



**COLORADO**

**Colorado Water  
Conservation Board**

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

February 14, 2024

Mr. Steve Bruntz, President  
Orphan Wells of Wiggins LLC  
3506 County Road T  
Wiggins, CO 80654

Re: Kiowa Creek Dam Rehabilitation (and Augmentation Wells)  
Loan Contract Number CT2021-3116

**NOTICE OF PROJECT SUBSTANTIAL COMPLETION**

Dear Mr. Bruntz:

This letter is to advise you that the Project referenced above will be substantially completed on March 1, 2024. In accordance with the Loan Contract, the Company owes \$7,382.30 for interest accrued during the construction phase of the Project (see attached Project Expenditure Schedule). Please make this "interest only payment" check payable to the Colorado Water Conservation Board and include the Loan Contract Number on the check.

The final total loan amount under this contract is \$357,873.42 (\$354,330.12 plus \$3,543.30 for the 1% service fee). An adjustment in the amount of \$15,826.58 will be made to the contract for funds no longer needed; however, the annual payment will remain as shown on the original Promissory Note. Kaylee Salazar, Contracts Manager, will follow up with an executed 'Option Letter' reflecting the adjusted amount. The first annual loan payment will be due on March 1, 2025, in the amount of \$14,799.54 as presented in the attached Loan Repayment Schedule and Promissory Note.

Please note, in accordance with the Borrower's Liability Insurance Provision of 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 = \$373,700.00  
Final Total Loan Amount = \$357,873.42

cc: Vacant, CWCB Board Member, South Platte River Basin



Colorado Water Conservation Board  
Project Expenditure Schedule

**Kiowa Creek Dam Rehabilitation**

**Orphan Wells of Wiggins, LLC**  
3506 County Road T  
Wiggins, CO 80654-9508  
c/o Steven Bruntz

**Ph. 970-380-1484**  
**Fax 970-483-6304**  
**steve.oww@wiginstel.com**

	Original	Amended	Final
Loan Contract No.:	<b>CT2021-3116</b>		
Authorization:	\$148,470.00	\$373,700.00	
Contract Amount	\$147,000.00	\$370,000.00	\$ 354,330.12
Loan Service Fee %	1.00%	1.00%	
Loan Service Fee	\$1,470.00	\$3,700.00	\$ 3,543.30
Total Loan Amount	\$148,470.00	\$ 373,700.00	\$ 357,873.42
Interest:	1.15%	1.15%	1.15%
Term (Years):	30	30	30
Conditions:	Up to 100%		0
IDC Calculation Date:	3/1/2024		

Substantial Completion Date

3/1/2024

Contract Expires:

1/20/2026

Pay Req. No.	Date	Description	Amount Disbursed	Cumulative Loan Balance	Balance Available to Loan	Interest	Accrued Interest
					\$ 373,700.00		
1	3/2/2021	Construction	\$ 97,294.25	\$ 97,294.25	\$ 276,405.75	\$ 3,356.65	\$ 3,356.65
2	4/29/2021	Engineering and Construction	\$ 40,015.91	\$ 137,310.16	\$ 236,389.84	\$ 1,307.42	\$ 4,664.07
3	11/19/2021	Construction	\$ 25,325.82	\$ 162,635.98	\$ 211,064.02	\$ 664.68	\$ 5,328.75
4	11/26/2021	Construction	\$ 56,303.75	\$ 218,939.73	\$ 154,760.27	\$ 1,465.29	\$ 6,794.04
5	1/6/2022	Construction	\$ 9,032.58	\$ 227,972.31	\$ 145,727.69	\$ 223.40	\$ 7,017.44
6	6/16/2022	Construction	\$ 2,014.68	\$ 229,986.99	\$ 143,713.01	\$ 39.61	\$ 7,057.05
7	1/31/2023	Construction	\$ 20,030.78	\$ 250,017.77	\$ 123,682.23	\$ 249.29	\$ 7,306.34
8	12/18/2023	Construction	\$ 11,187.77	\$ 261,205.54	\$ 112,494.46	\$ 26.08	\$ 7,332.42
9	2/13/2024	Construction	\$ 93,124.58	\$ 354,330.12	\$ 19,369.88	\$ 49.88	\$ 7,382.30
Final	3/1/2024	Loan Service Fee @ 1%	\$ 3,543.30	\$ 357,873.42	\$ 15,826.58	-	\$ 7,382.30
CT	3/1/2024	Adjustment - Funds not needed	(\$ 15,826.58)	\$ 357,873.42	(\$ 0.00)	-	\$ 7,382.30

