
244 are being paid pursuant to a prior encumbrance. Subject to applicable law, Borrower shall pay to Lender, on each day
245 installments of principal and interest are payable under the Note, until the Note is paid in full, a sum (herein referred to as
246 "Funds") equal to N/A of the yearly taxes and assessments which may attain priority over this Deed of Trust, plus N/A
247 of yearly premium installments for Property Insurance, all as reasonably estimated initially and from time to time by
248 Lender on the basis of assessments and bills and reasonable estimates thereof, taking into account any excess Funds not
249 used or shortages.

250 The principal of the Funds shall be held in a separate account by Lender in trust for the benefit of Borrower and
251 deposited in an institution, the deposits or accounts of which are insured or guaranteed by a federal or state agency.
252 Lender shall apply the Funds to pay said taxes, assessments and insurance premiums. Lender may not charge for so
253 holding and applying the Funds, analyzing said account or verifying and compiling said assessments and bills. Lender
254 shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without
255 charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit
256 to the Funds was made. The Funds are pledged as additional security for the sums secured by this Deed of Trust.

257 If the amount of the Funds held by Lender shall not be sufficient to pay taxes, assessments and insurance
258 premiums as they fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency within 30 days
259 from the date notice is given in accordance with paragraph 16 (Notice) by Lender to Borrower requesting payment
260 thereof. Provided however, if the loan secured by this Deed of Trust is subject to RESPA or other laws regulating
261 Escrow Accounts, such deficiency, surplus or any other required adjustment shall be paid, credited or adjusted in
262 compliance with such applicable laws.

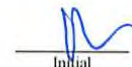
263 Upon payment in full of all sums secured by this Deed of Trust, Lender shall simultaneously refund to Borrower
264 any Funds held by Lender. If under paragraph 18 (Acceleration; Foreclosure; Other Remedies) the Property is sold or the
265 Property is otherwise acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property
266 or its acquisition by Lender, whichever occurs first, any Funds held by Lender at the time of application as a credit
267 against the sums secured by this Deed of Trust.

268
269 **24. Transfer of the Property; Assumption.** The following events shall be referred to herein as a "Transfer": (i)
270 a transfer or conveyance of title (or any portion thereof, legal or equitable) of the Property (or any part thereof or interest
271 therein), (ii) the execution of a contract or agreement creating a right to title (or any portion thereof, legal or equitable) in
272 the Property (or any part thereof or interest therein), (iii) an agreement granting a possessory right in the Property (or
273 any portion thereof), in excess of 3 years, (iv) a sale or transfer of, or the execution of a contract or agreement creating a
274 right to acquire or receive, more than fifty percent (50%) of the controlling interest or more than fifty percent (50%) of
275 the beneficial interest in Borrower, (v) the reorganization, liquidation or dissolution of Borrower. Not to be included as a
276 Transfer are (i) the creation of a lien or encumbrance subordinate to this Deed of Trust, (ii) the creation of a purchase
277 money security interest for household appliances, or (iii) a transfer by devise, descent or by operation of the law upon the
278 death of a joint tenant. At the election of Lender, in the event of each and every Transfer:

279 (a) All sums secured by this Deed of Trust shall become immediately due and payable (Acceleration).

280 (b) If a Transfer occurs and should Lender not exercise Lender's option pursuant to this paragraph 24 to
281 Accelerate, Transferee shall be deemed to have assumed all of the obligations of Borrower under this Deed of Trust
282 including all sums secured hereby whether or not the instrument evidencing such conveyance, contract or grant expressly
283 so provides. This covenant shall run with the Property and remain in full force and effect until said sums are paid in full.
284 Lender may without notice to Borrower deal with Transferee in the same manner as with Borrower with reference to said
285 sums including the payment or credit to Transferee of undisbursed reserve Funds on payment in full of said sums,
286 without in any way altering or discharging Borrower's liability hereunder for the obligations hereby secured.

287 (c) Should Lender not elect to Accelerate upon the occurrence of such Transfer then, subject to (b) above,
288 the mere fact of a lapse of time or the acceptance of payment subsequent to any of such events, whether or not Lender
289 had actual or constructive notice of such Transfer, shall not be deemed a waiver of Lender's right to make such election
290 nor shall Lender be estopped therefrom by virtue thereof. The issuance on behalf of Lender of a routine statement



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291 showing the status of the loan, whether or not Lender had actual or constructive notice of such Transfer, shall not be a
292 waiver or estoppel of Lender's said rights.

293
294 **25. Borrower's Copy.** Borrower acknowledges receipt of a copy of the Note and this Deed of Trust.

295
296
297 EXECUTED BY BORROWER.

298
299 IF BORROWER IS NATURAL PERSON(S):

300
301
302
303 _____

304
305
306 IF BORROWER IS CORPORATION:

307 ATTEST: _____
308 Name of Corporation

309
310 _____ By _____
311 Secretary (SEAL)

312
313 _____
314 Title of Authorized Representative

315
316
317 IF BORROWER IS LIMITED LIABILITY COMPANY:

318 colorado farms llc, A Colorado Limited Liab...
319 Name of Colorado Limited Liability Company

320
321 By [Signature]
322 Ranko Mocevic

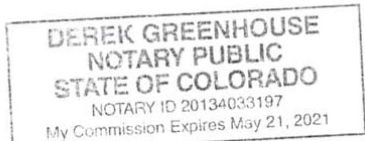
323
324 Managing Member
325 Title of Authorized Representative

326
327
328
329 STATE OF COLORADO
330 _____ County of Denver } ss.

331
332
333 The foregoing instrument was acknowledged before me this 28th day of November, 2018, by
334 Ranko Mocevic as managing member of Colorado Farms LLC, A Colorado Limited Liability Company

335
336 Witness my hand and official seal.
337 My commission expires: 05/21/2021

338
339
340 [Signature]
341 Notary Public



342
343
344
345
346 *If a natural person or persons, insert the name(s) of such person(s). If a corporation, insert, for example, "John Doe as
347 President and Jane Doe as Secretary of Doe & Co., a Colorado corporation." If a partnership, insert, for example, "Sam
348 Smith as general partner in and for Smith & Smith, a general partnership." A Statement of Authority may be required if
349 borrower is a limited liability company or other entity (38-30-172, C.R.S.).

562298 B: 791 P: 93 DT
12/04/2018 11:14:56 AM Page: 6 of 7 R 43.00 D
Dallas Schroeder Recorder, Elbert County, Co



TRACT 1:

THE NORTH 1/2 OF THE SOUTHEAST 1/4 AND THE NORTH 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 31, TOWNSHIP 6 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF ELBERT, STATE OF COLORADO.

TRACT 1-A: (ACCESS AND UTILITY EASEMENT COVENANT)

A 60 FOOT STRIP OF LAND FOR THE PURPOSES OF INGRESS AND EGRESS 30 FEET ON EACH SIDE OF FOLLOWING DESCRIBED CENTER LINE LOCATED IN THE NORTHEAST ONE QUARTER OF SECTION THIRTY ONE, TOWNSHIP SIX SOUTH, RANGE 64 WEST OF THE SIXTH PRINCIPAL MERIDIAN COUNTY OF ELBERT, STATE OF COLORADO MORE PARTICULARLY DESCRIBED AS FOLLOWS :

COMMENCING AT THE NORTH 1/4 CORNER OF SAID SECTION 31, SAID POINT BEING A 3-1/4" ALUMINUM CAP STAMPED "PLS 38026", WHENCE THE NORTHEAST CORNER OF SAID SECTION 31, AS MONUMENTED BY A 3-1/4" ALUMINUM CAP STAMPED "PLS 38026", BEARS N89°22'52"E, A DISTANCE OF 2,544.32 FEET WITH ALL BEARINGS CONTAINED HEREIN REFERENCED THERETO;

THENCE S00°13'49"W ALONG THE WEST LINE OF THE NORTH EAST QUARTER OF SAID SECTION 31, A DISTANCE OF 30.00 FEET TO THE NORTHWEST CORNER OF PROPOSED PARCEL 1;

THENCE N89°22'52"E ALONG A LINE THIRTY FEET SOUTH AND PARALLEL TO THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION THIRTY ONE AND IN COMMON WITH THE NORTH LINE OF PROPOSED PARCEL 1, A DISTANCE OF 56.08 FEET TO THE CENTERLINE OF AN EXISTING GRAVEL DRIVE WITH A GATE TO THE POINT OF BEGINNING;

THENCE S00°06'06"E, 819.28 FEET TO A POINT OF TANGENT CURVE;

THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 16°34'12", A RADIUS OF 200.00 FEET AND AN ARC LENGTH OF 57.84 (CHORD BEARS S08°11'00"W FOR A DISTANCE OF 57.64 FEET);

THENCE S16°28'06"W , FOR A DISTANCE OF 53.18 FEET TO A POINT OF TANGENT CURVE;

THENCE ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 16°14'17", A RADIUS OF 200.00 FEET AND AN ARC LENGTH OF 56.68 FEET (CHORD BEARS S08°20'57"W, FOR A DISTANCE OF 56.49 FEET) TO A POINT THAT LIES 30 FEET EAST OF THE WEST LINE OF THE NORTHEAST ONE QUARTER OF SAID SECTION 31;

THENCE S00°13'49"W THIRTY FEET EAST OF AND PARALLEL TO SAID WEST LINE OF SAID SECTION 31, FOR A DISTANCE OF 1,396.78 FEET TO A POINT OF TANGENT CURVE;

THENCE DEPARTING SAID LINE ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 90°37'12", A RADIUS OF 200.00 FEET AND AN ARC LENGTH OF 316.32 FEET (CHORD BEARS S45°04'47"E, FOR A DISTANCE OF 284.37 FEET) TO A POINT THAT LIES 30 FEET NORTH OF THE SOUTH LINE OF THE NORTHEAST ONE QUARTER OF SAID SECTION 31;

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12/04/2018 11:14:56 AM Page: 7 of 7 R 43.00 D
Dallas-Schroeder Recorder, Elbert County, Co



THENCE N89°36'37"E THIRTY FEET NORTH OF AND PARALLEL TO SAID SOUTH LINE OF SAID SECTION 31, FOR A DISTANCE OF 1,631.66 FEET TO THE POINT OF TERMINUS WHENCE THE EAST QUARTER CORNER OF SAID SECTION 31 AS MONUMENTED BY A 2-1/2" ALUMINUM CAP LS 7361 BEARS S87°54'15"E FOR A DISTANCE OF 691.81 FEET, THE SIDE LINES OF SAID STRIP TO BE SHORTENED OR LENGTHENED TO TERMINATE AT THE COMMON LINE BETWEEN PROPOSED PARCELS 1 AND 2.

PREPARED BY: GERALD MATT NICHOLS PLS # 38026

ON BEHALF OF: SURVEY SYSTEMS INC. PO BOX 2168 EVERGREEN, COLORADO 80437

ASSIGNMENT OF NOTE AND DEED OF TRUST

FOR VALUE RECEIVED, Stone Timber, LLC, having an office at 155 Madison Street, Denver, CO 80206 ("Assignor"), does hereby grant, bargain, sell, assign, transfer and convey to Pinetree Partners Lending LLC, having an office at 155 Madison Street, Denver, CO 80206 ("Assignee"), all of Assignor's right, title and interest in and to that certain Deed of Trust dated November 28, 2018 and recorded on December 4, 2018 at Reception no. 582298 in Elbert County for:

See Attached Legal Description:

Known as: TBD County rd 174 (Vacant Land) Parker, CO 80134

in the official records of the Clerk and Recorder of the City and County of Elbert, State of Colorado ("Deed of Trust"), together with all (i) indebtedness secured thereby and any proceeds or payments received thereunder (the "Note"); (ii) of Assignor's transferable right, title and interest in and to all documents, agreements or instruments relating to said Deed of Trust and indebtedness (collectively, the "Loan Documents"); (iii) of Assignor's transferable right, title and interest in and to all other liens and security interests securing the payment of the Note (the "Security Interest"); and (iv) of Assignor's transferable right, title and interest in and to any Policy of Title Insurance issued in connection with such Deed of Trust.

This Assignment is made without recourse, representation or warranty. DATED: March 4, 2019 Stone Timber, LLC

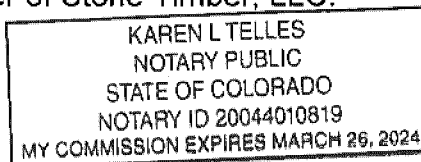
By 
Christopher C. Shopneck, Manager

STATE OF COLORADO)
) ss.
DENVER COUNTY)

The foregoing Assignment of Deed of Trust was acknowledged before me this 4th day of May 2019 by Christopher C. Shopneck, Manager of Stone Timber, LLC.

