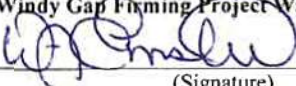





**LOAN CONTRACT AMENDMENT NO. 2**

<b>State Agency</b> Department of Natural Resources Colorado Water Conservation Board (CWCB) 1313 Sherman St, Room 718 Denver, CO 80203	<b>Amendment No. #1 Contract Number</b> CMS 193311 CT2021-2039
<b>Borrower and Address</b> Windy Gap Firing Project Water Activity Enterprise	<b>Original Contract Number</b> CMS 149229
<b>Current Contract Maximum Amount</b> \$154,540,648.32	<b>Contract Performance Beginning Date</b> 02/03/2021
<b>Project Name</b> Windy Gap Firing Project	<b>Contract Performance End Date</b> 02/03/2027
<b>Reason for Modification</b> Increase the existing total loan amount by \$64,540,648.32	<b>Loan Contract Terms</b> 2.08% for 30 years <b>Loan Contract Repayment Schedule</b> Loan not in repayment at this time

**THE PARTIES HERETO HAVE EXECUTED THIS AMENDMENT**

Each person signing this Amendment represents and warrants that he or she is duly authorized to execute this Amendment and to bind the Party authorizing his or her signature.

<b>Windy Gap Firing Project Water Activity Enterprise</b>  (Signature) Name: <u>William A. Emslie</u> Title: <u>President, Municipal Subdistrict</u> Date: <u>23 DEC 24</u> <b>ATTEST:</b>  (Signature) Name: <u>Bradley D. Wind</u> Title: <u>General manager</u> Date: <u>12/23/24</u>	<b>STATE OF COLORADO</b> Jared S. Polis, Governor Colorado Department of Natural Resources Dan Gibbs, Executive Director Colorado Water Conservation Board  (Signature) Name: Kirk Russell, P.E., Section Chief Date: <u>January 7, 2025   1:55 PM MST</u>
In accordance with §24-30-202 C.R.S., this Amendment is not valid until signed and dated below by the State Controller or an authorized delegate <b>STATE CONTROLLER</b> <b>Robert Jaros, CPA, MBA, JD</b>  By: _____ Name: <u>Ion Cotsapas</u> Title: <u>DNR Procurement Director</u> Amendment Effective Date: <u>January 13, 2025   1:08 PM MST</u>	

**1. PARTIES**

This Amendment (the "Amendment") to the Original Contract (the "Contract") shown on the Signature and Cover Page for this Amendment is entered into by and between the Borrower ("Borrower" or "Authority"), and the State ("CWCB").

**2. TERMINOLOGY**

Except as specifically modified by this Amendment, all terms used in this Amendment that are defined in the Contract shall be construed and interpreted in accordance with the Contract.

**3. AMENDMENT EFFECTIVE DATE AND TERM**

**A. Amendment Effective Date**

This Amendment shall not be valid or enforceable until the Amendment Effective Date shown on the Signature and Cover Page for this Amendment. The State shall not be bound by any provision of this Amendment before that Amendment Effective Date.

The Parties' respective performances under this Amendment and the changes to the Contract contained herein shall commence on the Amendment Effective Date shown on the Signature and Cover Page for this Amendment.

**4. PURPOSES**

The Borrower was approved by the CWCB for a loan increase, on November 16, 2023, for the Windy Gap Firming project. The amount of the current loan contract is increased by \$64,540,648.32 from \$90,000,000 to \$154,540,648.32. The total loan amount is hereby modified accordingly.

