

OPTION LETTER NO. 1

<b>State Agency</b> Department of Natural Resources Colorado Water Conservation Board (CWCB) 1313 Sherman St, Room 718 Denver, CO 80203	<b>Option Letter No. 1</b> <b>Contract Number</b> CMS 194795 CT2019-2034
<b>Borrower</b> Florida Consolidated Ditch Company	<b>Original Contract Number</b> CMS 129433 CT2019-2034
<b>Project Name</b> Hess Lateral Improvement <b>Current Contract Maximum Amount</b> \$1,085,750.00	<b>Loan Contract Effective Date &amp; Loan Contract Performance Beginning Date</b> June 26, 2019  <b>Loan Contract Project Performance End Date</b> December 31, 2027  <b>Loan Contract Terms</b> 1.80% for 30 years

1. **OPTIONS:**

a. Option to extend the Project Performance End Date.
2. **REQUIRED PROVISIONS:**

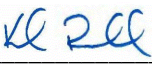
a. This change does not include a change to the annual payment and interest rate.

b. This Option Letter and supporting documentation shall become part of and be incorporated into this Contract for the total duration of the Loan Contract.

c. This Option Letter shall include the written justification for the extension provide to the CWCB.

d. The Loan Contract Performance End Date on the Contract Cover Page is hereby deleted and replaced with the Loan Contract Performance End Date shown above.
3. **OPTION EFFECTIVE DATE:**

a. The effective date of this Option Letter is upon approval of the State Controller or an authorized delegate.

<div><div>STATE OF COLORADO</div><div>Jared S. Polis, Governor</div><div>Department of Natural Resources</div><div>Dan Gibbs, Executive Director</div><div>Colorado Water Conservation Board</div></div> <div>By: </div> <div>Name: <u>Kirk Russell</u></div> <div>Title: <u>CWCB, Finance Section Chief</u></div> <div>Date: <u>October 10, 2024   12:01 PM MDT</u></div>	<div>In accordance with §24-30-202, C.R.S., this Option is not valid until signed and dated below by the State Controller or an authorized delegate.</div> <div><div>STATE CONTROLLER</div><div>Robert Jaros, CPA, MBA, JD</div></div> <div>By: <u>Amanda Schor</u></div> <div>Name: <u>Amanda Schor</u></div> <div>Title: <u>Contracts Manager</u></div> <div>Option Effective Date: <u>October 11, 2024   1:00 PM MDT</u></div>
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# Florida Consolidated Ditch Company

691 CR 233 Ste B1A  
Durango, CO 81301  
970-749-9800

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floridaditch@gmail.com

Via E-mail: [kirk.russell@state.co.us](mailto:kirk.russell@state.co.us)

Kirk Russell, P.E.  
1313 Sherman St., rm. 718  
Denver, CO 80203

Re: Florida Consolidated Ditch Company Request for Extension: Hess Lateral Improvement Project WSRF Loan (CT2019-2034)

Dear Kirk,

The Florida Consolidated Ditch Company (FCDC) is requesting an extension for the Hess Lateral Improvement Project WSRF Loan (CT2019-2034) to December 31, 2027. FCDC has secured \$2,000,000 in additional funding from the Bureau of Reclamation (BOR). The BOR funding now requires FCDC to go through the NEPA process. Biological and Archeological surveys are currently being conducted to meet this requirement. The BOR funding will also require contractors to follow Davis-Bacon Act wage requirements. This will require rebidding of the project tentatively in the fall of 2024.

ROW acquisitions that have not been secured are currently being pursued. In the midst of procurement there have been some changes in ownership that require us to engage new owners. The new owners have been very receptive.

Thank you,



Jason T. Cole  
Manager  
Florida Consolidated Ditch Company  
970-749-9800

**Certificate Of Completion**

Envelope Id: 92C5A72E2B3D4B128DCD64F9EBDABE70

Status: Completed

Subject: DNR Pre-Review/Approval: CMS 194795, OL#1 Florida CDC - Hess Lateral Project, CT2019-2034

Source Envelope:

Document Pages: 2

Signatures: 2

Envelope Originator:

Certificate Pages: 5

Initials: 0

Kaylee Salazar

AutoNav: Enabled

kaylee.salazar@state.co.us

Envelope Stamping: Enabled

IP Address: 165.127.23.2

Time Zone: (UTC-07:00) Mountain Time (US &amp; Canada)

**Record Tracking**

Status: Original

Holder: Kaylee Salazar

Location: DocuSign

10/9/2024 2:22:50 PM

kaylee.salazar@state.co.us

Security Appliance Status: Connected

Pool: FedRamp

Storage Appliance Status: Connected

Pool: DNR

Location: DocuSign

**Signer Events****Signature****Timestamp**

DNR PRE-REVIEW

**Completed**

Sent: 10/9/2024 2:30:13 PM

dnr\_edo\_reviewcontract@state.co.us

Viewed: 10/10/2024 11:48:06 AM

DNR

Signed: 10/10/2024 11:48:09 AM

Security Level: Email, Account Authentication  
(None)

Using IP Address: 73.3.217.139

**Electronic Record and Signature Disclosure:**  
Not Offered via DocuSign

Kirk Russell



Sent: 10/10/2024 11:48:11 AM

kirk.russell@state.co.us

Viewed: 10/10/2024 12:00:48 PM

CWCB, Finance Section Chief

Signed: 10/10/2024 12:01:23 PM

Security Level: Email, Account Authentication  
(None)

Signature Adoption: Uploaded Signature Image

Using IP Address: 73.14.186.48

**Electronic Record and Signature Disclosure:**

Accepted: 10/10/2024 12:00:48 PM

ID: 8524b597-6c2c-48fa-8d54-5fa519a778e5

Kaylee Salazar

**Completed**

Sent: 10/10/2024 12:01:24 PM

kaylee.salazar@state.co.us

Viewed: 10/10/2024 12:49:43 PM

Security Level: Email, Account Authentication  
(None)

Using IP Address: 73.169.11.50

Signed: 10/10/2024 12:57:14 PM

**Electronic Record and Signature Disclosure:**

Not Offered via DocuSign

Amanda Schor



Sent: 10/10/2024 12:57:15 PM

dnr\_edo\_allcontroller@state.co.us

Viewed: 10/11/2024 1:00:47 PM

Contracts Manager

Signed: 10/11/2024 1:00:55 PM

DNR Procurement Director

Signature Adoption: Pre-selected Style

Security Level: Email, Account Authentication  
(None)

Using IP Address: 73.143.243.213

**Electronic Record and Signature Disclosure:**

Not Offered via DocuSign

**In Person Signer Events****Signature****Timestamp****Editor Delivery Events****Status****Timestamp****Agent Delivery Events****Status****Timestamp**

Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	10/9/2024 2:30:13 PM
Certified Delivered	Security Checked	10/11/2024 1:00:47 PM
Signing Complete	Security Checked	10/11/2024 1:00:55 PM
Completed	Security Checked	10/11/2024 1:00:55 PM
Payment Events	Status	Timestamps
Electronic Record and Signature Disclosure		

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If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

### **Consequences of changing your mind**

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

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Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

### **How to contact DNR:**

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: [lilo.santos@state.co.us](mailto:lilo.santos@state.co.us)

### **To advise DNR of your new email address**

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at [lilo.santos@state.co.us](mailto:lilo.santos@state.co.us) and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

If you created a DocuSign account, you may update it with your new email address through your account preferences.

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To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

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- ii. send us an email to [lilo.santos@state.co.us](mailto:lilo.santos@state.co.us) and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

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To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

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- Until or unless you notify DNR as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by DNR during the course of your relationship with DNR.