Witness my hand and official seal.

My commission expires: 3/26/24.




Notary Public

TRACT 1:

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598804 22807 P: 441 ASNDT

09/03/2020 07:51:16 AM Page 3 of 3 R: \$23.00 D:

Dallas Schroeder Clerk/Recorder, Elbert County, CO

THENCE N89°36'37"E THIRTY FEET NORTH OF AND PARALLEL TO SAID SOUTH LINE OF SAID SECTION 31, FOR A DISTANCE OF 1,631.66 FEET TO THE POINT OF TERMINUS WHENCE THE EAST QUARTER CORNER OF SAID SECTION 31 AS MONUMENTED BY A 2-1/2" ALUMINUM CAP LS 7361 BEARS S87°54'15"E FOR A DISTANCE OF 691.81 FEET, THE SIDE LINES OF SAID STRIP TO BE SHORTENED OR LENGTHENED TO TERMINATE AT THE COMMON LINE BETWEEN PROPOSED PARCELS 1 AND 2.

PREPARED BY: GERALD MATT NICHOLS PLS # 38026

ON BEHALF OF: SURVEY SYSTEMS INC. PO BOX 2168 EVERGREEN, COLORADO 80437

A handwritten signature in black ink, appearing to be the initials 'MN' or similar, located in the lower right quadrant of the page.

599425 B: 808 P: 54 NOTEDS
09/22/2020 03:19:04 PM Page 1 of 3 R: \$23.00 D:
Dallas Schroeder Clerk/Recorder, Elbert County, CO

**NOTICE OF ELECTION AND DEMAND FOR SALE
BY PUBLIC TRUSTEE**

No. 2020-011

TO THE PUBLIC TRUSTEE IN THE COUNTY OF ELBERT, COLORADO

Pursuant to the terms of the Deed of Trust described as follows:

Grantor (Borrower):	colorado farms llc, A Colorado Limited Liability Company
Original Beneficiary:	Stone Timber, L.L.C.
Current Owner of the Evidence of Debt:	Pinetree Partners Lending LLC
Date of Deed of Trust:	November 28, 2018
County of Recording:	Elbert
Recording Date of Deed of Trust:	December 4, 2018
Book and Page No. or	
Recording Date of Assignment of Deed of Trust:	September 3, 2020
Reception No. of Recorded Deed of Trust:	582298
Reception No. of Assignment of Deed of Trust:	598804
Original Principal Amount of Evidence of Debt:	\$420,000.00
Outstanding Principal Amount	
of Evidence of Debt as of the date hereof:	\$420,000.00

Legal Description of Real Property:

See Exhibit "A" attached hereto

WHICH HAS THE ADDRESS OF: TBD County Road 174 (Vacant Land) Parker, CO 80134

THE PROPERTY DESCRIBED HEREIN IS ALL OF THE PROPERTY ENCUMBERED BY THE LIEN OF THE DEED OF TRUST.


THE LIEN FORECLOSED MAY NOT BE A FIRST LIEN.

The covenants of said Deed of Trust have been violated as follows: Failure to pay monthly payments of principal and interest together with all other payments provided for in the Evidence of Debt secured by the Deed of Trust and other violations of the terms thereof.

The undersigned therefore declares a violation of the covenants of said Deed of Trust. Demand is hereby made that you as Public Trustee named in said Deed of Trust, give notice, advertise for sale, and sell said property for the purpose of paying all or part of this indebtedness thereby secured and the expense of making said sale, all as provided by law and the terms of said Deed of Trust.

Dated: September 15, 2020

Pinetree Partners Lending LLC

By: 
 Robert Graham #26809
 Foster Graham Milstein & Calisher, LLP
 360 S. Garfield Street, 6th Floor
 Denver, CO 80209
 303-333-9810

FGMC File No.: 3794.0002

599425 B: 808 P: 54 NOTEDS
09/22/2020 03:19:04 PM Page 2 of 3 R: \$23.00 D:
Dallas Schroeder Clerk/Recorder, Elbert County, CO

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599425 B: 808 P: 54 NOTEDS
09/22/2020 03:19:04 PM Page 3 of 3 R: \$23.00 D:
Dallas Schroeder Clerk/Recorder, Elbert County, CO

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PREPARED BY: GERALD MATT NICHOLS PLS # 38025

ON BEHALF OF: SURVEY SYSTEMS INC. PO BOX 2168 EVERGREEN, COLORADO 80437



COMBINED NOTICE - MAILING
CRS §38-38-103 FORECLOSURE SALE NO. 2020-011

To Whom It May Concern: This Notice is given with regard to the following described Deed of Trust:
On September 22, 2020, the undersigned Public Trustee caused the Notice of Election and Demand relating to the Deed of Trust described below to be recorded in the County of Elbert records.

Original Grantor(s)	colorado farms llc, A Colorado Limited Liability Company
Original Beneficiary(ies)	Stone Timber, L.L.C.
Current Holder of Evidence of Debt	Pinetree Partners Lending LLC
Date of Deed of Trust	November 28, 2018
County of Recording	Elbert
Recording Date of Deed of Trust	December 04, 2018
Recording Information (Reception No. and/or Book/Page No.)	582298
Original Principal Amount	\$420,000.00
Outstanding Principal Balance	\$420,000.00

Pursuant to CRS §38-38-101(4)(i), you are hereby notified that the covenants of the deed of trust have been violated as follows: failure to pay principal and interest when due together with all other payments provided for in the evidence of debt secured by the deed of trust and other violations thereof.

THE LIEN FORECLOSED MAY NOT BE A FIRST LIEN.

See Exhibit "A" attached hereto

Also known by street and number as: TBD County Road 174, (Vacant Land), Parker, CO 80134.

THE PROPERTY DESCRIBED HEREIN IS ALL OF THE PROPERTY CURRENTLY ENCUMBERED BY THE LIEN OF THE DEED OF TRUST.

NOTICE OF SALE

The current holder of the Evidence of Debt secured by the Deed of Trust, described herein, has filed Notice of Election and Demand for sale as provided by law and in said Deed of Trust.

THEREFORE, Notice Is Hereby Given that I will at public auction, at 10:00 A.M. on Wednesday, 05/05/2021, at Elbert County Public Trustee Office, 440 Comanche Street, Kiowa, CO 80117, sell to the highest and best bidder for cash, the said real property and all interest of the said Grantor(s), Grantor(s)' heirs and assigns therein, for the purpose of paying the indebtedness provided in said Evidence of Debt secured by the Deed of Trust, plus attorneys' fees, the expenses of sale and other items allowed by law, and will issue to the purchaser a Certificate of Purchase, all as provided by law.

First Publication	3/11/2021
Last Publication	4/8/2021
Name of Publication	Ranchland News

NOTICE OF RIGHTS

YOU MAY HAVE AN INTEREST IN THE REAL PROPERTY BEING FORECLOSED, OR HAVE CERTAIN RIGHTS OR SUFFER CERTAIN LIABILITIES PURSUANT TO COLORADO STATUTES AS A RESULT OF SAID FORECLOSURE. YOU MAY HAVE THE RIGHT TO REDEEM SAID REAL PROPERTY OR YOU MAY HAVE THE RIGHT TO CURE A DEFAULT UNDER THE DEED OF TRUST BEING FORECLOSED. A COPY OF SAID STATUTES, AS SUCH STATUTES ARE PRESENTLY CONSTITUTED, WHICH MAY AFFECT YOUR RIGHTS SHALL BE SENT WITH ALL MAILED COPIES OF THIS NOTICE. HOWEVER, YOUR RIGHTS MAY BE DETERMINED BY PREVIOUS STATUTES.

- A NOTICE OF INTENT TO CURE FILED PURSUANT TO SECTION 38-38-104 SHALL BE FILED WITH THE PUBLIC TRUSTEE AT LEAST FIFTEEN (15) CALENDAR DAYS PRIOR TO THE FIRST SCHEDULED SALE DATE OR ANY DATE TO WHICH THE SALE IS CONTINUED;
- A NOTICE OF INTENT TO REDEEM FILED PURSUANT TO SECTION 38-38-302 SHALL BE FILED WITH THE PUBLIC TRUSTEE NO LATER THAN EIGHT (8) BUSINESS DAYS AFTER THE SALE;
- IF THE SALE DATE IS CONTINUED TO A LATER DATE, THE DEADLINE TO FILE A NOTICE OF INTENT TO CURE BY THOSE PARTIES ENTITLED TO CURE MAY ALSO BE EXTENDED;
- IF THE BORROWER BELIEVES THAT A LENDER OR SERVICER HAS VIOLATED THE REQUIREMENTS FOR A SINGLE POINT OF CONTACT IN SECTION 38-38-103.1 OR THE PROHIBITION ON DUAL TRACKING IN SECTION 38-38-103.2, THE BORROWER MAY FILE A COMPLAINT WITH THE COLORADO ATTORNEY GENERAL, THE FEDERAL CONSUMER FINANCIAL PROTECTION BUREAU (CFPB), OR BOTH. THE FILING OF A COMPLAINT WILL NOT STOP THE FORECLOSURE PROCESS.

Colorado Attorney General
1300 Broadway, 10th Floor
Denver, Colorado 80203
(800) 222-4444
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DATE: 09/22/2020

Sheryl L. Hewlett, Public Trustee in and for the County of Elbert, State of Colorado



By: Sheryl L. Hewlett, Public Trustee

The name, address, business telephone number and bar registration number of the attorney(s) representing the legal holder of the indebtedness is:

Robert Graham #26809
Foster, Graham, Milstein & Calisher LLP 360 S. Garfield St. 6th Floor, Denver, CO 80209 (303) 333-9810
Attorney File # 3794.0002

The Attorney above is acting as a debt collector and is attempting to collect a debt. Any information provided may be used for that purpose.

38-37-108. Payments to public trustee.

All moneys payable to a public trustee at any foreclosure sale under the provisions of this article or upon redemption or cure pursuant to article 38 of this title shall be in the form of cash, electronic transfer to an account of the public trustee available for such purpose and in compliance with the conditions placed on the account by the public trustee for such electronic transfer, or certified check, cashier's check, teller's check, or draft denominated as an official check that is a teller's check or a cashier's check as those terms are defined in and governed by the "Uniform Commercial Code", title 4, C.R.S., made payable to the public trustee, and certified or issued by a state-chartered bank, savings and loan association, or credit union licensed to do business in the state of Colorado or a federally chartered bank, savings bank, or credit union.

38-38-103. Combined notice - publication - providing information.