**5. MODIFICATIONS**

The Contract and all prior amendments thereto, if any, are modified as follows:

- A. The Original Contract Maximum Amount is hereby deleted and replaced with the Current Contract Maximum Amount of \$154,540,648.32, shown on the Signature and Cover Page of this Amendment. The loan terms shall remain at 2.08% for 30 years.
- B. Amendment to Promissory Note, Appendix A, in the revised loan amount and incorporated herein, shall replace and supersede the Original Promissory Note attached to the Original Loan Contract as Appendix 3.
- C. Amendment to Security Agreement, Appendix B, in the revised loan amount and incorporated herein, shall supplement and operate in conjunction with the Original Security Agreement, attached to the Original Loan Contract as Appendix 5.
- D. The Special Provisions contained in the Contract are hereby modified as follows:
  - i. The Special Provision titled "Prohibited Terms" is replaced in its entirety with:  
 "PROHIBITED TERMS. Any term included in this Contract that requires the State to indemnify or hold Contractor harmless; requires the State to agree to binding arbitration; limits Contractor's liability for damages resulting from death, bodily injury, or damage to tangible property; or that conflicts with this provision in any way shall be void ab initio. Nothing in this Contract shall be construed as a waiver of any provision of §24-106-109 C.R.S."
  - ii. The Special Provision titled "Public Contracts for Services" is deleted.
  - iii. The Special Provision titled "Public Contracts with Natural Persons" is deleted.

**6. RESOLUTION**

The Borrower has adopted a Board of Director's Resolution, irrevocable for the term of this loan, authorizing the Borrower to enter into this contract amendment to borrow the additional loan amount, to establish and collect

assessments sufficient to pay the annual loan payments, to pledge said assessments for repayment of the loan, and to execute documents necessary to convey a security interest in said assessments and collateral, if necessary, to the CWCB, and attached as Appendix C.

**7. BOND COUNSEL LETTER**

Prior to the execution of this Amendment by the CWCB, the Borrower shall submit to the CWCB a letter from its attorney stating that it is the attorney's opinion that (1) the person(s) signing for the Borrower was duly elected or appointed and has authority to sign such documents on behalf of the Borrower and to bind the Borrower; (2) the Borrower's governing body has validly adopted a resolution approving this Amendment; (3) there are no provisions in the any state or local law that prevent this Amendment from binding the Borrower; and (4) this Amendment will be valid and binding against the Borrower if entered into by the CWCB.

**8. LIMITS OF EFFECT AND ORDER OF PRECEDENCE**

This Amendment is incorporated by reference into the Contract, and the Contract and all prior amendments or other modifications to the Contract, if any, remain in full force and effect except as specifically modified in this Amendment. Except for the Special Provisions contained in the Contract, in the event of any conflict, inconsistency, variance, or contradiction between the provisions of this Amendment and any of the provisions of the Contract or any prior modification to the Contract, the provisions of this Amendment shall in all respects supersede, govern, and control. The provisions of this Amendment shall only supersede, govern, and control over the Special Provisions contained in the Contract to the extent that this Amendment specifically modifies those Special Provisions.

**Appendix A, Amendment No. 2 to Loan Contract CT2021-2039  
Amendment to Promissory Note**

Date:	8/5/2024
Borrower:	Windy Gap Firing Project Water Activity Enterprise
Total Loan Amount:	\$154,540,648.32
Interest Rate:	2.08% per annum
Term:	30 years or until loan is paid in full
Loan Contract No.:	CT2021-2039
Annual Loan Payment:	\$6,976,362.25
Payment Initiation Date:	<u>(to be filled in at Substantial Completion of Project)</u>
Maturity Date:	<u>(to be filled in at Substantial Completion of Project)</u>

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 \$154,540,648.32**, shall replace and supersede the Original Promissory Note, attached as Appendix 3 to the Original Loan Contract, in the amount of \$90,000,000.00.
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 a Security Agreement ("Security Instruments") of even date and amount and cover certain revenues and/or accounts of the Borrower. The Loan Contract and Security Instruments grant additional rights to the CWCB, including



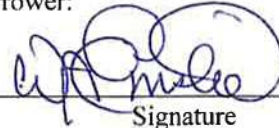
the right to accelerate the maturity of this Note in certain events.

