

STATE OF COLORADO

Colorado Water Conservation Board Department of Natural Resources

1313 Sherman Street, Room 721
Denver, Colorado 80203
Phone: (303) 866-3441
Fax: (303) 866-4474
www.cwcb.state.co.us



June 27, 2008

Carrie Weiss, Manager
Pagosa Area Water & Sanitation District
100 Lyn Avenue
Pagosa Springs, Colorado 81157

RE: Dry Gulch Reservoir Land Acquisition Loan
CWCB Contract #C150261

Dear Mrs. Weiss:

I am pleased to inform you that on May 29, 2008, House Bill 08-1346, which includes CWCB loans over \$10 million was signed by Governor Ritter. Your loan request of \$11,217,060 for costs related to the purchase of land for the Dry Gulch Reservoir Project was included in the Bill.

As you are aware, an executed contract must be in place before funds can be disbursed. Vaughn McWilliams has initiated the loan contracting process and when all of the contract conditions are met and the contract is executed the District may request loan funds to cover eligible project expenses. You can contact Vaughn at (303) 866.3441x3227 regarding the status of the contract.

On behalf of the Board, I would like to thank you for your interest in a loan from the Colorado Water Conservation Board.

Sincerely,

A handwritten signature in black ink, appearing to read "Kirk Russell".

Kirk Russell, P.E., Loan Marketing
Water Supply Planning and Finance Section
Colorado Water Conservation Board

Copy: Vaughn McWilliams, CWCB Contracts

Bill Ritter, Jr.
Governor

Harris D. Sherman
DNR Executive Director

Jennifer L. Gimbel
CWCB Director

Dan McAuliffe
CWCB Deputy Director