



February 5, 2020

Ms. Lauren Ris  
Assistant Director - Water  
Executive Director's Office  
Colorado Water Conservation Board  
1313 Sherman Street  
Denver, CO 80203

RE: Exercise of Option to Purchase Additional Chatfield Shares

Dear Ms. Ris,

Pursuant to Paragraph 3.2.1.1 of the *Modified Agreement for Acquisition of Chatfield Reservoir Reallocation Project Shares from the State of Colorado*, entered into between the Town of Castle Rock and the Colorado Water Conservation Board (CWCB), the Town wishes to exercise the purchase of an additional 129 acre-feet of optioned shares in 2020. Time is of the essence in finalizing this purchase, as first storage in the reallocation space is anticipated by April 2020. Additionally, the Town is providing you notice of its acceptance and assumption of responsibility to pay to the CWCB the operations, maintenance, repair, rehabilitation, reconstruction, and replacement (O&M-RRR&R) costs attributable to all previously acquired shares and the Optioned Orphaned Shares for this year when such costs are assessed.

If you have any questions or require any further information, please contact me at 720-733-6001.

Sincerely,

Mark Marlowe  
Director of Castle Rock Water

Cc: Ema Schultz, Colorado Attorney General's Office (via email)  
Bob Slentz, Town Attorney (via email)  
Matt Benak, Water Resources Manager (via email)