- (1) (a) No more than twenty calendar days after the recording of the notice of election and demand, the public trustee shall mail a combined notice as described in subsection (4) of this section to the persons set forth in the mailing list.
- (b) No more than sixty calendar days nor less than forty-five calendar days prior to the first scheduled date of sale, the public trustee shall mail a combined notice as described in subsection (4) of this section to the persons as set forth in the most recent amended mailing list. If there is no amended mailing list, the public trustee shall mail a combined notice as described in subsection (4) of this section to the persons as set forth in the mailing list.
- (c) If a recorded instrument does not specify the address of the party purporting to have an interest in the property under such recorded instrument, the party shall not be entitled to notice and any interest in the property under such instrument shall be extinguished upon the execution and delivery of a deed pursuant to section 38-38-501.
- (2) (a) The holder of the evidence of debt or the attorney for the holder shall deliver an amended mailing list to the officer as needed. If an amended mailing list is received after the officer has sent the mailing described in paragraph (b) of subsection (1) of this section, the officer shall continue the sale to no less than sixty-five calendar days after receipt of the amended mailing list. The officer shall send the notice pursuant to subsection (4) of this section to the persons on the amended mailing list no less than forty-five calendar days prior to the actual date of sale.
- (3) The sheriff shall mail a combined notice as described in subsection (4) of this section to the persons named at the addresses indicated in the mailing list no less than sixteen nor more than thirty calendar days after the holder of the evidence of debt or the attorney for the holder delivers to the sheriff the mailing list and the original or a copy of a decree of foreclosure or a writ of execution directing the sheriff to sell property.
- (4) (a) The combined notices required to be mailed pursuant to subsections (1), (2), and (3) of this section must contain the following:
- (I) The information required by section 38-38-101 (4);
- (II) The statement: A notice of intent to cure filed pursuant to section 38-38-104 shall be filed with the officer at least fifteen calendar days prior to the first scheduled sale date or any date to which the sale is continued;
- (III) The statement, which must be in bold: If the sale date is continued to a later date, the deadline to file a notice of intent to cure by those parties entitled to cure may also be extended;
- (IV) The statement: A notice of intent to redeem filed pursuant to section 38-38-302 shall be filed with the officer no later than eight business days after the sale;
- (V) The date to which the sale has been continued pursuant to paragraph (a) of subsection (2) of this section;
- (VI) The date of sale determined pursuant to section 38-38-108;
- (VII) The place of sale determined pursuant to section 38-38-110;
- (VIII) The statement as required by section 24-70-109, C.R.S.: The lien being foreclosed may not be a first lien; and
- (IX) A statement that, if the borrower believes that a lender or servicer has violated the requirements for a single point of contact in section 38-38-103.1 or the prohibition on dual tracking in section 38-38-103.2, the borrower may file a complaint with the Colorado attorney general, the CFPB, or both, but the filing of a complaint will not stop the foreclosure process. The notice must include contact information for both the Colorado attorney general's office and the CFPB. If the officer maintains a web site, the officer shall also post this information on the web site for viewing by all borrowers.
- (b) A legible copy of this section and sections 38-37-108, 38-38-104, 38-38-301, 38-38-302, 38-38-304, 38-38-305, and 38-38-306 shall be sent with all notices pursuant to this section.
- (5) (a) No more than sixty calendar days nor less than forty-five calendar days prior to the first scheduled date of sale, unless a longer period of publication is specified in the deed of trust or other lien being foreclosed, a deed of trust or other lien being foreclosed is deemed to require the officer to commence publication of the combined notice, omitting both the statements under subsections (4)(a)(II), (4)(a)(III), and (4)(a)(IX) of this section and the copies of the statutes under subsection (4)(b) of this section and adding the first and last publication dates if not already specified in the combined notice, for four weeks, which means publication once each week for five consecutive weeks.
- (b) The officer shall review the publication of the combined notice for accuracy.
- (c) The fees and costs to be allowed for publication of the combined notice shall be as provided by law for the publication of legal notices or advertising.
- (d) Notwithstanding any other provision of law, the officer shall not begin publication or send the mailing required in subparagraph (II) of paragraph (a) of subsection (1) of this section unless the holder has provided the affidavit required by section 38-38-802, if applicable. If the affidavit has not been provided, the following shall occur:
- (I) The officer shall notify the holder or the holder's attorney, in writing, that no affidavit was provided and indicate that the publications required pursuant to this section shall not be made until the holder provides the required affidavit. The officer is not obligated to provide more than one notice to the holder or the holder's attorney.
- (II) After notice is made pursuant to subparagraph (I) of this paragraph (d) that no affidavit was provided and until the required affidavit is provided, the officer shall continue the sale of the property in accordance with section 38-38-109 an additional week for each week that the holder fails to provide the required affidavit.

38-38-104. Right to cure when default is nonpayment - right to cure for certain technical defaults.

- (1) Unless the order authorizing the sale described in section 38-38-105 contains a determination that there is a reasonable probability that a default in the terms of the evidence of debt, deed of trust, or other lien being foreclosed other than nonpayment of sums due thereunder has occurred, any of the following persons is entitled to cure the default if the person files with the officer, no later than fifteen calendar days prior to the date of sale, a written notice of intent to cure together with evidence of the person's right to cure to the satisfaction of the officer:
- (a) (I) The owner of the property as of the date and time of the recording of the notice of election and demand or his pendens as evidenced in the records;
- (II) If the owner of the property is dead or incapacitated on or after the date and time of the recording of the notice of election and demand or his pendens, the owner's heirs, personal representative, legal guardian, or conservator as of the time of filing of the notice of intent to cure, whether or not such person's interest is shown in the records, or any co-owner of the property if the co-owner's ownership interest is evidenced in the records as of the date and time of the recording of the notice of election and demand or his pendens;
- (III) A transferee of the property as evidenced in the records as of the time of filing of the notice of intent to cure if the transferee was the property owner's spouse as of the date and time of the recording of the notice of election and demand or his pendens or if the transferee is wholly owned or controlled by the property owner, is wholly owned or controlled by the controlling owner of the property owner, or is the controlling owner of the property owner;
- (IV) A transferee or owner of the property by virtue of merger or other similar event or by operation of law occurring after the date and time of the recording of the notice of election and demand or his pendens; or
- (V) The holder of an order or judgment entered by a court of competent jurisdiction as evidenced in the records after the date and time of the recording of the notice of election and demand or his pendens ordering title to the property to be vested in a person other than the owner;
- (b) A person liable under the evidence of debt;
- (c) A surety or guarantor of the evidence of debt; or
- (d) A holder of an interest junior to the lien being foreclosed by virtue of being a lienor or lessee of, or a holder of an easement or license on, the property or a contract vendee of the property, if the instrument evidencing the interest was recorded in the records prior to the date and time of the recording of the notice of election and demand or his pendens. If, prior to the date and time of the recording of the notice of election and demand or his pendens, a lien is recorded in an incorrect county, the holder's rights under this section shall only be valid if the lien is rerecorded in the correct county at least fifteen calendar days prior to the actual date of sale.
- (2) (a) (I) Promptly upon receipt of a notice of intent to cure by the officer, but no less than twelve calendar days prior to the date of sale, the officer shall transmit by mail, facsimile, or electronic means to the person executing the notice of election and demand a request for a statement of all sums necessary to cure the default. The attorney for the holder or servicer or, if none, the holder or servicer, shall file the cure statement with the officer, and the cure statement must set forth the amounts necessary to cure. Upon receipt of the statement of the amounts needed to cure, the officer shall transmit in writing to the person filing the notice of intent to cure the default:
- (A) The cure statement; and
- (B) A statement that the person filing the notice of intent to cure is entitled to receive from the attorney for the holder or servicer or, if not represented, from the holder or servicer, upon written request mailed to the attorney for the holder or servicer or, if not represented, to the holder of servicer at the address stated on the cure statement, copies of receipts or other credible evidence to support the costs claimed on the cure statement. This request may be sent only after payment to the officer of the amount shown on the cure statement and must be sent within ninety days after payment of the cure amount.
- (II) If a cure statement is required pursuant to subparagraph (I) of this paragraph (a), the holder of the evidence of debt shall submit a signed and acknowledged cure statement, or the office of the attorney for the holder shall submit a signed cure statement, specifying the following amounts, itemized in substantially the following categories and in substantially the following form:
- CURE STATEMENT
To: _____ Public Trustee (or Sheriff) of the County (or City and County) of _____, State of Colorado (hereinafter the "officer").
Foreclosure Sale Number: _____
Grantor: _____
The date through which the cure statement is effective: _____
The following is an itemization of all sums necessary to cure the default (any amount that is based on a good faith estimate is indicated with an asterisk):
Payments due under the evidence of debt: _____ payments of \$ _____ each

Accrued late charges _____
 Other amounts due under the evidence of debt (specify) _____

 Property inspections _____
 Property, general liability, and casualty insurance _____
 Certificate of taxes due _____
 Property taxes paid by the holder _____
 Owner association assessment paid the by holder _____
 Permitted amounts paid on prior liens _____
 Less impound/escrow account credit _____
 Plus impound/escrow account deficiency _____
 Title costs _____
 Rule 120 docket fee _____
 Rule 120 posting costs _____
 Court costs _____
 Postage/delivery costs _____
 Service/posting costs _____
 Attorney fees _____
 Other fee and costs (specify): _____

Reinstatement Total \$ _____
 (does not include officer's fees and costs)
 Officer's fees and costs \$ _____
 (to be added by officer)
 Total to cure \$ _____
 (to be added by officer)

It may take several days before the cure is processed and entered into the holder's records.

The total to cure does not include any future monthly mortgage payments that may be due.

Name of the holder of the evidence of debt and the attorney for the holder:

Holder: _____
 Attorney: _____
 Printed Name: _____
 Signature: _____
 Attorney address: _____
 Attorney business telephone: _____

(III) The cure statement is a representation of fact, made upon the current information and belief of the person signing it. If the holder or servicer determines that there is an inaccurate amount contained in the cure statement, the holder or servicer, or the attorney for the holder or servicer, shall inform the officer immediately and provide a cure statement with updated figures; except that any additional or increased amounts must be added at least ten calendar days before the effective date of the original cure statement. If an inaccurate amount is reported and a corrected cure statement is not provided within the time specified in this subparagraph (III), the officer may continue the sale for one week in accordance with section 38-38-109(1). An estimate as allowed under subsection (5) of this section is not an inaccurate amount for purposes of this subparagraph (III).

(IV) Within seven business days after the officer's notification to the holder or servicer, or to the attorney for the holder or servicer, that the officer has received the funds necessary to cure the default as reflected on the initial or updated cure statement, the holder or servicer or the attorney for the holder or servicer shall deliver to the officer a final statement, reconciled for estimated amounts that were not or would not be incurred as of the date the cure proceeds were received by the officer, along with receipts or invoices for all rule 120 docket costs and all statutorily mandated posting costs claimed on the cure statement. All amounts of cure proceeds received by the officer in excess of the amounts reflected on the final statement shall be remitted by the officer to the person who paid the cure amount.

(V)(A) The holder or servicer shall remit to the person who paid the cure amount any portion of the cure amount that represents a fee or cost listed on the cure statement that exceeds the amount actually incurred and that was not remitted by the officer in accordance with subparagraph (I) of paragraph (d) of this subsection (2).

(B) The officer shall remit to the person who paid the cure amount any portion of the cure amount that represents a fee or cost of the officer that exceeds the amount actually incurred by the officer.

(VI) The holder or servicer is responsible for retaining receipts or other credible evidence to support all costs claimed on the cure statement, including rule 120 docket fees and posting costs, and the person who paid the cure amount is entitled to receive copies upon written request mailed to the attorney for the holder or servicer or, if not represented, to the holder or servicer at the address stated on the cure statement. The request may be made at any time after payment to the officer of the amount shown on the cure statement, but must be made within ninety days after payment of the cure amount. The attorney for the holder or servicer or, if not represented, the holder or servicer shall provide copies of all receipts or other credible evidence within thirty days after receiving the request, and may provide the copies electronically.

(b) No later than 12 noon on the day before the sale, the person desiring to cure the default shall pay to the officer all sums that are due and owing under the evidence of debt and deed of trust or other lien being foreclosed and all fees and costs of the holder of the evidence of debt allowable under the evidence of debt, deed of trust, or other lien being foreclosed through the effective date that are set forth in the cure statement; except that any principal that would not have been due in the absence of acceleration shall not be included in such sums due.

(c) If a cure is made, interest for the period of any continuance pursuant to section 38-38-109 (1) (c) shall be allowed only at the regular rate and not at the default rate as may be specified in the evidence of debt, deed of trust, or other lien being foreclosed. If a cure is not made, interest at the default rate, if specified in the evidence of debt, deed of trust, or other lien being foreclosed, for the period of the continuance shall be allowed.

(d) (I) Upon receipt of the cure amount, and conditioned upon the withdrawal or dismissal of the foreclosure from the holder or servicer or the attorney for the holder or servicer, the officer shall:

(A) Deliver the cure amount, less the fees and costs of the officer and any adjustments required under subparagraph (III) of paragraph (a) of this subsection (2), to the attorney for the holder or servicer or, if none, to the holder or servicer; and

(B) Obtain and retain, in the officer's records, the name and mailing address of the person who paid the cure amount.

(II) Following the withdrawal or dismissal, the evidence of debt shall be returned uncancelled to the attorney for the holder OR servicer or, if none, to the holder or servicer by the public trustee or to the court by the sheriff.

(3) Where the default in the terms of the evidence of debt, deed of trust, or other lien on which the holder of the evidence of debt claims the right to foreclose is the failure of a party to furnish balance sheets or tax returns, any person entitled to cure pursuant to paragraph (a) of subsection (2) of this section may cure such default in the manner prescribed in this section by providing to the holder or the attorney for the holder the required balance sheets, tax returns, or other adequate evidence of the party's financial condition so long as all sums currently due under the evidence of debt have been paid and all amounts due under paragraph (b) of subsection (2) of this section, where applicable, have been paid.

(4) Any person liable on the debt and the grantor of the deed of trust or other lien being foreclosed shall be deemed to have given the necessary consent to allow the holder of the evidence of debt or the attorney for the holder to provide the information specified in paragraph (a) of subsection (2) of this section to the officer and all other persons who may assert a right to cure pursuant to this section.

(5) A cure statement pursuant to paragraph (a) of subsection (2) of this section shall state the period for which it is effective. The cure statement shall be effective for at least ten calendar days after the date the cure statement is received by the officer or until the last day to cure under paragraph (b) of subsection (2) of this section, whichever occurs first. The cure statement shall be effective for no more than thirty calendar days after the date the cure statement is received by the officer or until the last day to cure under paragraph (b) of subsection (2) of this section, whichever occurs first. The use of good faith estimates in the cure statement with respect to interest and fees and costs is specifically authorized by this article, so long as the cure statement states that it is a good faith estimate effective through the last day to cure as indicated in the cure statement. The use of a good faith estimate in the cure statement shall not change or extend the period or effective date of a cure statement.

