



July 24, 2015

Derek Johnson, P.E.
Colorado Water Conservation Board
1313 Sherman, Room 721
Denver, CO 80203

Re: Repurposing of Water Supply for Multiple Beneficial Use, Phase II
CWCB Grant Contract Number CTGG1 2015-3400

Mr. Johnson:

This Pay Request is for the final ten percent (\$30,000.00) of the funds associated with the above-mentioned grant. The final documents have been processed and filed. The transfer of 149.4 shares of The Colorado Canal Company and 149.4 shares of The Lake Henry Reservoir Company to Lower Arkansas Valley Water Conservancy District, acting through its Water Enterprise as Equity Owner and to Eleanor Schiro as Mortgagee have been approved by their respective Board of Directors at their July 10, 2015 Board meeting. Certificate #1157 for The Colorado Canal Company and Certificate #479 for The Lake Henry Reservoir Company have been issued (copies enclosed).

Please contact me if any other documentation is needed. If you have any questions, please feel free to call Brenda Fillmore at 719/254-5155.

Sincerely,

Brenda Fillmore

Finance/Water

INCORPORATED UNDER THE LAWS OF
STATE OF COLORADO
No 1157 Shares - 1094



THE COLORADO CANAL COMPANY

A COLORADO NON-PROFIT CORPORATION

Capital Stock 56,000 shares Par Value \$1.00

Lower Arkansas Valley Water Conservancy District, acting through

Water Enterprise as Equity Owner and to Eleanor Schiro as Mortgagee

This Certifies that One Hundred Forty-nine & 4/10 - Frazer *is the owner of*
of the Capital Stock of
THE COLORADO CANAL COMPANY

Par Value \$1.00 each

transferable only on the books of the Corporation by the holder hereof in person or by Attorney upon surrender of this Certificate properly endorsed.

In Witness Whereof, the said Corporation has caused this Certificate to be signed by its duly authorized officers and to be sealed with the Seal of the Corporation this 10th day of July A.D. 2015

Wanda C. [Signature]
SECRETARY

[Signature]
PRESIDENT

SHARES \$1.00 EACH



CERTIFICATE

FOR

149.4

SHARES



OF THE

CAPITAL STOCK

The Colorado Canal
Company

ISSUED TO

Lower Arkansas Valley Water Conservancy District, acting through
its Water Enterprises as Equity Owner and to Elmer G. Gable as Broker

DATED

July 10, 2015

For Value Received, _____ hereby sell, assign, and transfer
unto _____

_____ Shares
of the Capital Stock represented by the within
Certificate, and do hereby irrevocably constitute and appoint
_____ to transfer the said Stock on the books of the within named
Corporation with full power of substitution in the premises.

Dated _____

20 _____

In presence of _____

NOTICE: THE SIGNATURE OF THIS ASSIGNMENT
MAY BE COMPLETED WITH THE NAME AS WRITTEN ON THE
FACE OF THE CERTIFICATE IN EVERY PARTICULAR WITHOUT
ALTERATION OF ENLARGEMENT OR ANY CHANGE WHATSOEVER

Certificate No. 479

No. Shares - 149.4 -

THE LAKE HENRY RESERVOIR COMPANY

This is to Certify that _____ is the owner of
 ----- One Hundred Forty-nine & 4/10 ----- Shares of the Capital Stock of
 The Lake Henry Reservoir Company fully paid up and is transferable only
 on the books of the Company in person or by Attorney on
 surrender of this Certificate properly endorsed.

This Certificate is issued and accepted, and the same is held subject to the Articles of Incorporation and By-Laws of said Company and the laws under which the same is organized; and is issued subject to assessments as authorized by law and provided by said Articles of Incorporation and By-Laws.

Water for supplemental use on 149.4 acres of land, to wit; _____
 Sec. _____ Twp. _____ R. _____ W. 6th P. M.

I, Witness Whereof the _____ President and Secretary have
 hereunto attached their signatures and caused the seal of the
 Company to be affixed at Ordway, Colorado this
10th day of July A. D. 20 15

Attest Aliga By [Signature] Secretary
 The Lake Henry Reservoir Company
 _____ President

For Value Received, _____ *hereby sell, transfer and assign to*

*the shares of stock within mentioned, subject to the conditions therein names, and also
subject to the Articles of Incorporations and By-Laws of said Company, and the
laws under which the same is organized, and hereby authorize* _____

_____ *to make the necessary transfer on the books of the Company.*

Witness _____ *hand* _____ *and seal* _____, *this* _____ *day of*
_____ *A.D. 20* _____.

Witnessed by

