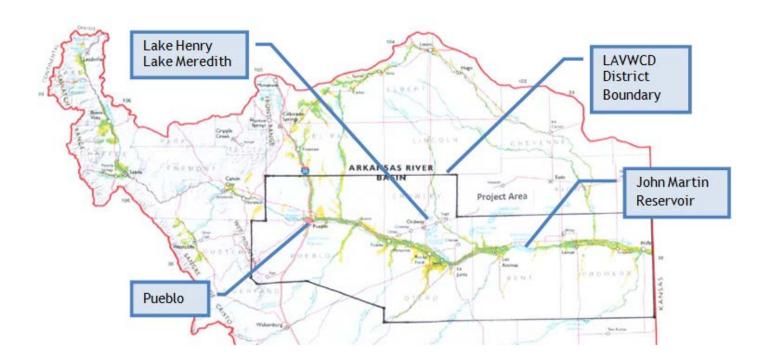


Water Rights Purchase Project

Lower Arkansas Valley Water Conservancy District Substantially Complete January 1, 2016



Project Description

The Lower Arkansas Valley Water Conservancy District supports agriculture in the Lower Arkansas River valley, participating in water-related projects and providing water for Rule 10 and Rule 14 plans in compliance with the Arkansas River Compact, the Catlin Fallowing-Leasing pilot project, and leases to farmers as needed and available.

The District purchased 400.6 Colorado Canal Company shares to complement an additional purchase of 149.4 Colorado Canal Company shares with the support of a separate WSRA Grant and District funds.

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|--|---|------------------------------|
| Sponsor: Lower Arkansas Valley WCD | County: Bent, Crowley, Prowers, Pueblo | Water Source: Arkansas River |
| Type of Loan: Water Rights Purchase Board Approval | | I Date: May 2015 |
| Terms of Loan: \$2,560,350 @ 1.45% for 20 years | | |
| Design Engineer: NA | | |
| Contractor: NA | | |
| Project Elements: Purchase of 400.6 Shares of Colorado Canal Company stock | | |