(6) Following expiration of the period for which the cure statement is effective, but no less than fifteen calendar days prior to the date of sale, the person who originally submitted the notice of intent to cure may make a written request to the public trustee for an update of the amount necessary to cure. Upon receipt by the public trustee of such written request for updated cure figures, subsection (2) of this section shall apply.

(7) If the holder of the evidence of debt or the attorney for the holder receives a request for a cure statement under paragraph (a) of subsection (2) of this section and does not file a cure statement with the officer by the earlier of ten business days after receipt of the request or the eighth calendar day before the date of the sale, the officer shall continue the sale for one week. Thereafter and until the cure statement is filed, the officer shall continue the sale an additional week for each week that the holder fails to file the cure statement; except that the sale shall not be continued beyond the period of continuance allowed under section 38-38-109 (1) (a). A cure statement must be received by 12 noon on the day it is due in order to meet a deadline set forth in this subsection (7).

38-38-301. Holder of certificate of purchase paying charges - redemption.

The holder of a certificate of purchase may pay at any time after the sale and during the redemption period described in section 38-38-302 the fees and costs that the holder may pay pursuant to section 38-38-107 and may include any such amounts as part of the amount to be paid upon redemption.

38-38-302. Redemption by lienor - procedure.

(1) **Requirements for redemption.** A lienor or assignee of a lien is entitled to redeem if the following requirements are met to the satisfaction of the officer:

- (a) The lienor's lien is a deed of trust or other lien that is created or recognized by state or federal statute or by judgment of a court of competent jurisdiction;
- (b) The lien is a junior lien as defined in section 38-38-100.3 (11);
- (c) The lienor's lien appears by instruments that were duly recorded in the office of the clerk and recorder of the county prior to the recording of the notice of election and demand or lis pendens and the lienor is one of the persons who would be entitled to cure pursuant to section 38-38-104 (1), regardless of whether such lienor filed a notice of intent to cure. If, prior to the date and time of the recording of the notice of election and demand or lis pendens, a lien was recorded in an incorrect county, the holder's rights under this section shall be valid only if the lien is rerecorded in the correct county at least fifteen calendar days prior to the actual date of sale;
- (d) The lienor has, within eight business days after the sale, filed a notice with the officer of the lienor's intent to redeem. A lienor may file a notice of intent to redeem more than eight business days after sale if:
 - (I) No lienor junior to the lienor seeking to file the late intent to redeem has redeemed;
 - (II) The redemption period for the lienor seeking to file the late intent to redeem has not expired;
 - (III) A redemption period has been created by the timely filing of a notice of intent to redeem; and
 - (IV) The notice of intent to redeem is accompanied by a written authorization from the attorney for the holder of the certificate of purchase according to the records of the officer conducting the sale, or, if no attorney is shown, then the holder of the certificate of purchase, or, if a redemption has occurred, from the immediately prior redeeming lienor, or the attorney for the immediately prior redeeming lienor, authorizing the officer to accept such notice of intent to redeem;
- (e) The lienor has attached to the notice of intent to redeem the original instrument and any assignment of the lien to the person attempting to redeem, or certified copies thereof, or in the case of a qualified holder, a copy of the instrument evidencing the lien and any assignment of the lien to the person attempting to redeem. If the original instrument is delivered to the officer, the officer shall return the instrument to the lienor and retain a copy.
- (f) The lienor has attached to the notice of intent to redeem a signed and properly acknowledged statement of the lienor, or a signed statement by the lienor's attorney, setting forth the amount required to redeem the lienor's lien, including per diem interest, through the end of the nineteenth business day after the sale with the same specificity and itemization as required in section 38-38-106. If the amount required to redeem the lienor's lien shown on the statement is zero, the lienor has no right to redeem unless section 38-38-305 applies.

(2) **Request for redemption amount.** Upon receipt by the officer of the notice of intent to redeem filed by a person entitled to redeem under this section, the officer shall within one business day transmit by mail, facsimile, or other electronic means to the attorney for the holder of the certificate of purchase, or if no attorney, then to the holder, a written request for a written or electronic statement of all sums necessary to redeem the sale. The statement shall include the amounts required to redeem in accordance with this section.

(3) Statement of redemption.

(a) Upon receipt of notice that an intent to redeem was filed, the holder of a certificate of purchase shall submit a signed and acknowledged statement, or the attorney for the holder shall submit a signed statement, to the officer, no later than thirteen business days following the sale, specifying interest calculated through the date of the sale, the amount of per diem interest accruing thereafter, the interest rate on which the amount is based, and all other sums necessary to redeem as of the date of the statement. Interest on the amount for which the property was sold must be charged at the default rate specified in the evidence of debt, deed of trust, or other lien being foreclosed or, if not so specified, at the regular rate specified in the evidence of debt, deed of trust, or other lien being foreclosed. If different interest rates are specified in the evidence of debt, deed of trust, or other lien being foreclosed, the interest rate specified in the evidence of debt prevails. If the evidence of debt does not specify an interest rate, including a default interest rate, the applicable interest rate as specified in the deed of trust or other lien being foreclosed applies. A holder of the certificate of purchase that is not a qualified holder, or the attorney for the holder, shall also submit to the officer receipts, invoices, evidence of electronic account-to-account transfers, or copies of loan servicing computer screens evidencing the fees and costs and verifying that the fees and costs were actually incurred as of the date of sale, along with the per diem amounts that accrue after the date of the statement. The holder or the attorney for the holder may amend the statement from time to time to reflect additional sums advanced as allowed by law, but the statement shall not be amended later than two business days prior to the commencement of the redemption period pursuant to subsection (4)(a) of this section or each subsequent redemption period pursuant to subsection (4)(b) of this section.

(4) Redemption period.

(a) No sooner than fifteen business days nor later than nineteen business days after a sale under this article, the junior lienor having the most senior recorded lien on the sold property or any portion thereof, according to the records, having first complied with the requirements of subsection (1) of this section, may redeem the property sold by paying to the officer, no later than 12 noon on the last day of the lienor's redemption period, in the form specified in section 38-37-108, the amount for which the property was sold with interest from the date of sale, together with all sums allowed under section 38-38-301. Interest on the amount for which the property was sold shall be charged at the default rate specified in the evidence of debt, deed of trust, or other lien being foreclosed or, if not so specified, at the regular rate specified in the evidence of debt, deed of trust, or other lien being foreclosed. If different interest rates are specified in the evidence of debt, deed of trust, or other lien being foreclosed, the interest rate specified in the evidence of debt shall prevail. If the evidence of debt does not specify an interest rate, including a default interest rate, applicable interest rate as specified in the deed of trust or other lien being foreclosed shall apply.

(b) (I) Each subsequent lienor entitled to redeem shall, in succession, have an additional period of five business days to redeem. The right to redeem shall be in priority of such liens according to the records. The redeeming lienor shall redeem by paying to the officer, on or before 12 noon of the last day of the lienor's redemption period:

(A) The redemption amount paid by the prior redeeming lienor, with interest at the rate specified in paragraph (a) of this subsection (4), plus the amount claimed in the statement delivered by the immediately prior redeeming lienor pursuant to subsection (6) of this section, including the per diem amounts through the date on which the payment is made; or

(B) If no prior lienor has redeemed, the redemption amount determined pursuant to paragraph (a) of this subsection (4).

(II) If the redeeming lienor is the same person as the holder of the certificate of purchase or the prior redeeming lienor as evidenced by the instruments referred to in subsection (1) of this section, regardless of the number of consecutive liens held by the redeeming lienor, the redeeming lienor shall not pay to the officer the redemption amount indicated in the certificate of purchase or certificate of redemption held by such person, but shall only pay to the officer the unpaid fees and costs required by the redemption and provide the statement described in paragraph (f) of subsection (1) of this section.

(c) If the statement described in paragraph (f) of subsection (1) of this section so states, or upon other written authorization from the holder of the certificate of purchase or the then-current holder of the certificate of redemption or the attorney for either such holder, the officer may accept as a full redemption an amount less than the amount specified in paragraph (a) of subsection (3) of this section. Notwithstanding the first sentence of this paragraph (c), the amount bid at sale shall determine the amount and extent of any deficiency remaining on the debt represented by the evidence of debt that is the subject of the foreclosure as stated in the bid pursuant to section 38-38-106 (2). Any redemption under this section shall constitute a full redemption and shall be deemed to be payment of all sums to which the holder of the certificate of purchase is entitled.

(d) On the ninth business day after the date of sale, the officer shall set the dates of the redemption period of each lienor in accordance with this subsection (4). The redemption period of a lienor shall not be shortened or altered by the fact that a prior lienor redeemed before the expiration of his or her redemption period.

(5) **Certificate of redemption.** Upon receipt of the redemption payment pursuant to subsection (4) of this section, the officer shall execute and record a certificate of redemption pursuant to section 38-38-402. Upon the expiration of each redemption period under this section, the officer shall disburse all redemption proceeds to the persons entitled to receive them.

(6) **Certificate of lienor.** A redeeming lienor shall pay to the officer the amount required to redeem and shall deliver to the officer a signed and properly acknowledged statement by the lienor or a signed statement by the lienor's attorney showing the amount owing on such lien, including per diem interest and fees and costs actually incurred that are permitted by subsection (7) of this section and for which the lienor has submitted to the officer receipts, invoices, evidence of electronic account-to-account transfers, or copies of loan servicing computer screens evidencing the fees and costs and verifying that the fees and costs were actually incurred as of the date of the statement of redemption with the per diem amounts that accrue thereafter. At any time before the expiration of a redeeming lienor's redemption period, the redeeming lienor may submit a revised or corrected certificate, or the attorney for the lienor may submit a revised or corrected statement.

(7) **Payment of fees and costs.** A redeeming lienor may, during such lienor's redemption period described in subsection (4) of this section, pay the fees and costs that the holder of the evidence of debt may pay pursuant to section 38-38-107.

(8) **Misstatement of redemption amount.** If an aggrieved person contests the amount set forth in the statement filed by a redeeming lienor pursuant to paragraph (f) of subsection (1) of this section or by a holder of a certificate of purchase pursuant to paragraph (a) of subsection (3) of this section and a court determines that the redeeming lienor or holder of the certificate of purchase has made a material misstatement on the statement with respect to the amount due and owing to the redeeming lienor or the holder of the certificate of purchase, the court shall, in addition to other relief, award to the aggrieved person the aggrieved person's court costs and reasonable attorney fees and costs.

(9) **No partial redemption.** A lienor holding a lien on less than all of, or a partial interest in, the property sold at sale shall redeem the entire property. No partial redemption shall be permitted under this part 3. The priority of liens for purposes of this section shall be determined without consideration of the fact that the lien relates to only a portion of the property or to a partial interest therein.

(10) **Federal redemption rights.** Any redemption rights granted under federal law are separate and distinct from the redemption rights granted under this part 3. All liens that are junior to the deed of trust or other lien being foreclosed pursuant to this article shall be divested by the sale under this article, subject to the redemption rights provided in this part 3. The officer conducting a foreclosure under this article is not designated to receive redemptions under federal law.

38-38-304. Effect of redemption.

(3) If redemption is made by a lienor, the certificate of redemption, duly recorded, operates as an assignment to the lienor of the estate and interest acquired by the purchaser at the sale, subject to the rights of omitted parties as defined in section 38-38-506 (1) and persons who may be entitled subsequently to redeem.

38-38-305. Lessee, easement holder, and installment land contract vendor considered as lienors - installment land contract vendee considered as an owner.

- (1) For the purposes of this article, a lessee of, or the holder of an easement encumbering, property shall be considered as a lienor, but without any lien amount, and shall be subject to all requirements in this article with respect to lienors. If a subsequent lienor redeems from the redemption of a lessee or easement holder, such subsequent lienor in acquiring said property takes the same subject to such lease or easement.
- (1.5) (a) The notice to the lessee or lessees who have unrecorded possessory interests in the property being foreclosed as provided for by this article and article 37 of this title by virtue of any foreclosure of a mortgage, trust deed, or other lien or by virtue of an execution and levy shall be mailed to the lessee or lessees of a single-family residence or a multiple-unit residential dwelling. Such notice shall be in writing and shall be sent by regular mail. Notice is complete upon mailing to the lessee at the address of the premises or by addressing such notice to "Occupant" followed by the address.
- (b) Nothing in this section shall affect any rights under this article of a lessee whose residential lease is recorded.
- (2) For the purposes of this article, an installment land contract vendor of property shall be considered as a lienor for the unpaid portion of the purchase price, interest, and other amounts provided under the installment land contract and shall be subject to all requirements in this article with respect to lienors; but such *installment land contract vendor* shall not be considered as an owner as to any portion of such property.
- (3) For the purposes of this article, an installment land contract vendee of property shall be considered as an owner except as to any portion of such property that such vendee may thereafter have transferred, as evidenced by a recorded instrument, and such vendee shall be subject to all requirements in this article with respect to owners.

