STATE OF COLORADO

Colorado Water Conservation Board Department of Natural Resources

1313 Sherman Street, Room 721 Denver, Colorado 80203 Phone: (303) 866-3441 Fax: (303) 866-4474 www.cwcb.state.co.us OF COLOR

John W. Hickenlooper Governor

Mike King DNR Executive Director

Jennifer L. Gimbel CWCB Director

November 30, 2011

Mr. Wayne Harding Two Rivers Water Company Huerfano-Cucharas Irrigation Company 2000 S Colorado Blvd, Annex Ste 420 Denver, CO 80222

Re: Cucharas Dam Rehabilitation Project

Phase I Contract Number C150313 Phase II (no contract number assigned)

Dear Mr. Harding:

This letter is to inform the Huerfano-Cucharas Irrigation Company that the \$9,999,000 loan for the Cucharas Dam Rehabilitation Project, approved by the CWCB in November 2010, was deauthorized at the November 2011 CWCB Board Meeting. This deauthorization was part of the reallocation of funds towards the Orlando Reservoir Rehabilitation Project as requested in the Loan Feasibility Study titled "Two Rivers Water Distribution System Rehabilitation Feasibility Study" dated October 2011.

Please contact me if you have any questions.

Sincerely,

Anna Mauss, P.E. Finance Section

Colorado Water Conservation Board

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cc: Kirk Russell, P.E., Chief, Finance Section (email copy)

Tim Feehan, P.E., Assistant Director, CWCB (email copy)