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# COLORADO

## Colorado Water Conservation Board

Department of Natural Resources

1313 Sherman Street, Room 718  
Denver, CO 80203

### Loan Repayment Schedule

Borrower | Orphan Wells of Wiggins, LLC

Loan Contract Number | CT2021-3116

FINAL Loan Amount | \$354,330.12

1% Service Fee | \$3,543.30

Interest During Construction Added | \$0.00

FINAL Total Loan Amount | \$357,873.42

Interest Rate | 1.150000 %

Term | 30

First Payment Due | March 1, 2025

Annual Payment Amount | \$14,799.54

Line status	Pmt Date	Payment	Principal	Interest	Column fees	True Balance
Service Fee / IDC	03/01/2024	\$0.00	\$-3,543.30	\$0.00	\$3,543.30	\$357,873.42
Due Pmt	03/01/2025	\$14,799.54	\$10,684.00	\$4,115.54	\$0.00	\$347,189.42
Due Pmt	03/01/2026	\$14,799.54	\$10,806.86	\$3,992.68	\$0.00	\$336,382.56
Due Pmt	03/01/2027	\$14,799.54	\$10,931.14	\$3,868.40	\$0.00	\$325,451.42
Due Pmt	03/01/2028	\$14,799.54	\$11,056.85	\$3,742.69	\$0.00	\$314,394.57
Due Pmt	03/01/2029	\$14,799.54	\$11,184.00	\$3,615.54	\$0.00	\$303,210.57
Due Pmt	03/01/2030	\$14,799.54	\$11,312.62	\$3,486.92	\$0.00	\$291,897.95
Due Pmt	03/01/2031	\$14,799.54	\$11,442.71	\$3,356.83	\$0.00	\$280,455.24
Due Pmt	03/01/2032	\$14,799.54	\$11,574.30	\$3,225.24	\$0.00	\$268,880.94
Due Pmt	03/01/2033	\$14,799.54	\$11,707.41	\$3,092.13	\$0.00	\$257,173.53
Due Pmt	03/01/2034	\$14,799.54	\$11,842.04	\$2,957.50	\$0.00	\$245,331.49
Due Pmt	03/01/2035	\$14,799.54	\$11,978.23	\$2,821.31	\$0.00	\$233,353.26
Due Pmt	03/01/2036	\$14,799.54	\$12,115.98	\$2,683.56	\$0.00	\$221,237.28
Due Pmt	03/01/2037	\$14,799.54	\$12,255.31	\$2,544.23	\$0.00	\$208,981.97
Due Pmt	03/01/2038	\$14,799.54	\$12,396.25	\$2,403.29	\$0.00	\$196,585.72
Due Pmt	03/01/2039	\$14,799.54	\$12,538.80	\$2,260.74	\$0.00	\$184,046.92
Due Pmt	03/01/2040	\$14,799.54	\$12,683.00	\$2,116.54	\$0.00	\$171,363.92
Due Pmt	03/01/2041	\$14,799.54	\$12,828.85	\$1,970.69	\$0.00	\$158,535.07
Due Pmt	03/01/2042	\$14,799.54	\$12,976.39	\$1,823.15	\$0.00	\$145,558.68
Due Pmt	03/01/2043	\$14,799.54	\$13,125.62	\$1,673.92	\$0.00	\$132,433.06
Due Pmt	03/01/2044	\$14,799.54	\$13,276.56	\$1,522.98	\$0.00	\$119,156.50
Due Pmt	03/01/2045	\$14,799.54	\$13,429.24	\$1,370.30	\$0.00	\$105,727.26
Due Pmt	03/01/2046	\$14,799.54	\$13,583.68	\$1,215.86	\$0.00	\$92,143.58
Due Pmt	03/01/2047	\$14,799.54	\$13,739.89	\$1,059.65	\$0.00	\$78,403.69
Due Pmt	03/01/2048	\$14,799.54	\$13,897.90	\$901.64	\$0.00	\$64,505.79
Due Pmt	03/01/2049	\$14,799.54	\$14,057.72	\$741.82	\$0.00	\$50,448.07
Due Pmt	03/01/2050	\$14,799.54	\$14,219.39	\$580.15	\$0.00	\$36,228.68
Due Pmt	03/01/2051	\$14,799.54	\$14,382.91	\$416.63	\$0.00	\$21,845.77
Due Pmt	03/01/2052	\$14,799.54	\$14,548.31	\$251.23	\$0.00	\$7,297.46
Due Pmt	03/01/2053	\$7,381.38	\$7,297.46	\$83.92	\$0.00	\$0.00
Information	03/01/2054	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