38-38-306. Rights of other lienors to redeem.

- (1) A judgment creditor whose judgment has been made a lien of record and who has complied with the other conditions of a lienor required by this article may redeem as a lienor.
- (2) A mechanic's lien claimant or any other person claiming the right to a statutory lien on real property shall have the right to redeem as a lienor despite the fact that the claim has not been reduced to judgment, if the lien or lien claim has been recorded as required or permitted by statute and the holder thereof has complied with the other conditions required of a lienor by this article. If another lienor redeems after such lien claimant, that portion of the redemption amount attributable to the claim of such lien claimant, as evidenced by such claimant's recorded lien, shall be held in escrow by the officer until a final judgment has been entered in favor of such claimant confirming the claimant's right to a lien and all periods for appeal have expired, whereupon there shall be paid to such claimant from the escrow the amount of the lien claim as established by the judgment, with any interest earned thereon, and the balance, if any, shall be refunded to the owner of the property as of the date of the sale, so long as the last redeeming lienor has otherwise been satisfied. If the claimant releases the lien or fails to establish a right to the lien, the entire escrow shall be paid to the owner of the property as of the date of the sale, so long as the last redeeming lienor has otherwise been satisfied. Lien claimants of equal priority, for the purposes of this subsection (2), may act in concert and be deemed to represent one claim in which they share pro rata. The right of the owner of the property as of the date of the sale to excess sale proceeds pursuant to a homestead exemption under section 38-41-201 is subordinate to the right of a subsequent deed of trust beneficiary for whose benefit the owner waived the homestead exemption.

38-38-103.1. Single point of contact - servicer to designate - duties - exemption.

- (1) No later than the forty-fifth day of a borrower's delinquency, a servicer shall promptly establish a single point of contact for communications with the borrower. The servicer shall do so within the time periods prescribed in, and subject to the other requirements imposed by, federal law and CFPB rules and orders. Once the single point of contact is established, the servicer shall promptly provide to the borrower, in writing, one or more direct means of communication with the single point of contact.
- (2) A single point of contact shall:
- (a) Provide the borrower with accurate information about:
 - (I) Loss mitigation options available to the borrower from the owner or assignee of the borrower's mortgage loan;
 - (II) Actions the borrower must take to be evaluated for loss mitigation options, including actions the borrower must take to submit a complete loss mitigation application and, if applicable, actions the borrower must take to appeal the servicer's determination to deny a borrower's loss mitigation application for any trial or permanent loan modification program offered by the servicer;
 - (III) The status of any loss mitigation application that the borrower has submitted to the servicer;
 - (IV) The circumstances under which the servicer may make a referral to foreclosure; and
 - (V) Applicable loss mitigation deadlines established by an owner or assignee of the borrower's mortgage loan or by section 38-38-103.2;
 - (b) Retrieve, in a timely manner:
 - (I) A complete record of the borrower's payment history; and
 - (II) All written information the borrower has provided to the servicer and, if available, to prior servicers in connection with a loss mitigation application;
 - (c) Provide the documents and information identified in paragraph (b) of this subsection (2) to other persons required to evaluate a borrower for loss mitigation options made available by the servicer, if applicable; and
 - (d) Provide a delinquent borrower with information about the procedures for submitting a notice of error or an information request.
- (3) A servicer is exempt from this section if the servicer services five thousand or fewer mortgage loans for all of which the servicer, or an affiliate of the servicer, is the creditor or assignee. In determining whether a servicer services five thousand or fewer mortgages, the servicer is evaluated based on the number of mortgage loans serviced by the servicer and any affiliates as of January 1 for the remainder of the calendar year. A servicer that crosses the threshold has six months after crossing the threshold or until the next January 1, whichever is later, to comply with this section.
- (4) A servicer who complies with 12 CFR 1024.40, as promulgated by the CFPB, or is exempt from compliance with that regulation under federal law or CFPB rules, regulations, or orders, is deemed in compliance with this section.

38-38-103.2. Dual tracking prohibited - notice to officer - continuation of sale pending inquiry.

- (1) A servicer is subject to the time limits and other requirements of federal law and CFPB rules in connection with a foreclosure under this article.
- (2) The servicer shall:
- (a) Notify the borrower in writing when it receives a complete loss mitigation application from the borrower; and
 - (b) Exercise reasonable diligence in obtaining documents and information to complete a loss mitigation application.
- (3) If the borrower has received confirmation from the servicer that the borrower has submitted a complete loss mitigation application or has been offered and has accepted a loss mitigation option and is complying with its provisions, and yet a notice of election and demand pursuant to section 38-38-101 has been filed or action is being taken pursuant to section 38-38-105 or 38-38-106 with regard to the borrower, then, in order to stop the foreclosure sale, no later than fourteen calendar days before the sale date, the borrower must present to the officer the borrower's written notification from the servicer indicating receipt of a complete loss mitigation application dated at least thirty-seven days prior to the sale date or acceptance of a loss mitigation option, and, if the borrower does so:
- (a) As soon as possible, but no later than three business days after receipt of the notification, the officer shall contact the attorney for the servicer or holder or the servicer or holder, if not represented by an attorney, by telephone, electronic mail, or first-class mail and inquire as to the status of the loss mitigation option. The officer shall document this inquiry. Until the servicer or its attorney responds to the inquiry, the officer shall continue the sale in accordance with section 38-38-109 (1) (a).
 - (b) If the attorney for the servicer or holder or the servicer or holder, if not represented by an attorney, fails to respond within seven calendar days to an inquiry under paragraph (a) of this subsection (3), then, as soon as possible but no later than the fourteenth day after the date of the inquiry, the officer shall send a certified letter to the attorney for the servicer or holder or to the servicer or holder, if not represented by an attorney, as listed on the notice of election and demand, inquiring as to the status of the loss mitigation option. The servicer or holder shall reimburse the officer for the cost of mailing the letter.
 - (c) If, after being contacted in accordance with paragraph (a) or (b) of this subsection (3), the attorney for the servicer or holder or the servicer or holder, if not represented by an attorney, gives the officer a written statement via electronic mail or first-class mail disputing that a loss mitigation option has been offered and accepted or that the borrower is complying with its terms, the officer shall proceed with the sale.
 - (d) (I) If the attorney for the servicer or holder or the servicer or holder, if not represented by an attorney, acknowledges that a loss mitigation option has been offered and accepted and that the borrower is complying with its terms the officer shall continue the sale in accordance with section 38-38-109 (1) (a), and the holder shall withdraw the notice of election and demand within one hundred eighty calendar days after the date of the acknowledgment if the borrower continues to comply with the terms of the loss mitigation option.
 - (II) If, within one hundred eighty calendar days after the date of the acknowledgment, the attorney for the servicer or holder or the servicer or holder, if not represented by an attorney, has not withdrawn the notice of election and demand and neither the attorney for the servicer or holder nor the servicer or holder, if not represented by an attorney, has notified the officer that the borrower is not complying with the terms of the loss mitigation option, the officer may administratively withdraw the notice of election and demand.
 - (III) If, within one hundred eighty calendar days after the date of the acknowledgment, the borrower fails to comply with the terms of the loss mitigation option, the holder or the attorney for the holder may give written notice to the officer that the loss mitigation option has been breached, and, no later than ten business days after receiving the notice, the officer shall mail an amended combined notice containing the date of the rescheduled sale to each person appearing on the most recent mailing list, or on an updated mailing list if provided by the holder or the holder's attorney. The rescheduled sale date must not be fewer than seven calendar days after the date the amended combined notice is mailed. All fees and costs of providing the amended combined notice may be included as part of the foreclosure costs.
- (4) If a foreclosure sale is continued as a result of compliance with the requirements of subsection (3) of this section, the periods for which the sale may be continued are in addition to the twelve-month period of continuance provided by section 38-38-109(1).
- (5) A servicer is exempt from this section if the servicer services five thousand or fewer mortgage loans for all of which the servicer, or an affiliate of the servicer, is the creditor or assignee. In determining whether a servicer services five thousand or fewer mortgages, the servicer is evaluated based on the number of mortgage loans serviced by the servicer and any affiliates as of January 1 for the remainder of the calendar year. A servicer that crosses the threshold has six months after crossing the threshold or until the next January 1, whichever is later, to comply with this section.
- (6) A servicer who complies with 12 CFR 1024.41, as promulgated by the CFPB, or is exempt from compliance with that regulation under federal law or CFPB rules, regulations, or orders, is deemed in compliance with this section.

19-1700

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6 THIS IS A LEGAL INSTRUMENT. IF NOT UNDERSTOOD, LEGAL, TAX OR OTHER COUNSEL
7 SHOULD BE CONSULTED BEFORE SIGNING.
8

9 PROMISSORY NOTE

10
11 U.S. \$1,850,000.00

Denver, Colorado
Date: January 9, 2019

12
13
14 1. FOR VALUE RECEIVED, the undersigned colorado farms llc, A Colorado Limited Liability
15 Company (Borrower) promise(s) to pay River Bend Corporation (Note Holder) or order, the principal sum of
16 One Million Eight Hundred Fifty Thousand and NO/100 Dollars, with interest on the unpaid principal
17 balance from January 9, 2019, until paid, at the rate of 16.5% (Sixteen and one half percent) per annum.
18 Principal and interest shall be payable at 155 Madison Street, Denver, CO 80206, or such other place as Note
19 Holder may designate, in monthly payments of Twenty Five Thousand Four Hundred Thirty Seven and
20 50/100 Dollars (U.S. \$25,437.50), due on the 1st day of each and every month, beginning March 1, 2019.
21 Such payments shall continue until the entire indebtedness evidenced by this Note is fully paid; provided,
22 however, if not sooner paid, the entire principal amount outstanding and accrued interest thereon, shall be due
23 and payable on July 8, 2019. Interest is based on a 360 day year. The fee for preparation of the release of the
24 Deed of Trust is \$385.00 per release. Returned check charge is \$50.00.

25
26 2. Borrower shall pay to Note Holder a late charge of 10% of any payment not received by Note Holder
27 within 3 days after the payment is due, **including the monthly payments and all payments of principal**
28 **including any payments due upon acceleration or at maturity, whichever is sooner.**

29
30 3. Payments received for application to this Note shall be applied first to the payment of late charges, if any,
31 second to the payment of accrued interest at the default rate specified below, if any, third to accrued interest
32 first specified above, and the balance applied in reduction of the principal amount hereof.

33
34 4. If any payment required by this Note is not paid when due, or if any default under any Deed of Trust
35 securing this Note occurs, the entire principal amount outstanding and accrued interest thereon shall at once
36 become due and payable at the option of Note Holder (Acceleration); and the indebtedness shall bear interest
37 at the rate of 29 percent per annum from the date of default. Note Holder shall be entitled to collect all
38 reasonable costs and expense of collection and/or suit, including, but not limited to reasonable attorneys' fees.

39
40 5. Borrower may prepay the principal amount outstanding under this Note, in whole or in part, at any time
41 without penalty except for none.

42
43 Any partial prepayment shall be applied against the principal amount outstanding and shall not postpone the
44 due date of any subsequent payments or change the amount of such payments.

45
46 6. Borrower and all other makers, sureties, guarantors, and endorsers hereby waive presentment, notice of
47 dishonor and protest, and they hereby agree to any extensions of time of payment and partial payments
48 before, at, or after maturity. This Note shall be the joint and several obligation of Borrower and all other
49 makers, sureties, guarantors and endorsers, and their successors and assigns.

