



COLORADO

Colorado Water Conservation Board

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

April 15, 2023

Chris Beasley, President
Morrissania Water Supply Company
PO Box 431
Parachute, CO 81635

Re: Ditch Rehabilitation Project
Loan Contract Number CT2023-2580

NOTICE OF PROJECT SUBSTANTIAL COMPLETION

Dear Mr. Beasley:

This letter is to advise you that the Project referenced above will be substantially completed on May 1, 2023. In accordance with the Loan Contract, the Company owes \$808.83 for interest accrued during the construction phase of the Project (see attached Project Expenditure Schedule). Please make this "interest only payment" payable to the Colorado Water Conservation Board and include the Loan Contract Number on the check or EFT.

The final total loan amount under this contract is \$101,000.00 (\$100,000.00 plus \$1,000.00 for the 1% service fee). An adjustment in the amount of \$40,400.00 will be made to the contract for funds no longer needed. Kaylee Salazar, Contracts Manager, will initiate the contract amendment process to reflect the adjusted amount. She can be reached at (303) 866-3441 x3227. The first annual loan payment will be due on May 1, 2024, in the amount of \$6,448.30 as presented in the attached Loan Repayment Schedule.

Please note, in accordance with the Loan Contract, a renewed insurance certificate must be submitted to the CWCB annually and a Reserve Account must be maintained during the entire repayment period.

It has been a pleasure working with you on the successful completion of this project. Please don't hesitate to contact us if you have any questions regarding this matter.

Sincerely,

Kirk Russell, P.E., Chief
CWCB Finance Section

Loan Contract Amount = \$141,400.00
Loan Balance at Closeout = \$101,000.00

cc: Paul Bruchez, CWCB Board Member, Colorado River Basin