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**Appendix A, Amendment No. 1 to Loan Contract CT2021-3116  
Amendment to Promissory Note**

Date:	September 3, 2021
Borrower:	Orphan Wells of Wiggins, LLC
Total Loan Amount:	\$373,700.00
Interest Rate:	1.15% per annum
Term:	30 years or until loan is paid in full
Loan Contract No.:	CT2021-3116
Annual Loan Payment:	\$14,799.54
Payment Initiation Date:	<u>03/01/2024</u> (to be filled in at Substantial Completion of Project)
Maturity Date:	<u>03/01/2054</u> (to be filled in at Substantial Completion of Project)

For Value Received, the Borrower promises to pay the Colorado Water Conservation Board ("CWCB"), the Principal Amount plus Interest for the Term of Repayment, pursuant to the Loan Contract and this Amendment to Promissory Note (Note).

1. This Note, in the **revised loan amount of \$373,700.00**, shall replace and supersede the Original Promissory Note, attached as Appendix 3 to the Original Loan Contract, in the amount of \$148,470.00.
2. Principal and interest shall be payable in equal Annual Loan Payments, as set forth above, with the first payment due and payable one year from Payment Initiation Date, and annually thereafter. All principal, interest, and late charges, if any, then remaining unpaid shall be due and payable on or before the Maturity Date.
3. Payments shall be made to the Colorado Water Conservation Board at 1313 Sherman Street Room 718, Denver, Colorado 80203.
4. The CWCB may impose a late charge in the amount of 5% of the annual payment if the CWCB does not receive the Annual Loan Payment within sixty (60) calendar days of the due date. At the discretion of the CWCB, and if the Borrower requests in writing with sufficient justification, the late fee may be waived by the CWCB. CWCB will review the request from the Borrower, and may, in its sole discretion, choose to waive the late fee.
5. This Note may be prepaid in whole or in part at any time without premium or penalty. Any partial prepayment shall not postpone the due date of any subsequent payments or change the amount of such payments.
6. All payments received shall be applied first to late charges, if any, next to accrued interest and then to reduce the principal amount.
7. This Note is issued pursuant to the Loan Contract between the CWCB and the Borrower. The Loan Contract creates security interests in favor of the CWCB to secure the prompt payment of all amounts that may become due hereunder. Said security interests are evidenced by the Security Agreement and Deed of Trust ("Security Instruments") of even date and amount and cover the Pledged Revenue and Pledged Property of the Borrower. The Loan Contract and Security Instruments grant additional rights

to the CWCB, including the right to accelerate the maturity of this Note in certain events.

8. If any annual payment is not paid when due or any default under the Loan Contract or the Security Instruments securing this Note occurs, the CWCB may declare the entire outstanding principal balance of the Note, all accrued interest, and any outstanding late charges immediately due and payable, and the indebtedness shall bear interest at the rate of 7% per annum from the date of default. The CWCB shall give the Borrower written notice of any alleged default and an opportunity to cure within sixty (60) days of receipt of such notice before the Borrower shall be considered in default for purposes of this Promissory Note.
9. The Borrower hereby agrees that if this Note or interest thereon is not paid when due or if suit is brought, then it shall pay all reasonable costs of collection, including reasonable attorney fees. In the event of any bankruptcy or similar proceedings, costs of collection shall include all costs and attorney fees incurred in connection with such proceedings, including the fees of counsel for attendance at meetings of creditors' committees or other committees.
10. This Note shall be governed in all respects by the laws of the State of Colorado.