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   
Signature  
Name Bradley D. Wind  
Title General manager  
Date 12/23/24

Borrower:


By   
Signature  
Name William A Emslie  
Title President, Municipal Subdistrict  
Date 12/23/24

**Appendix B, Amendment No.2 to Loan Contract CT2021-2039  
Amendment to Security Agreement**

Debtor: Windy Gap Farming Project Water Activity Enterprise  
Secured Party: Colorado Water Conservation Board  
Revised Loan Amount: \$154,540,648.32  
Term: 30 years or until loan is paid in full  
Interest Rate: 2.08% per annum  
Loan Contract Number: CT2021-2039

1. The Parties have amended the Original Loan Contract and Promissory Note to increase the total loan by \$64,540,648.32 from \$90,000,000.00 to \$154,540,648.32 and hereby amend the original Security Agreement, Appendix 5, to the Original Loan Contract to document the change.
2. The Parties expressly agree that this Amendment to Security Agreement is supplemental to the Security Agreement and all terms, conditions, and provisions thereof, are to apply to this Amendment to Security Agreement as though they were expressly rewritten, incorporated, and included herein.

Attest:

By   
Signature  
Name Bradley D. Wind  
Title General manager  
Date 12/23/24

Borrower:

By   
Signature  
Name William A. ENSLIE  
Title President, Municipal Subdistrict  
Date 12/23/24

**EXHIBIT C**

**WINDY GAP FIRING PROJECT WATER ACTIVITY ENTERPRISE, MUNICIPAL  
SUBDISTRICT, NORTHERN COLORADO WATER CONSERVANCY DISTRICT  
BOARD OF DIRECTORS**

**RESOLUTION  
MS-412-09-24**

**REGARDING AN AMENDMENT TO LOAN CONTRACT TO INCREASE  
SUBORDINATE CWCB LOAN AMOUNT**

**WHEREAS**, the Windy Gap Firing Project Water Activity Enterprise (the “WGFP Enterprise”) is a government-owned business within the meaning of Article X, § 20(2)(d), of the Colorado Constitution organized pursuant to C.R.S. §§ 37-45.1-101 *et seq.* that is owned by the Municipal Subdistrict, Northern Colorado Water Conservancy District (the “Subdistrict”); and

**WHEREAS**, in accordance with its statutory duties and powers granted by C.R.S. §§ 37-45-101 *et seq.*, 37-45.1-101 *et seq.*, 31-35-401 *et seq.*, and any other relevant grant of statutory authority, the WGFP Enterprise has pursued the planning, financing, acquisition, construction, operation, administration, maintenance, repair, replacement, rehabilitation, and improvement of the Windy Gap Firing Project, also known as the Chimney Hollow Reservoir Project (the “Project”), a project currently under construction that is designed to, among other things, deliver a firm annual yield of about 30,000 acre-feet of water from the existing Windy Gap project to meet a portion of the existing and future demands of the participants in the Project (the “Allottees”) by construction of approximately 90,000 acre-feet of usable water storage capacity; and

**WHEREAS**, to finance the costs of the Project, the WGFP Enterprise has to date undertaken (a) a publicly-offered issue of senior lien revenue bonds (the “Senior Revenue Bonds”) pursuant to Resolution No. 391-07-21, as supplemented (the “Senior Resolution”), and (b) a subordinate lien loan (the “Subordinate CWCB Loan”) from the Colorado Water Conservation Board (the “CWCB”) pursuant to Resolution No. MS-389-11-20; and

**WHEREAS**, the Subordinate CWCB Loan was made and entered into between the WGFP Enterprise and the CWCB effective as of February 3, 2021, under the State of Colorado Intergovernmental Loan Contract No. CMS149229, CT2021-2039, as amended by Loan Contract Amendment No. 1, Contract No. CMS169409, CT2021-2039, effective as of June 22, 2021 (collectively, “Loan Contract”), in the amount of \$90,000,000.00; and

