

**TOWN OF CASTLE ROCK/RAVENNA METROPOLITAN DISTRICT
SPOT WATER LEASE AGREEMENT**

THIS WATER LEASE AGREEMENT (“Agreement”) is entered into _____, 2016 by and between the Town of Castle Rock, a home rule municipal corporation, acting by and through the Town the Castle Rock Water Enterprise (“Town”), as Lessor, whose address is 100 N. Wilcox Street, Castle Rock, Colorado 80104 and Ravenna Metropolitan District, a quasi-municipal corporation and political subdivision of the State of Colorado (“Ravenna”), as Lessee, whose address is: c/o Pinnacle Consulting Group, Inc.; 1627 East 18th Street; Loveland, Colorado 80538, collectively referred to as the Parties.

RECITALS

WHEREAS, the Town owns certain water in the Chatfield Basin that is reusable and fully consumable after its first use for municipal purposes by the Town. From time to time, a certain amount of this water is surplus to the needs and obligations of the Town (“Surplus Water”);

WHEREAS, the Town anticipates it will have Surplus Water available in 2016; and

WHEREAS, Ravenna desires to lease a certain portion of the Surplus Water from the Town in accordance with the terms and conditions of this Agreement.

AGREEMENT

NOW THEREFORE, in consideration of the mutual agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Town and Ravenna agree as follows:

1. The Town hereby leases to Ravenna a total of 200 AF of the Surplus Water (“Leased Spot Water”), which will be made available as follows:

- A. 25 AF within 30 days from the date of execution of this Agreement; plus
- B. 35 AF/month for the months April, May, June, July and August.

2. The Town shall provide Ravenna each day with flow measurement data at the discharge point for the Leased Spot Water for the preceding day. Actual day-to-day deliveries of Leased Spot Water to Ravenna may be adjusted at any time by the Town, and Ravenna may elect at any time to decline to take delivery of any portion of the Leased Spot Water proposed for delivery by the Town. Ravenna shall not be obligated to pay for any Leased Spot Water it elects not to take delivery of. Ravenna and the Town shall coordinate daily operational information by phone, fax, email or other suitable means in order to assure effective delivery management. Ravenna may verify at any time the accuracy of the flow measurement device used by the Town to measure the Leased Spot Water at the discharge point. The rate of delivery of Leased Spot Water shall be mutually agreed upon by the Parties.

Castle Rock, CO 80104

with copy to: Town of Castle Rock
Attn: Director of Utilities
100 N. Wilcox Street
Castle Rock, CO 80104

If to Ravenna: Ravenna Metropolitan District
Attn: Jim A. Worley, District Manager
c/o Pinnacle Consulting Group, Inc.
1627 18th Street
Loveland, CO 80538

9. This Agreement represents the entire Agreement between the Parties on the matters set forth herein and supersedes all prior negotiations, representations or agreements respecting said matters whether written or oral.

10. The execution of the Agreement by the Town as lessor and Ravenna as lessee constitutes the execution of a binding lease agreement by those Parties on the terms and conditions contained herein.

LESSOR:

ATTEST:

TOWN OF CASTLE ROCK

Sally A. Misare, Town Clerk

Paul Donahue, Mayor

Approved as to form:

Approved as to content:

Robert J. Slentz, Town Attorney

Mark Marlowe, Utilities Director

STATE OF COLORADO)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument as acknowledged before me this ___ day of _____, 201_ by Sally A. Misare as Town Clerk and Paul Donahue as Mayor of the Town of Castle Rock, Colorado.

Witness my official hand and seal.
My commission expires:

Notary Public

