

OPTION LETTER

State Agency

Department of Natural Resources
Colorado Water Conservation Board (CWCB)

Contractor

Fruitland Irrigation Company

Option Letter Number

1

Original Contract Number

CMS 105204
CT2019-2848

Option Contract Number

CMS 199547

Loan Contract Terms

2.00% for 40 years

Loan Contract Project Performance**Beginning Date**

December 24, 2018

Loan Contract Project Performance**End Date**

December 31, 2026

Current Contract Maximum Amount

Total for All State Fiscal Years \$1,746,290.00

Project Name

Tunnel and Canal Renovation

1. OPTIONS:

A. Option to extend Project Performance Period

2. REQUIRED PROVISIONS:

A. In accordance with Section 2.D of the Original Contract referenced above, the State hereby exercises its option for an additional term, ending on the current Loan Contract Project Performance End Date contract expiration date shown above, at the rates stated in the Original Contract, as amended.

3. OPTION EFFECTIVE DATE:

The effective date of this Option Letter is upon approval of the State Controller.

STATE OF COLORADO

Jared S. Polis, Governor
Colorado Department of Natural Resources
Colorado Water Conservation Board (CWCB)

STATE CONTROLLER

Robert Jaros, CPA, MBA, JD



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



By: Ion Cotsapas, DNR Procurement Director

Date: May 22, 2025 | 12:54 PM MDT

Option Effective Date: May 23, 2025 | 2:27 PM MDT

In accordance with §24-30-202, C.R.S., this Option is
not valid until signed and dated above by the State
Controller or an authorized delegate

Certificate Of Completion

Envelope Id: 34BFD1EC-56D5-47D7-B7D3-0526D88BF343

Status: Completed

Subject: DNR Pre-Review/Approval: CMS 199547, OL#1 Fruitland Irrigation Co. - Tunnel and Canal, CT2019-2848

Source Envelope:

Document Pages: 1

Signatures: 2

Envelope Originator:

Certificate Pages: 5

Initials: 0

Kaylee Salazar

AutoNav: Enabled

kaylee.salazar@state.co.us

Envelopeld Stamping: Enabled

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Signer Events

Signature

Timestamp

DNR PRE-REVIEW

Completed

Sent: 5/21/2025 11:35:37 AM

dnr_edo_reviewcontract@state.co.us

Viewed: 5/22/2025 12:37:41 PM

DNR

Signed: 5/22/2025 12:37:44 PM

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Electronic Record and Signature Disclosure:

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Kirk Russell

Sent: 5/22/2025 12:37:45 PM

kirk.russell@state.co.us

Viewed: 5/22/2025 12:53:50 PM

CWCB, Finance Section Chief

Signed: 5/22/2025 12:54:23 PM

Security Level: Email, Account Authentication (None)

Signature Adoption: Uploaded Signature Image

Using IP Address: 148.170.2.34

Electronic Record and Signature Disclosure:

Accepted: 5/22/2025 12:53:50 PM

ID: a0bc15d9-012f-433d-b82a-d52d63c8fa3a

Kaylee Salazar

Completed

Sent: 5/22/2025 12:54:24 PM

kaylee.salazar@state.co.us

Viewed: 5/22/2025 8:38:11 PM

Security Level: Email, Account Authentication (None)

Using IP Address: 73.229.40.219

Signed: 5/22/2025 8:38:13 PM

Electronic Record and Signature Disclosure:

Not Offered via Docusign

Ion Cotsapas

Sent: 5/22/2025 8:38:14 PM

dnr_edo_allcontroller@state.co.us

Viewed: 5/23/2025 2:27:06 PM

DNR Procurement Director

Signed: 5/23/2025 2:27:12 PM

DNR Procurement Director

Signature Adoption: Pre-selected Style

Security Level: Email, Account Authentication (None)

Using IP Address: 67.162.159.117

Electronic Record and Signature Disclosure:

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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	5/21/2025 11:35:37 AM
Envelope Updated	Security Checked	5/22/2025 10:45:52 AM
Envelope Updated	Security Checked	5/22/2025 10:45:52 AM
Envelope Updated	Security Checked	5/22/2025 10:45:52 AM
Envelope Updated	Security Checked	5/22/2025 10:45:52 AM
Envelope Updated	Security Checked	5/22/2025 10:45:52 AM
Certified Delivered	Security Checked	5/23/2025 2:27:06 PM
Signing Complete	Security Checked	5/23/2025 2:27:12 PM
Completed	Security Checked	5/23/2025 2:27:12 PM
Payment Events	Status	Timestamps
Electronic Record and Signature Disclosure		

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