**WHEREAS**, the WGFP Enterprise has entered into Allotment Contracts (the “Allotment Contracts”) with each of the Project’s Allottees, which Allotment Contracts, among other things, allot and confirm to each Allottee a portion of the usable water storage and conveyance capacity of the Project pursuant to C.R.S. § 37-45-131 and C.R.S. §§ 37-45.1-103(4), -106(4); set out the Allottees’ respective obligations to pay for the Project; and provide details about operation of the Project upon completion of construction; and

**WHEREAS**, the WGFP Enterprise has determined that additional costs, in the amount of \$65,000,000, will be incurred to complete construction of the Project, and pursuant to the terms of

the Allotment Contracts has notified the Allottees of such need to incur additional costs constituting Completion C&E (as defined in the Allotment Contracts); and

**WHEREAS**, a portion of the Completion C&E will be funded by certain Allottees with cash payments made to the WGFP Enterprise pursuant to the Allotment Contracts; and

**WHEREAS**, for the remaining amount of Completion C&E not to be funded through cash payments, the WGFP Enterprise wishes to amend the Loan Contract to increase the Loan Amount (as defined in the Loan Contract) by \$64,540,648.32, to a Total Loan Amount (as defined in the Loan Contract) of \$154,540,648.32; and

**WHEREAS**, the WGFP Enterprise wishes to increase the Loan Amount instead of seeking a new CWCB loan in order to realize the favorable interest rate of 2.08% existing under the Loan Contract; and

**WHEREAS**, the CWCB desires to provide additional financing for the Project under the terms of the Loan Contract and is authorized by law to increase the amount of the Subordinated CWCB Loan by up to \$64,540,648.32; and

**WHEREAS**, to accomplish the increase in the amount of the Subordinated CWCB Loan, the WGFP Enterprise seeks an amendment to the Loan Contract in accordance with Section 4 thereof (the "Amendment"); and

**WHEREAS**, the Board hereby finds, determines and adjudicates, as follows:

1. Staff and counsel of the WGFP Enterprise have presented to the Board updated estimates of (a) the initial cost for the planning, financing, acquisition, construction, and improvement of the Project, including the amount of Completion C&E required; (b) the annual operation and maintenance expenses of the Project; and (c) the annual revenues received by the WGFP Enterprise from the Allottees under the terms of the Allotment Contracts; copies of all of which are attached hereto as **Exhibit 1**; and

2. Staff and counsel of the WGFP Enterprise have discussed fully with the Board the basis for and assumptions underlying such estimates; and

3. Such estimates are reasonable and demonstrate that the annual revenues received from the Allottees exceed the sum of the annual operation and maintenance expenses in each calendar year and the combined annual principal of and interest on the Senior Revenue Bonds and the Subordinate CWCB Loan, including the increased amount thereof; and

4. Based on the reports of staff, all Allotment Contract payments due the WGFP Enterprise from all Allottees are up to date, and all Loan Contract payments due the CWCB from the WGFP Enterprise are up to date; and

5. Bond counsel for the Subdistrict's and the WGFP Enterprise's will provide the CWCB with an opinion letter, in a form consistent with the terms of the Loan Contract, to the effect that:



- a. the Amendment has been duly executed by officers of the WGFP Enterprise who are duly elected or appointed and are authorized to execute the Loan Contract with the CWCB and to bind the WGFP Enterprise; and
- b. this resolution of the WGFP Enterprise authorizing the execution and delivery of the Amendment was duly adopted by the governing body of the WGFP Enterprise; and
- c. there are no provisions in the Colorado Constitution or any other state or local law that prevent the Amendment from binding the WGFP Enterprise; and
- d. the WGFP Enterprise is a water activity enterprise in accordance with C.R.S. §§ 37-45.1-101 *et seq.* for the purpose of pursuing the Project; and
- e. the Amendment will be valid and binding against the WGFP Enterprise if entered into by the CWCB.

