

STATE OF COLORADO

Colorado Water Conservation Board Department of Natural Resources

721 Centennial Building
1313 Sherman Street
Denver, Colorado 80203
Phone: (303) 866-3441
FAX: (303) 866-4474



Roy Romer
Governor

James S. Lochhead
Executive Director, DNR

Daries C. Lile, P.E.
Director, CWCB

Peter H. Evans
Acting Director, CWCB

June 26, 1998

NOTICE OF PROJECT SUBSTANTIAL COMPLETION AND REPAYMENT SCHEDULE

Decker Lateral Company
Mr. Robert Wardlaw, President
P.O. Box 206
Eaton, Colorado 80615

Re: Contract Number C-153757 – Decker Lateral Ditch Rehabilitation

Dear Mr. Wardlaw:

This letter is to advise you that the work described in the above referenced Contract was substantially completed as of May 22, 1998. In accordance with the Contract repayment conditions, the Decker Lateral Company owes \$256.55 for interest during construction, as calculated on the attached spreadsheet, due 10 days from your receipt of this letter. Additionally, as outlined in the Promissory Note, Appendix 2 of the Contract, your first loan payment for the amount of \$5,959.82 is due on May 22, 1999. Please see the attached Repayment Schedule.

Make your checks payable to the Colorado Water Conservation Board and include the Contract Number on the check. Also, please provide a current certificate of project liability insurance as described on page 4, paragraph A.6. of the Contract. A current certificate should be submitted each year with your loan payment to verify an up-to-date policy.

It has been a pleasure of the Colorado Water Conservation Board to work with the Decker Lateral Company on the successful completion of this project. Please call if you have any questions regarding this matter or if we can be of service to you in the future.

Sincerely,

William P. Stanton, P.E.
Chief, Project Planning and Construction Section

cc. DNR Accounting
Project Planning and Construction Section
Project file
Contract file
Accounts Receivable
Attorney General's Office

Contract Amount = \$100,000.00
Expended Amount = \$100,000.00

Colorado Water Conservation Board
Construction Fund Loan Program
Repayment Schedule

Contract# C-153757

Borrower: Decker Lateral Company

Project: Decker Lateral Ditch Rehabilitation

Principal: \$100,000.00

Annual Payment: \$5,959.82

Interest: 4.25%

1st Payment Due: 22-May-99

Term: 30 years

Period	Year	Loan Balance	Annual Payment	Amount to Interest	Amount to Principal
1	1999	\$100,000.00	5,959.82	\$4,250.00	\$1,709.82
2	2000	98,290.18	5,959.82	\$4,177.33	1,782.49
3	2001	96,507.68	5,959.82	\$4,101.58	1,858.25
4	2002	94,649.44	5,959.82	\$4,022.60	1,937.22
5	2003	92,712.21	5,959.82	\$3,940.27	2,019.56
6	2004	90,692.66	5,959.82	\$3,854.44	2,105.39
7	2005	88,587.27	5,959.82	\$3,764.96	2,194.87
8	2006	86,392.40	5,959.82	\$3,671.68	2,288.15
9	2007	84,104.26	5,959.82	\$3,574.43	2,385.39
10	2008	81,718.86	5,959.82	\$3,473.05	2,486.77
11	2009	79,232.09	5,959.82	\$3,367.36	2,592.46
12	2010	76,639.63	5,959.82	\$3,257.18	2,702.64
13	2011	73,936.99	5,959.82	\$3,142.32	2,817.50
14	2012	71,119.48	5,959.82	\$3,022.58	2,937.25
15	2013	68,182.24	5,959.82	\$2,897.75	3,062.08
16	2014	65,120.16	5,959.82	\$2,767.61	3,192.22
17	2015	61,927.94	5,959.82	\$2,631.94	3,327.89
18	2016	58,600.05	5,959.82	\$2,490.50	3,469.32
19	2017	55,130.73	5,959.82	\$2,343.06	3,616.77
20	2018	51,513.96	5,959.82	\$2,189.34	3,770.48
21	2019	47,743.48	5,959.82	\$2,029.10	3,930.73
22	2020	43,812.76	5,959.82	\$1,862.04	4,097.78
23	2021	39,714.97	5,959.82	\$1,687.89	4,271.94
24	2022	35,443.03	5,959.82	\$1,506.33	4,453.50
25	2023	30,989.54	5,959.82	\$1,317.06	4,642.77
26	2024	26,346.77	5,959.82	\$1,119.74	4,840.09
27	2025	21,506.68	5,959.82	\$914.03	5,045.79
28	2026	16,460.89	5,959.82	\$699.59	5,260.24
29	2027	11,200.65	5,959.82	\$476.03	5,483.80
30	2028	5,716.86	5,959.82	\$242.97	5,716.86
Totals			\$178,794.74	\$78,794.74	\$100,000.00

**Colorado Water Conservation Board
Project Expenditure Schedule
Decker Lateral Ditch Rehabilitation**

Sponsor: Decker Lateral Company
Address: 30896 Weld County Road 57
Gill, Colorado 80624
Contact: Bob Wardlaw, President
Telephone: 1-970-381-0577

Contract No.: C-153757
Appropriation: \$ 100,000.00
Terms: 4.25% for 30 years
Conditions: Small Proj. Loan
Tax I.D. No.: 84-0441735

Payment	Date	Description	Amount	Tot. Expend	Balance
					\$ 100,000.00
1	2/4/98	Design and Construction	\$ 20,592.00	\$ 20,592.00	\$ 79,408.00
2	5/22/98	Design and Construction	\$ 79,408.00	\$ 100,000.00	\$ -

**Colorado Water Conservation Board
Construction Fund Loan Program
Interest During Construction**

Sponsor: Decker Lateral Company
Project: Decker Lateral Ditch Rehabilitation
Principal: \$100,000.00
Interest Rate: 4.25%
Substantial Completion Date: 22-May-98

Payment	Amount	Date	Time in Days	Simple Interest	Accrued Interest
1	\$ 20,592.00	4-Feb-98	107	\$256.55	\$256.55
2	\$ 79,408.00	22-May-98	0	\$0.00	\$256.55

**Colorado Water Conservation Board
Project Expenditure Schedule
Decker Lateral Ditch Rehabilitation**

Sponsor: Decker Lateral Company
Address: 30896 Weld County Road 57
Gill, Colorado 80624
Contact: Bob Wardlaw, President
Telephone: 1-970-381-0577

Contract No.: C-153757
Appropriation: \$ 100,000.00
Terms: 4.25% for 30 years
Conditions: Small Proj. Loan
Tax I.D. No.: 84-0441735

Payment	Date	Description	Amount	Tot. Expend	Balance
					\$ 100,000.00
1	2/4/98	Design and Construction	\$ 20,592.00	\$ 20,592.00	\$ 79,408.00
2	5/22/98	Design and Construction	\$ 79,408.00	\$ 100,000.00	\$ -