50
51 7. Any notice to Borrower provided for in this Note shall be in writing and shall be given and be effective
52 upon (a) delivery to Borrower or (b) by mailing such notice by first class U.S. mail, addressed to Borrower at


Initial

53 Borrower's address stated below, or to such other address as Borrower may designate by notice to Note
54 Holder. Any notice to Note Holder shall be in writing and shall be given and be effective upon (a) delivery to
55 Note Holder or (b) by mailing such notice by first class U.S. mail, to Note Holder at the address stated in the
56 first paragraph of this Note, or to such other address as Note Holder may designate by notice to Borrower.
57

58 8. The indebtedness evidenced by this Note is secured by a Deed of Trust dated January 9, 2019, and until
59 released said Deed of Trust contains additional rights of Note Holder. Such rights may cause Acceleration of
60 the indebtedness evidenced by this Note. Reference is made to said Deed of Trust for such additional terms.
61 Said Deed of Trust grants rights in the following legally described property located in the
62 County of Elbert, State of Colorado:

63
64 See Legal Description "EXHIBIT A",
65

66
67 PARCEL 1: Known as: 43160 County Road 21, Elizabeth, CO 80107 (Property Address),
68 Street Address, City, State, Zip
69

70
71 PARCEL 2: Known as: 43993 County Road 29, Elizabeth, CO 80107 (Property Address),
72 Street Address, City, State, Zip
73

74 (CAUTION: SIGN ORIGINAL NOTE ONLY/RETAIN COPY)
75
76
77

78
79 IF BORROWER IS LIMITED LIABILITY COMPANY: colorado farms llc, A Colorado Limited Liability
80 Co.
81 Name of Colorado Limited Liability Company

82
83 By 
84 Ranko Mocevic

85
86 Manager
87 Title of Authorized Representative
88
89
90
91
92

93 Borrower's address: 6460 South Quebec Street
94
95 Centennial, CO 80111
96

97 KEEP THIS NOTE IN A SAFE PLACE. THE ORIGINAL OF THIS NOTE MUST BE EXHIBITED TO THE
98 PUBLIC TRUSTEE IN ORDER TO RELEASE A DEED OF TRUST SECURING THIS NOTE.

EXHIBIT A

PARCEL 1:

A PARCEL OF LAND LOCATED IN THE SOUTHWEST QUARTER OF SECTION 28, TOWNSHIP 6 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF ELBERT, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID SECTION 28 AND CONSIDERING THE SOUTH LINE TO BEAR NORTH 89 DEGREES 42 MINUTES 14 SECONDS EAST WITH ALL BEARINGS HEREIN CONTAINED RELATIVE THERETO; THENCE NORTH 89 DEGREES 42 MINUTES 14 SECONDS EAST ALONG THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 28, A DISTANCE OF 1608.05 FEET; THENCE NORTH 00 DEGREES 13 MINUTES 46 SECONDS WEST, A DISTANCE OF 1564.62 FEET; THENCE NORTH 83 DEGREES 22 MINUTES 14 SECONDS WEST, A DISTANCE OF 1618.38 FEET TO THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 28; THENCE SOUTH 00 DEGREES 08 MINUTES 09 SECONDS WEST, A DISTANCE OF 1759.78 FEET TO THE POINT OF BEGINNING, EXCEPT THE WESTERLY 30.00 FEET THEREOF FOR COUNTY ROAD, COUNTY OF ELBERT, STATE OF COLORADO.

For information purposes only: 43160 County Road 21, Elizabeth, CO 80107

PARCEL 2:

ALL OF SECTION 27, TOWNSHIP 6 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF ELBERT, STATE OF COLORADO.

For information purposes only: 43993 County Road 29, Elizabeth, CO 80107

583031 B: 791 P: 819 DT
01/14/2019 10:07:05 AM Page 1 of 6 R: \$38.00 D:
Dallas Schroeder Clerk/Recorder, Elbert County, CO

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5 THIS IS A LEGAL INSTRUMENT. IF NOT UNDERSTOOD, LEGAL, TAX OR OTHER COUNSEL
6 SHOULD BE CONSULTED BEFORE SIGNING.
7

8 **DEED OF TRUST**
9 (Due on Transfer – Strict)

10
11
12 THIS DEED OF TRUST is made this 9th day of January, 2019, between colorado farms llc, A Colorado Limited
13 Liability Company (Borrower), whose address is 6460 South Quebec Street, Centennial, CO 80111; and the Public
14 Trustee of the County in which the Property (see paragraph 1) is situated (Trustee); for the benefit of River Bend
15 Corporation (Lender), whose address is 155 Madison Street, Denver, Colorado 80206.
16

17 Borrower and Lender covenant and agree as follows:

18
19 **1. Property in Trust.** Borrower, in consideration of the indebtedness herein recited and the trust herein
20 created, hereby grants and conveys to Trustee in trust, with power of sale, the following legally described property
21 located in the County of Elbert, State of Colorado:
22

23 See Legal Description "EXHIBIT A",

24
25 PARCEL 1: Known as: 43160 County Road 21, Elizabeth, CO 80107 (Property Address),
26 Street Address, City, State, Zip

27
28 PARCEL 2: Known as: 43993 County Road 29, Elizabeth, CO 80107 (Property Address),
29 Street Address, City, State, Zip

30 together with all its appurtenances (Property).
31

32
33 **2. Note; Other Obligations Secured.** This Deed of Trust is given to secure to Lender:

34 A. the repayment of the indebtedness evidenced by Borrower's note (Note) dated January 9, 2019, in the
35 principal sum of One Million Eight Hundred Fifty Thousand and 00/100 Dollars (U.S. \$1,850,000.00), with interest on
36 the unpaid principal balance from January 9, 2019 until paid, at the rate of 16.5% (Sixteen and one half percent) per
37 annum, with principal and interest payable at 155 Madison Street, Denver, Colorado 80206, or such other place as
38 Lender may designate, in monthly payments of Twenty Five Thousand Four Hundred Thirty Seven and 50/100 Dollars
39 (U.S. \$25,437.50), due on the 1st day of each and every month beginning March 1, 2019; such payments to continue
40 until the entire indebtedness evidenced by said Note is fully paid; however, if not sooner paid, the entire principal
41 amount outstanding and accrued interest thereon, shall be due and payable on July 8, 2019. Interest is based on 360
42 day year. The fee for preparation of the release of the Deed of Trust is \$385.00 per release. Returned check charge is
43 \$50.00; and Borrower is to pay to Lender a late charge of 10% (ten percent) of any payment not received by Lender
44 within 3 days after payment is due, including the monthly payments and all payments of principal including any
45 payments due upon acceleration or at maturity, whichever is sooner; and Borrower has the right to prepay the
46 principal amount outstanding under said Note, in whole or in part, at any time without penalty except for none.

47 B. the payment of all other sums, with interest thereon at 29% per annum, disbursed by Lender in
48 accordance with this Deed of Trust to protect the security of this Deed of Trust; and

49 C. the performance of the covenants and agreements of Borrower herein contained.
50


51 **3. Title.** Borrower covenants that Borrower owns and has the right to grant and convey the Property, and
52 warrants title to the same, subject to general real estate taxes for the current year, easements of record or in existence, and
53 recorded declarations, restrictions, reservations and covenants, if any, as of this date; and subject to none.
54

55 **4. Payment of Principal and Interest.** Borrower shall promptly pay when due the principal of and interest on
56 the indebtedness evidenced by the Note, and late charges as provided in the Note and shall perform all of Borrower's
57 other covenants contained in the Note.
58

59 **5. Application of Payments.** All payments received by Lender under the terms hereof shall be applied by
60 Lender first in payment of amounts due pursuant to paragraph 23 (Escrow Funds for Taxes and Insurance), then to
61 amounts disbursed by Lender pursuant to paragraph 9 (Protection of Lender's Security), and the balance in accordance
62 with the terms and conditions of the Note.
63

64 **6. Prior Mortgages and Deeds of Trust; Charges; Liens.** Borrower shall perform all of Borrower's
65 obligations under any prior deed of trust and any other prior liens. Borrower shall pay all taxes, assessments and other
66 charges, fines and impositions attributable to the Property which may have or attain a priority over this Deed of Trust,
67 and leasehold payments or ground rents, if any, in the manner set out in paragraph 23 (Escrow Funds for Taxes and
68 Insurance) or, if not required to be paid in such manner, by Borrower making payment when due, directly to the payee
69 thereof. Despite the foregoing, Borrower shall not be required to make payments otherwise required by this paragraph if
70 Borrower, after notice to Lender, shall in good faith contest such obligation by, or defend enforcement of such obligation
71 in, legal proceedings which operate to prevent the enforcement of the obligation or forfeiture of the Property or any part
72 thereof, only upon Borrower making all such contested payments and other payments as ordered by the court to the
73 registry of the court in which such proceedings are filed.
74

103-1818968-R



75 7. **Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the
76 Property insured against loss by fire or hazards included within the term "extended coverage" in an amount at least equal
77 to the lesser of (a) the insurable value of the Property or (b) an amount sufficient to pay the sums secured by this Deed of
78 Trust as well as any prior encumbrances on the Property. All of the foregoing shall be known as "Property Insurance."

79 The insurance carrier providing the insurance shall be qualified to write Property Insurance in Colorado and shall
80 be chosen by Borrower subject to Lender's right to reject the chosen carrier for reasonable cause. All insurance policies
81 and renewals thereof shall include a standard mortgage clause in favor of Lender, and shall provide that the insurance
82 carrier shall notify Lender at least ten (10) days before cancellation, termination or any material change of coverage.
83 Insurance policies shall be furnished to Lender at or before closing. Lender shall have the right to hold the policies and
84 renewals thereof.

85 In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make
86 proof of loss if not made promptly by Borrower.

87 Insurance proceeds shall be applied to restoration or repair of the Property damaged, provided such restoration or
88 repair is economically feasible and the security of this Deed of Trust is not thereby impaired. If such restoration or repair
89 is not economically feasible or if the security of this Deed of Trust would be impaired, the insurance proceeds shall be
90 applied to the sums secured by this Deed of Trust, with the excess, if any, paid to Borrower. If the Property is abandoned
91 by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is given in accordance with
92 paragraph 16 (Notice) by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits,
93 Lender is authorized to collect and apply the insurance proceeds, at Lender's option, either to restoration or repair of the
94 Property or to the sums secured by this Deed of Trust.

95 Any such application of proceeds to principal shall not extend or postpone the due date of the installments
96 referred to in paragraphs 4 (Payment of Principal and Interest) and 23 (Escrow Funds for Taxes and Insurance) or change
97 the amount of such installments. Notwithstanding anything herein to the contrary, if under paragraph 18 (Acceleration;
98 Foreclosure; Other Remedies) the Property is acquired by Lender, all right, title and interest of Borrower in and to any
99 insurance policies and in and to the proceeds thereof resulting from damage to the Property prior to the sale or
100 acquisition shall pass to Lender to the extent of the sums secured by this Deed of Trust immediately prior to such sale or
101 acquisition.

102 All of the rights of Borrower and Lender hereunder with respect to insurance carriers, insurance policies and
103 insurance proceeds are subject to the rights of any holder of a prior deed of trust with respect to said insurance carriers,
104 policies and proceeds.

105
106 8. **Preservation and Maintenance of Property.** Borrower shall keep the Property in good repair and shall not
107 commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if
108 this Deed of Trust is on a leasehold. Borrower shall perform all of Borrower's obligations under any declarations,
109 covenants, by-laws, rules, or other documents governing the use, ownership or occupancy of the Property.

110
111 9. **Protection of Lender's Security.** Except when Borrower has exercised Borrower's rights under paragraph
112 6 above, if Borrower fails to perform the covenants and agreements contained in this Deed of Trust, or if a default occurs
113 in a prior lien, or if any action or proceeding is commenced which materially affects Lender's interest in the Property,
114 then Lender, at Lender's option, with notice to Borrower if required by law, may make such appearances, disburse such
115 sums and take such action as is necessary to protect Lender's interest, including, but not limited to:

- 116 (a) any general or special taxes or ditch or water assessments levied or accruing against the Property;
- 117 (b) the premiums on any insurance necessary to protect any improvements comprising a part of the
118 Property;
- 119 (c) sums due on any prior lien or encumbrance on the Property;
- 120 (d) if the Property is a leasehold or is subject to a lease, all sums due under such lease;
- 121 (e) the reasonable costs and expenses of defending, protecting, and maintaining the Property and Lender's
122 interest in the Property, including repair and maintenance costs and expenses, costs and expenses of protecting and
123 securing the Property, receiver's fees and expenses, inspection fees, appraisal fees, court costs, attorney fees and costs,
124 and fees and costs of an attorney in the employment of Lender or holder of the certificate of purchase;
- 125 (f) all other costs and expenses allowable by the evidence of debt or this Deed of Trust; and
- 126 (g) such other costs and expenses which may be authorized by a court of competent jurisdiction.

127 Borrower hereby assigns to Lender any right Borrower may have by reason of any prior encumbrance on the
128 Property or by law or otherwise to cure any default under said prior encumbrance.

129 Any amounts disbursed by Lender pursuant to this paragraph 9, with interest thereon, shall become additional
130 indebtedness of Borrower secured by this Deed of Trust. Such amounts shall be payable upon notice from Lender to
131 Borrower requesting payment thereof, and Lender may bring suit to collect any amounts so disbursed plus interest
132 specified in paragraph 2B (Note; Other Obligations Secured). Nothing contained in this paragraph 9 shall require Lender
133 to incur any expense or take any action hereunder.