6. Staff and counsel have further discussed with the Board that the WGFP Enterprise has irrevocably pledged to the CWCB, for purposes of repayment of the Subordinate CWCB Loan, the net revenues from the Project, as defined below in Section 2 as Pledged Revenues, and that such pledge will apply to the loan increase contemplated by the Amendment; provided, however, that such pledge of the Pledged Revenues is on parity with outstanding and subsequently issued debt obligations of the WGFP Enterprise issued as subordinated lien indebtedness, but such pledge is expressly subordinate and junior to outstanding and subsequently issued debt obligations of the WGFP Enterprise issued as senior lien indebtedness, including the Senior Revenue Bonds.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of the Windy Gap Firming Project Water Activity Enterprise, Municipal Subdistrict, Northern Colorado Water Conservancy District, as follows:

**SECTION 1.** The Amendment between The Department of Natural Resources, Colorado Water Conservation Board and Windy Gap Firming Project Water Activity Enterprise, in substantially the form presented in this meeting, with such changes and amendments as hereinafter provided for, is hereby authorized and approved. Said form may be changed and amended by mutual agreement of the General Manager and General Counsel of the WGFP Enterprise, provided that: the principal amount of the loan provided therein shall not exceed \$154,540,648.32; this increase (the "Increase") in the amount of the Subordinated CWCB Loan shall have the same Payment Initiation Date (as defined in the Loan Contract) and the same Maturity Date (as defined in the Loan Contract), each as applicable to the amount of the Subordinated CWCB Loan existing prior to the Increase; the interest rate on the Increase shall not be greater than 2.08%; the amortization of the Increase shall result in substantially level annual payments of aggregate principal and interest in each year in which principal shall be payable; and the covenants therein shall not be materially more burdensome to the WGFP Enterprise.

**SECTION 2.** For purposes of repayment of the Subordinate CWCB Loan, "Pledged Revenues" means the annual payments received by the WGFP Enterprise from the Loan Allottees under the Allotment Contracts, net of any Operating C&E (as defined in the Allotment Contracts).

A "Loan Allottee" is an Allottee that elects to satisfy all or a portion of its obligations under its Allotment Contract through participation in a WGFP Financing (as defined in the Allotment Contracts).

**SECTION 3.** The Increase is hereby found and declared to be "Subordinated Indebtedness" as defined in the Senior Resolution and each and every Authorized Officer (as defined in the Senior Resolution) is hereby authorized and directed to deliver to the Trustee under the Senior Resolution any and all certificates required under the Senior Resolution in connection with the incurrence of Subordinated Indebtedness.

**SECTION 4.** Under the terms of the Allotment Contracts, the Increase is hereby found and declared to be a WGFP Financing Obligation (as defined in the Allotment Contracts) issued for Completion C&E (as defined in the Allotment Contracts) and the same shall be so accounted for under each Allotment Contract. Staff is hereby authorized and directed to update Exhibit B to the Allotment Contracts accordingly and in accordance with terms of the Allotment Contracts.

**SECTION 5.** The President of the Board and the General Manager and Secretary of the WGFP Enterprise are each hereby authorized and directed to execute said Amendment for and on behalf of the WGFP Enterprise, with such execution being conclusive evidence of their respective approval of and agreement to the aforesaid changes and amendments, and they shall deliver the same to the CWCBC. The WGFP Enterprise is hereby authorized to enter into said Amendment, to perform and observe all of the contractual terms, conditions and obligations set forth in said Amendment, and to pledge the Pledged Revenues to assure repayment of the Subordinate CWCBC Loan as amended, subject to the senior lien of the Senior Revenue Bonds.

**SECTION 6.** The Board of Directors hereby elects to apply to the issuance of the Amendment all of the provisions of Part 2 of Article 57 of Title 11 of the Colorado Revised Statutes.

