



COLORADO

Colorado Water Conservation Board

Department of Natural Resources
1313 Sherman Street, Room 718
Denver, CO 80203

June 1, 2021

Sean Cronin, Executive Director
St. Vrain and Left Hand Water Conservancy District
9595 Nelson Road, Suite 203
Longmont, CO 80501

Re: Lake No. 4 Outlet Pipe Repair Project
Loan Contract Number CT2017-3213

COLLATERAL CHANGE CONFIRMATION & CONTRACT AMENDMENT

Dear Mr. Cronin:

This letter shall acknowledge and approve your request to modify the number of shares that the CWCB will use to secure Loan Contract Number CT2017-3213. (May 21, 2021 S. Cronin letter) I have notified Peg Mason, CWCB Contracts Manager, to include this change in collateral in the loan contract amendment process already in progress.

The Project Substantial Completion letter dated March 16, 2021, indicates that the District's loan balance is \$236,154.57 (\$233,816.41 plus \$2,338.16 for the 1% service fee). CWCB will release the current C-BT Units and record 5 Units of C-BT at a value of \$270,000 to \$300,000.

As indicated in your letter, this will satisfy the Board's approval of the use of a collateral coverage of 1.10% of loan amount ($\$236,154.57 \times 1.10\% = \$259,770.03$).

If you have any questions or concerns, please don't hesitate to call me at (303) 866-3441 x3232.

Sincerely,

Kirk Russell, P.E. Chief
CWCB Finance Section

Attachment: S. Cronin letter May 21, 2021