Attest:

By

Name

Title

Date

Stan Rothoff  
Signature  
Stan Rothoff  
Treasurer  
9/3/21

Orphan Wells of Wiggins, LLC

By

Name

Title

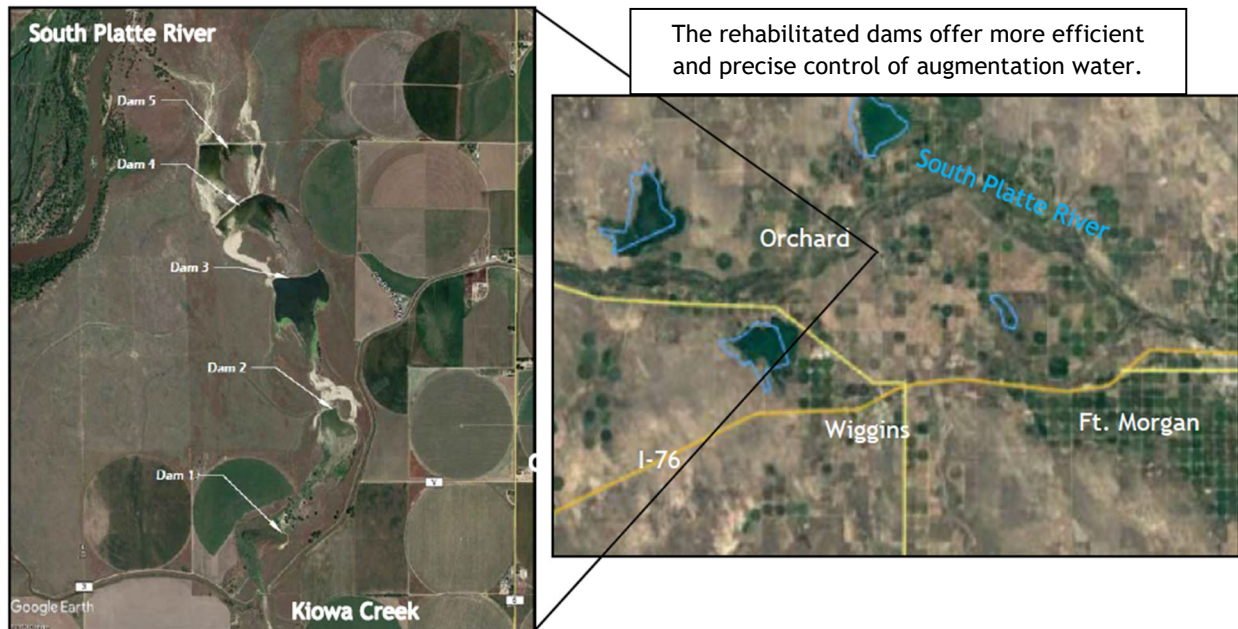
Date

Steve Bruntz  
Signature  
Steve Bruntz  
President  
9/3/21



## Kiowa Creek Dam Rehabilitation

Orphan Wells of Wiggins LLC  
Substantially Complete March 1, 2024



### Project Description

The Orphan Wells of Wiggins, LLC (Company) was incorporated in 2003 to build a recharge system that generates augmentation credits for shareholders who own junior wells in areas not served by an agricultural ditch system. This recharge system pumps water from a recharge well to recharge ponds during the winter months where it infiltrates to groundwater. This water reaches the South Platte during the irrigation season in order to offset shareholder well withdrawals. In case of an immediate need to offset depletions the Company can pump water from an augmentation well directly to the river. The Company has 15 members and 225 shares.

The loan paid for repairs to the Kiowa Creek Recharge Project site for dam safety concerns. Kiowa Creek Recharge Facility includes five ponds and dams. Repair on the non-jurisdictional dams was encouraged by the State Engineer's Office Dam Safety Branch after the dams failed multiple times and most recently in the spring of 2020. Construction began on the Kiowa Creek dam repairs in July 2020. The loan was increased in the fall of 2021 to cover additional construction efforts related to Orphan Wells of Wiggins' augmentation infrastructure and work was completed in the spring of 2024.

P R O J E C T   D A T A			
Sponsor: Orphan Wells of Wiggins LLC		County: Morgan	Water Source: South Platte River
Type of Project: Dam Rehabilitation		Board Approval Date: May 2021	
Loan Terms: (Original) \$148,470 (Final) \$357,873.42 @ 1.15% for 30 yrs			
Design Engineer: Adaptive Resources, Inc.			
Contractor: Jones Irrigation Service			