134
135 10. **Inspection.** Lender may make or cause to be made reasonable entries upon and inspection of the Property,
136 provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefore
137 related to Lender's interest in the Property.

138
139 11. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection
140 with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are
141 hereby assigned and shall be paid to Lender as herein provided. However, all of the rights of Borrower and Lender
142 hereunder with respect to such proceeds are subject to the rights of any holder of a prior deed of trust.

143 In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Deed of
144 Trust, with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, the proceeds remaining
145 after taking out any part of the award due any prior lien holder (net award) shall be divided between Lender and
146 Borrower, in the same ratio as the amount of the sums secured by this Deed of Trust immediately prior to the date of
147 taking bears to Borrower's equity in the Property immediately prior to the date of taking. Borrower's equity in the

148 Property means the fair market value of the Property less the amount of sums secured by both this Deed of Trust and all
149 prior liens (except taxes) that are to receive any of the award, all at the value immediately prior to the date of taking.

150 If the Property is abandoned by Borrower or if, after notice by Lender to Borrower that the condemnor offers to
151 make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date such
152 notice is given, Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair
153 of the Property or to the sums secured by this Deed of Trust.

154 Any such application of proceeds to principal shall not extend or postpone the due date of the installments
155 referred to in paragraphs 4 (Payment of Principal and Interest) and 23 (Escrow Funds for Taxes and Insurance) nor
156 change the amount of such installments.

157
158 **12. Borrower Not Released.** Extension of the time for payment or modification of amortization of the sums
159 secured by this Deed of Trust granted by Lender to any successor in interest of Borrower shall not operate to release, in
160 any manner, the liability of the original Borrower, nor Borrower's successors in interest, from the original terms of this
161 Deed of Trust. Lender shall not be required to commence proceedings against such successor or refuse to extend time for
162 payment or otherwise modify amortization of the sums secured by this Deed of Trust by reason of any demand made by
163 the original Borrower nor Borrower's successors in interest.

164
165 **13. Forbearance by Lender Not a Waiver.** Any forbearance by Lender in exercising any right or remedy
166 hereunder, or otherwise afforded by law, shall not be a waiver or preclude the exercise of any such right or remedy.

167
168 **14. Remedies Cumulative.** Each remedy provided in the Note and this Deed of Trust is distinct from and
169 cumulative to all other rights or remedies under the Note and this Deed of Trust or afforded by law or equity, and may be
170 exercised concurrently, independently or successively.

171
172 **15. Successors and Assigns Bound; Joint and Several Liability; Captions.** The covenants and agreements
173 herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and
174 Borrower, subject to the provisions of paragraph 24 (Transfer of the Property; Assumption). All covenants and
175 agreements of Borrower shall be joint and several. The captions and headings of the paragraphs in this Deed of Trust are
176 for convenience only and are not to be used to interpret or define the provisions hereof.

177
178 **16. Notice.** Except for any notice required by law to be given in another manner, (a) any notice to Borrower
179 provided for in this Deed of Trust shall be in writing and shall be given and be effective upon (1) delivery to Borrower or
180 (2) mailing such notice by first class U.S. mail, addressed to Borrower at Borrower's address stated herein or at such
181 other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be in
182 writing and shall be given and be effective upon (1) delivery to Lender or (2) mailing such notice by first class U.S. mail,
183 to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided
184 herein. Any notice provided for in this Deed of Trust shall be deemed to have been given to Borrower or Lender when
185 given in any manner designated herein.

186
187 **17. Governing Law; Severability.** The Note and this Deed of Trust shall be governed by the law of Colorado.
188 In the event that any provision or clause of this Deed of Trust or the Note conflicts with the law, such conflict shall not
189 affect other provisions of this Deed of Trust or the Note which can be given effect without the conflicting provision, and
190 to this end the provisions of the Deed of Trust and Note are declared to be severable.

191
192 **18. Acceleration; Foreclosure; Other Remedies.** Except as provided in paragraph 24 (Transfer of the
193 Property; Assumption), upon Borrower's breach of any covenant or agreement of Borrower in this Deed of Trust, or
194 upon any default in a prior lien upon the Property, (unless Borrower has exercised Borrower's rights under paragraph 6
195 above), at Lender's option, and without notification to Borrower, all of the sums secured by this Deed of Trust shall be
196 immediately due and payable (Acceleration). To exercise this option, Lender may invoke the power of sale and any other
197 remedies permitted by law. Lender shall be entitled to collect all reasonable costs and expenses incurred in pursuing the
198 remedies provided in this Deed of Trust, including, but not limited to, reasonable attorney's fees.

199 If Lender invokes the power of sale, Lender shall give written notice to Trustee of such election. Trustee shall
200 give such notice to Borrower of Borrower's rights as is provided by law. Trustee shall record a copy of such notice as
201 required by law. Trustee shall advertise the time and place of the sale of the Property, for not less than four weeks in a
202 newspaper of general circulation in each county in which the Property is situated, and shall mail copies of such notice of
203 sale to Borrower and other persons as prescribed by law. After the lapse of such time as may be required by law, Trustee,
204 without demand on Borrower, shall sell the Property at public auction to the highest bidder for cash at the time and place
205 (which may be on the Property or any part thereof as permitted by law) in one or more parcels as Trustee may think best
206 and in such order as Trustee may determine. Lender or Lender's designee may purchase the Property at any sale. It shall
207 not be obligatory upon the purchaser at any such sale to see to the application of the purchase money.

208 Trustee shall apply the proceeds of the sale in the following order: (a) to all reasonable costs and expenses of the
209 sale, including, but not limited to, reasonable Trustee's and attorney's fees and costs of title evidence; (b) to all sums
210 secured by this Deed of Trust; and (c) the excess, if any, to the person or persons legally entitled thereto.

211
212 **19. Borrower's Right to Cure Default.** Whenever foreclosure is commenced for nonpayment of any sums due
213 hereunder, the owners of the Property or parties liable hereon shall be entitled to cure said defaults by paying all
214 delinquent principal and interest payments due as of the date of cure, costs, expenses, late charges, attorney's fees and
215 other fees all in the manner provided by law. Upon such payment, this Deed of Trust and the obligations secured hereby
216 shall remain in full force and effect as though no Acceleration had occurred, and the foreclosure proceedings shall be
217 discontinued.

218

219 **20. Assignment of Rents; Appointment of Receiver; Lender in Possession.** As additional security hereunder,
220 Borrower hereby assigns to Lender the rents of the Property; however, Borrower shall, prior to Acceleration under
221 paragraph 18 (Acceleration; Foreclosure; Other Remedies) or abandonment of the Property, have the right to collect and
222 retain such rents as they become due and payable.

223 Lender or the holder of the Trustee's certificate of purchase shall be entitled to a receiver for the Property after
224 Acceleration under paragraph 18 (Acceleration; Foreclosure; Other Remedies), and shall also be so entitled during the
225 time covered by foreclosure proceedings and the period of redemption, if any; and shall be entitled thereto as a matter of
226 right without regard to the solvency or insolvency of Borrower or of the then owner of the Property, and without regard
227 to the value thereof. Such receiver may be appointed by any Court of competent jurisdiction upon ex parte application
228 and without notice; notice being hereby expressly waived.

229 Upon Acceleration under paragraph 18 (Acceleration; Foreclosure; Other Remedies) or abandonment of the
230 Property, Lender, in person, by agent or by judicially appointed receiver, shall be entitled to enter upon, take possession
231 of and manage the Property and to collect the rents of the Property including those past due. All rents collected by
232 Lender or the receiver shall be applied, first to payment of the costs of preservation and management of the Property,
233 second to payments due upon prior liens, and then to the sums secured by this Deed of Trust. Lender and the receiver
234 shall be liable to account only for those rents actually received.

235
236 **21. Release.** Upon payment of all sums secured by this Deed of Trust, Lender shall cause Trustee to release this
237 Deed of Trust and shall produce for Trustee the Note. Borrower shall pay all costs of recordation and shall pay the
238 statutory Trustee's fees. If Lender shall not produce the Note as aforesaid, then Lender, upon notice in accordance with
239 paragraph 16 (Notice) from Borrower to Lender, shall obtain, at Lender's expense, and file any lost instrument bond
240 required by Trustee or pay the cost thereof to effect the release of this Deed of Trust.

241
242 **22. Waiver of Exemptions.** Borrower hereby waives all right of homestead and any other exemption in the
243 Property under state or federal law presently existing or hereafter enacted.

244
245 **23. Escrow Funds for Taxes and Insurance.** This paragraph 23 is not applicable if Funds, as defined below,
246 are being paid pursuant to a prior encumbrance. Subject to applicable law, Borrower shall pay to Lender, on each day
247 installments of principal and interest are payable under the Note, until the Note is paid in full, a sum (herein referred to as
248 "Funds") equal to N/A of the yearly taxes and assessments which may attain priority over this Deed of Trust, plus N/A
249 of yearly premium installments for Property Insurance, all as reasonably estimated initially and from time to time by
250 Lender on the basis of assessments and bills and reasonable estimates thereof, taking into account any excess Funds not
251 used or shortages.

252 The principal of the Funds shall be held in a separate account by Lender in trust for the benefit of Borrower and
253 deposited in an institution, the deposits or accounts of which are insured or guaranteed by a federal or state agency.
254 Lender shall apply the Funds to pay said taxes, assessments and insurance premiums. Lender may not charge for so
255 holding and applying the Funds, analyzing said account or verifying and compiling said assessments and bills. Lender
256 shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without
257 charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit
258 to the Funds was made. The Funds are pledged as additional security for the sums secured by this Deed of Trust.

259 If the amount of the Funds held by Lender shall not be sufficient to pay taxes, assessments and insurance
260 premiums as they fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency within 30 days
261 from the date notice is given in accordance with paragraph 16 (Notice) by Lender to Borrower requesting payment
262 thereof. Provided however, if the loan secured by this Deed of Trust is subject to RESPA or other laws regulating
263 Escrow Accounts, such deficiency, surplus or any other required adjustment shall be paid, credited or adjusted in
264 compliance with such applicable laws.

265 Upon payment in full of all sums secured by this Deed of Trust, Lender shall simultaneously refund to Borrower
266 any Funds held by Lender. If under paragraph 18 (Acceleration; Foreclosure; Other Remedies) the Property is sold or the
267 Property is otherwise acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property
268 or its acquisition by Lender, whichever occurs first, any Funds held by Lender at the time of application as a credit
269 against the sums secured by this Deed of Trust.

270
271 **24. Transfer of the Property; Assumption.** The following events shall be referred to herein as a "Transfer": (i)
272 a transfer or conveyance of title (or any portion thereof, legal or equitable) of the Property (or any part thereof or interest
273 therein), (ii) the execution of a contract or agreement creating a right to title (or any portion thereof, legal or equitable) in
274 the Property (or any part thereof or interest therein), (iii) or an agreement granting a possessory right in the Property (or
275 any portion thereof), in excess of 3 years, (iv) a sale or transfer of, or the execution of a contract or agreement creating a
276 right to acquire or receive, more than fifty percent (50%) of the controlling interest or more than fifty percent (50%) of
277 the beneficial interest in Borrower, (v) the reorganization, liquidation or dissolution of Borrower. Not to be included as a
278 Transfer are (i) the creation of a lien or encumbrance subordinate to this Deed of Trust, (ii) the creation of a purchase
279 money security interest for household appliances, or (iii) a transfer by devise, descent or by operation of the law upon the
280 death of a joint tenant. At the election of Lender, in the event of each and every Transfer:

281 (a) All sums secured by this Deed of Trust shall become immediately due and payable (Acceleration).

282 (b) If a Transfer occurs and should Lender not exercise Lender's option pursuant to this paragraph 24 to
283 Accelerate, Transferee shall be deemed to have assumed all of the obligations of Borrower under this Deed of Trust
284 including all sums secured hereby whether or not the instrument evidencing such conveyance, contract or grant expressly
285 so provides. This covenant shall run with the Property and remain in full force and effect until said sums are paid in full.
286 Lender may without notice to Borrower deal with Transferee in the same manner as with Borrower with reference to said
287 sums including the payment or credit to Transferee of undisbursed reserve Funds on payment in full of said sums,
288 without in any way altering or discharging Borrower's liability hereunder for the obligations hereby secured.