**SECTION 7.** This resolution shall take effect immediately upon its adoption.

#### CERTIFICATE

I, Bradley D. Wind, do hereby certify that the above is a true and correct copy of a Resolution adopted by the Board of Directors of the Windy Gap Firing Project Water Activity Enterprise at a regular meeting of the Board of Directors held in Berthoud, Colorado, on September 12, 2024.

  
Secretary



## Certificate Of Completion

Envelope Id: 722B502C-B7E2-4CAD-99BE-7399CB12F85C  
 Subject: CMS 193311, LOAN-AMEND #2-WINDY GAP FIRMING PROJECT, CT2021-2039  
 Source Envelope:  
 Document Pages: 10  
 Certificate Pages: 5  
 AutoNav: Enabled  
 Envelopeld Stamping: Enabled  
 Time Zone: (UTC-07:00) Mountain Time (US & Canada)

Status: Completed

Envelope Originator:  
 Kaylee Salazar  
 kaylee.salazar@state.co.us  
 IP Address: 165.127.23.2

## Record Tracking

Status: Original  
 1/6/2025 9:26:59 AM  
 Security Appliance Status: Connected  
 Storage Appliance Status: Connected

Holder: Kaylee Salazar  
 kaylee.salazar@state.co.us  
 Pool: FedRamp  
 Pool: DNR

Location: DocuSign  
 Location: DocuSign

## Signer Events

DNR PRE-REVIEW  
 dnr\_edo\_reviewcontract@state.co.us

DNR  
 Security Level: Email, Account Authentication  
 (None)

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

Kirk Russell  
 kirk.russell@state.co.us  
 CWCB, Finance Section Chief  
 Security Level: Email, Account Authentication  
 (None)

## Signature

**Completed**

Using IP Address: 73.3.217.139

Signature Adoption: Uploaded Signature Image  
 Using IP Address: 73.14.186.48

## Timestamp

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 Signed: 1/7/2025 11:10:53 AM

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 Accepted: 1/7/2025 1:26:00 PM  
 ID: 704545d7-7ec3-41f4-ac3a-01b5949a3170

Kaylee Salazar  
 kaylee.salazar@state.co.us  
 Security Level: Email, Account Authentication  
 (None)

**Completed**

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 Signed: 1/8/2025 2:35:10 PM

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

Ion Cotsapas  
 dnr\_edo\_allcontroller@state.co.us  
 DNR Procurement Director  
 DNR Procurement Director  
 Security Level: Email, Account Authentication  
 (None)

Signature Adoption: Pre-selected Style  
 Using IP Address: 67.162.159.117

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 Signed: 1/13/2025 1:08:19 PM

**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
Zach Salin zach.salin@state.co.us Security Level: Email, Account Authentication (None) <b>Electronic Record and Signature Disclosure:</b> Not Offered via DocuSign	COPIED	Sent: 1/13/2025 1:08:20 PM
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	1/6/2025 9:39:25 AM
Certified Delivered	Security Checked	1/13/2025 1:08:16 PM
Signing Complete	Security Checked	1/13/2025 1:08:19 PM
Completed	Security Checked	1/13/2025 1:08:20 PM
Payment Events	Status	Timestamps
Electronic Record and Signature Disclosure		



## **ELECTRONIC RECORD AND SIGNATURE DISCLOSURE**

From time to time, DNR (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through the DocuSign system. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to this Electronic Record and Signature Disclosure (ERSD), please confirm your agreement by selecting the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

### **Getting paper copies**

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

### **Withdrawing your consent**

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.

### **All notices and disclosures will be sent to you electronically**

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.

### **To request paper copies from DNR**

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must 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 address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

### **To withdraw your consent with DNR**

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

- i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
- 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..

### **Required hardware and software**

The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: <https://support.docusign.com/guides/signer-guide-signing-system-requirements>.

### **Acknowledging your access and consent to receive and sign documents electronically**

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.

By selecting the check-box next to 'I agree to use electronic records and signatures', you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- 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.