289 (c) Should Lender not elect to Accelerate upon the occurrence of such Transfer then, subject to (b) above,
290 the mere fact of a lapse of time or the acceptance of payment subsequent to any of such events, whether or not Lender
291 had actual or constructive notice of such Transfer, shall not be deemed a waiver of Lender's right to make such election
292 nor shall Lender be estopped therefrom by virtue thereof. The issuance on behalf of Lender of a routine statement

293 showing the status of the loan, whether or not Lender had actual or constructive notice of such Transfer, shall not be a
294 waiver or estoppel of Lender's said rights.

295
296 **25. Borrower's Copy.** Borrower acknowledges receipt of a copy of the Note and this Deed of Trust.
297

298
299 EXECUTED BY BORROWER.

300
301 IF BORROWER IS NATURAL PERSON(s):
302
303
304
305 _____
306 _____

307
308 IF BORROWER IS CORPORATION:
309 ATTEST:

310 _____
Name of Corporation

311
312 By _____

313 Secretary (SEAL)
314
315 _____

316 Title of Authorized Representative
317

318
319 IF BORROWER IS LIMITED LIABILITY COMPANY:

320 colorado farms llc, A Limited Liability Company
Name of Colorado Limited Liability Company

321
322 By _____

323 Ratko Moevic

324
325 Manager

326 Title of Authorized Representative
327
328

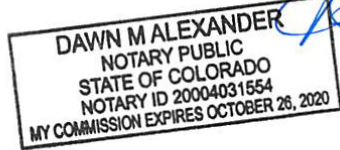
329 STATE OF COLORADO

330 _____ County of Denver }ss.
331

332
333 The foregoing instrument was acknowledged before me this 9th day of January, 2019, by
334 Ratko Moevic, member of Colorado Farms, LLC
335

336 Witness my hand and official seal.

337 My commission expires: _____
338
339



340 _____
Notary Public
341
342
343
344
345

346 *If a natural person or persons, insert the name(s) of such person(s). If a corporation, insert, for example, "John Doe as
347 President and Jane Doe as Secretary of Doe & Co., a Colorado corporation." If a partnership, insert, for example, "Sam
348 Smith as general partner in and for Smith & Smith, a general partnership." A Statement of Authority may be required if
349 borrower is a limited liability company or other entity (38-30-172, C.R.S.).

EXHIBIT A

PARCEL 1:

A PARCEL OF LAND LOCATED IN THE SOUTHWEST QUARTER OF SECTION 28, TOWNSHIP 6 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF ELBERT, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:
BEGINNING AT THE SOUTHWEST CORNER OF SAID SECTION 28 AND CONSIDERING THE SOUTH LINE TO BEAR NORTH 89 DEGREES 42 MINUTES 14 SECONDS EAST WITH ALL BEARINGS HEREIN CONTAINED RELATIVE THERETO; THENCE NORTH 89 DEGREES 42 MINUTES 14 SECONDS EAST ALONG THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 28, A DISTANCE OF 1608.05 FEET; THENCE NORTH 00 DEGREES 13 MINUTES 46 SECONDS WEST, A DISTANCE OF 1564.62 FEET; THENCE NORTH 83 DEGREES 22 MINUTES 14 SECONDS WEST, A DISTANCE OF 1618.38 FEET TO THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 28; THENCE SOUTH 00 DEGREES 08 MINUTES 09 SECONDS WEST, A DISTANCE OF 1759.78 FEET TO THE POINT OF BEGINNING, EXCEPT THE WESTERLY 30.00 FEET THEREOF FOR COUNTY ROAD, COUNTY OF ELBERT, STATE OF COLORADO.

For information purposes only: 43160 County Road 21, Elizabeth, CO 80107

PARCEL 2:

ALL OF SECTION 27, TOWNSHIP 6 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF ELBERT, STATE OF COLORADO.

For information purposes only: 43993 County Road 29, Elizabeth, CO 80107



**NOTICE OF ELECTION AND DEMAND FOR SALE
BY PUBLIC TRUSTEE**

No. 2021-004

TO THE PUBLIC TRUSTEE IN THE COUNTY OF ELBERT, COLORADO

Pursuant to the terms of the Deed of Trust described as follows:

Grantor (Borrower):	colorado farms llc, A Colorado Limited Liability Company
Original Beneficiary:	River Bend Corporation
Current Owner of the Evidence of Debt:	River Bend Corporation
Date of Deed of Trust:	January 9, 2019
County of Recording:	Elbert
Recording Date of Deed of Trust:	January 14, 2019
Book and Page No. or	
Reception No. of Recorded Deed of Trust:	583031
Original Principal Amount of Evidence of Debt:	\$1,850,000.00
Outstanding Principal Amount of Evidence of Debt as of the date hereof:	\$1,885,000.00

Legal Description of Real Property:

See Exhibit "A" attached hereto

WHICH HAS THE ADDRESS OF: 43160 County Road 21, Elizabeth, CO 80107 and 43993 County Road 29, Elizabeth, CO 80107

THE PROPERTY DESCRIBED HEREIN IS ALL OF THE PROPERTY ENCUMBERED BY THE LIEN OF THE DEED OF TRUST.

THE LIEN FORECLOSED MAY NOT BE A FIRST LIEN.

The covenants of said Deed of Trust have been violated as follows: Failure to pay monthly payments of principal and interest together with all other payments provided for in the Evidence of Debt secured by the Deed of Trust and other violations of the terms thereof.

The undersigned therefore declares a violation of the covenants of said Deed of Trust. Demand is hereby made that you as Public Trustee named in said Deed of Trust, give notice, advertise for sale, and sell said property for the purpose of paying all or part of the indebtedness thereby secured and the expense of making said sale, all as provided by law and the terms of said Deed of Trust.

Dated: June 10, 2021

River Bend Corporation

By:



Robert Graham #26809
Foster Graham Milstein & Calisher, LLP
360 S. Garfield Street, 6th Floor
Denver, CO 80209
303-333-9810

FGMC File No.: 3121.0195

609621 B. 318 P. 152 NOTEDS
06/29/2021 04:19:48 PM Page 2 of 2 R: \$18.00 D:
Dallas Schroeder Clerk/Recorder, Elbert County, CO

2021-004

EXHIBIT A

PARCEL 1:
A PARCEL OF LAND LOCATED IN THE SOUTHWEST QUARTER OF SECTION 28, TOWNSHIP 6 SOUTH,
RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF ELBERT, STATE OF COLORADO,
MORE PARTICULARLY DESCRIBED AS FOLLOWS:
BEGINNING AT THE SOUTHWEST CORNER OF SAID SECTION 28 AND CONSIDERING THE SOUTH LINE
TO BEAR NORTH 89 DEGREES 42 MINUTES 14 SECONDS EAST WITH ALL BEARINGS HEREIN
CONTAINED RELATIVE THERETO; THENCE NORTH 89 DEGREES 42 MINUTES 14 SECONDS EAST
ALONG THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 28, A DISTANCE OF
1608.05 FEET; THENCE NORTH 00 DEGREES 13 MINUTES 48 SECONDS WEST, A DISTANCE OF 1564.62
FEET; THENCE NORTH 83 DEGREES 22 MINUTES 14 SECONDS WEST, A DISTANCE OF 1618.38 FEET TO
THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 28; THENCE SOUTH 00 DEGREES 08
MINUTES 09 SECONDS WEST, A DISTANCE OF 1759.78 FEET TO THE POINT OF BEGINNING,
EXCEPT THE WESTERLY 30.00 FEET THEREOF FOR COUNTY ROAD,
COUNTY OF ELBERT, STATE OF COLORADO.

For information purposes only: 43160 County Road 21, Elizabeth, CO 80107

PARCEL 2:
ALL OF SECTION 27, TOWNSHIP 6 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN,
COUNTY OF ELBERT, STATE OF COLORADO.

For information purposes only: 43993 County Road 29, Elizabeth, CO 80107



UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA
(West Palm Beach)

Case No. 20-CV-81205-RAR

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

COMPLETE BUSINESS SOLUTIONS GROUP, INC.
d/b/a PAR FUNDING, *et al.*,

Defendants.

ORDER DENYING WITHOUT PREJUDICE NON-PARTIES', RIVER BEND CORPORATION, PINETREE FINANCIAL CORPORATION AND PINETREE PARTNERS LENDING LLC, MOTION TO INTERVENE AND LIFT LITIGATION INJUNCTION TO ALLOW THEM TO PROCEED WITH FORECLOSURE CLAIMS

THIS CAUSE comes before the Court upon the Non-Parties', River Bend Corporation, Pinetree Financial Corporation and Pinetree Partners Lending LLC (collectively, the "Movants"), Motion to Intervene and Lift Litigation Injunction to Allow Them to Proceed with Foreclosure Claims [ECF No. ____] (the "Motion"), filed on September 28, 2021. The Movants seek an order from the Court that allows them to intervene as parties Defendants in this action and lifts the litigation injunction set forth in the Court's Amended Order Appointing Receiver [ECF No. 141] to allow them to proceed with their foreclosure claims against all parties who may claim an interest in the subject real properties, including the Defendant herein, Complete Business Solutions Group, Inc. d/b/a Par Funding, as a junior lienholder, or, alternatively, an order from the Court similar in form and substance to the Court's Order Denying Without Prejudice Non-Party Lead Funding II LLC's Amended Motion to Intervene and Lift Litigation Injunction (the "Lead Funding Order") [ECF No. 664], providing for the same deadline of October 26, 2021 for the filing of a status report

by the Receiver on the progress of his investigation and settlement discussions regarding the properties referenced in the Motion.

Having carefully reviewed the Motion and the record, noting that the Receiver consents to the entry of an order on the Motion similar in form and substance to the Lead Funding Order [ECF No. 664], with the same deadline of October 26, 2021 for the filing of his status report, further noting that, while the SEC opposes the Movants' intervention in this action, it takes no position on the entry of such an order, and being otherwise fully advised in the premises, it is hereby

ORDERED AND ADJUDGED as follows:

1. The Motion [ECF No. ___] is **DENIED *without prejudice***. Given the Receiver's ongoing investigation of the issues raised in the Motion and his efforts to reach a resolution with the owners of the properties referenced therein, the Court finds that lifting the litigation injunction to allow the Movants' foreclosure claims to proceed at this time may undermine the objective of preserving assets for the benefit of investors and creditors. *See United States v. Acorn Tech. Fund, L.P.*, 429 F. 3d 438, 450 (3rd Cir. 2005) (denying repeated request to lift litigation stay and noting that timing is "inherently case-specific"); *see also S.E.C. v. Onix Cap., LLC*, No. 16-24678, 2017 WL 6728814, at *5 (S.D. Fla. July 24, 2017), report and recommendation adopted, No. 16-24678-CIV, 2017 WL 6728773 (S.D. Fla. Oct. 23, 2017).

The Receiver continues to collect relevant information regarding Par Funding's involvement in the subject properties. The litigation injunction protects and preserves those properties so that they are not prematurely lost through foreclosure or other proceedings while the Receiver concludes his investigation and settlement discussions with the owners thereof. Thus, having balanced the interests of the Receiver and the Movants, the Court finds that good cause exists to maintain the status quo for additional time. *See S.E.C. v. Universal Fin.*, 760 F. 2d 1034,

1038 (9th Cir. 1985); *S.E.C. v. Wencke*, 742 F. 2d 1230, 1231 (9th Cir. 1984); *see also Schwartzman v. Rogue Intern. Talent Group, Inc.*, No. 12-5255, 2013 WL 460218, at *3 (E.D. Pa. Feb. 7, 2013) (denying motion to lift stay more than two years after establishment of receivership, given that “receivership is at an early stage and the Receiver is still collecting relevant information”).

2. Given that the Receiver is engaged in active discussions with the owners of the subject properties about potential settlement opportunities that may result in payments to the Receivership Estate – as well as potential payoffs of the amounts owed to the Movants – the Receiver shall provide the Court with a status report on the progress of said discussions by **October 26, 2021** (the same deadline for the filing of his status report under the Lead Funding Order).

3. The Court, which recognizes the importance of the Movants’ rights to enforce their contractual rights through their foreclosure claims, will entertain a renewed Motion to Intervene and Lift Litigation Injunction by the Movants if the Receiver is unable to reach a resolution regarding the subject properties by October 26, 2021.¹

DONE AND ORDERED in Fort Lauderdale, Florida, this ____ day of September, 2021.

RODOLFO A. RUIZ II
UNITED STATES DISTRICT JUDGE

Copies to: Counsel of Record

¹ Preliminarily, the Court has concluded that the Movants have established their right to intervene under Fed. R. Civ. P. 24(a); should the Receiver fail to reach a resolution regarding the subject properties and the Movants renew their motion, the Court will request the SEC’s position regarding Section 21(g) of the Securities Exchange Act of 1934.