

REAL PROPERTY NOTICE: This Agreement provides a water supply to the real property located at 2038 County Road 308 and 2039 County Road 308, Dumont Colorado 80436, which are assigned Clear Creek County Assessor Parcel Nos. 1837-261-04-001 (2038 C.R. 308) and 1837-261-03-001 (2039 C.R. 308). This Agreement will be recorded with the Clear Creek County Clerk and Recorder and should be associated with the aforementioned property for purposes of all future title searches.

WATER LEASING AND BASIN-WIDE AUGMENTATION PLAN PARTICIPATION AGREEMENT

Between the
CLEAR CREEK COUNTY BOARD OF COMMISSIONERS
and EXCELL LAWSON VILLAGE, LLC

TABLE OF CONTENTS

1.	Amount and Provision of Water.....	6
a.	Lease.	6
b.	Annual Projected Monthly Water Augmentation Notice.	7
c.	Provision of Augmentation Water.	7
2.	Price; Payment Terms.....	8
a.	Price for Water.....	8
b.	Basin-Wide Augmentation Plan Costs.....	9
c.	Payment Date.	10
3.	Responsibilities of Lessee.....	10
4.	Delivery.	11
5.	Beneficial Use.....	13
6.	Sources of Water.....	13
7.	Assumption of Risk.	14
8.	Term and Termination.	16
9.	County Water Projects.....	17
10.	Assessments.....	17
11.	Default.	17
12.	Force Majeure.	17
13.	Notices.	18
14.	Exhibits.	19
15.	Titles and Subtitles.....	19
16.	Nonseverability.....	19
17.	Modification.....	19
18.	Assignment, Lease or Sale.	19
19.	Binding Effect on Successors and Assigns; 3rd Parties.	20
20.	Gender and Number.....	20
21.	Counterparts.....	20

22. Waiver.....	21
23. Amendment to Basin-Wide Augmentation Plan.	21
24. Merger.....	21
25. Governing Law.....	21

Water Leasing and Basin-Wide Augmentation Plan Participation Agreement

THIS AGREEMENT, effective _____, 2026 (“Effective Date”), by and between THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF CLEAR CREEK (“**Clear Creek**”), a county of the State of Colorado, and EXCELL LAWSON VILLAGE, LLC, a Colorado limited liability company (“**Lessee**”). Clear Creek and Lessee are referred to individually as a Party and collectively as the Parties.

WITNESSETH

WHEREAS, Clear Creek purchased a portion of the fully consumable, non-tributary water developed in connection with operations at the Henderson Mine in Clear Creek and Grand Counties, Colorado, to be released upstream of the confluence of Lion Creek and the West Fork of Clear Creek, for a term expiring June 1, 2031 and renewable through June 1, 2071 in accordance with a Water Sales Agreement between Climax Molybdenum Company and Clear Creek dated June 1, 1991 (“**Water Sales Agreement**”); and

WHEREAS, Clear Creek owns fully consumable water rights delivered through the Vidler Tunnel, to be released to Leavenworth Creek; and

WHEREAS, Clear Creek owns 100 acre-feet of water storage and water rights decreed for augmentation purposes in Green Lake (Clear Creek’s Rights in the Henderson Mine, the Vidler Tunnel, and Green Lake are collectively referred to herein as “**Water Rights**”); and

WHEREAS, in addition, Clear Creek has a contractual right to use 50 acre-feet of storage capacity in Guanella Reservoir, which capacity Clear Creek may use to store and release augmentation water; and

WHEREAS, Clear Creek may store water within or outside the County boundaries; and

WHEREAS, Lessee is the owner of property located at 2038 County Road 308 and 2039 County Road 308, Dumont, Colorado 80436, in Clear Creek County (“**Property**”); and

WHEREAS, Lessee requires augmentation water for a residential mobile home park located on the Property, as supplied by two wells located on the Property, one of which was decreed as the Trenberth Well No. 5 in Case No. W-4665 and is permitted under Permit No. 21882-F-R, issued by the Division of Water Resources (“DWR”) on March 13, 2023, and one of which is decreed as the Trenberth Well No. 2 in Case No. W-4665 with Lessee currently working to permit or register it as required by the DWR (jointly, the “Wells”); and

WHEREAS, the Parties desire to enter into an agreement for the use and storage of the following described water by Lessee in connection with indoor residential and domestic use in up to approximately twenty-nine (29) mobile homes located on the Property, in order to allow Lessee to replace Lessee’s out-of-priority depletions at the Property; and

WHEREAS, before entering into this Agreement and at no cost to Lessee, in order to utilize its Water Rights to replace out-of-priority depletions to the stream, Clear Creek adjudicated a basin-wide augmentation plan in District Court, Water Division No. 1, State of Colorado, in Case No. 05CW302, which was decreed on June 20, 2014 (“**Basin-Wide Augmentation Plan**” or “**Augmentation Plan**”); and

WHEREAS, a copy of said Basin-Wide Augmentation Plan has been provided to the Lessee and is incorporated by reference herein; and

WHEREAS, Lessee had the choice to develop and adjudicate its own augmentation plan or to participate in the Basin-Wide Augmentation Plan, and Lessee chose to participate in the Basin-Wide Augmentation Plan and submitted the **Application for Inclusion in the County of Clear Creek Augmentation Plan**, attached hereto as **Exhibit 1** and incorporated by reference; and

WHEREAS, it is intended that the Basin-Wide Augmentation Plan will be used to replace the out-of-priority depletions of the Lessee, as provided herein; and

WHEREAS, Clear Creek’s obligation to replace out-of-priority depletions hereunder shall not exceed an annual amount of 0.326 acre-feet of water leased under this Agreement, which includes annual augmentation of 0.319 acre-feet of depletions and annual augmentation of transit losses of 0.007 acre-feet, as set forth in this Agreement; and

WHEREAS, Clear Creek may amend or supplement its Basin-Wide Augmentation Plan by supplemental decree of the Water Court (“**Supplemental Decree**”) or approved

Substitute Water Supply Plan (“SWSP”) in order to better or more efficiently serve the needs of the County or any of its Basin-Wide Augmentation Plan participants (“**Plan Participants**”); and

WHEREAS, the County approved a Water Leasing and Basin-Wide Augmentation Plan Participation Agreement for this Property with Lawson WMP IV, LLC, the prior owner of the Property, on March 18, 2025, for a one (1) calendar year term; and

WHEREAS, on March 17, 2025, the Property was sold to Lessee, and to assign the one-year Water Leasing and Basin-Wide Augmentation Plan Participation Agreement to Lessee, a Lease Assignment and Assumption Agreement was entered and recorded on April 28, 2025; and

WHEREAS, the Parties agree that entering a new Water Leasing and Basin-Wide Augmentation Plan Participation Agreement with a ten (10) year term is preferable to amending the previous agreement with the former owner; and

WHEREAS, the Parties desire to enter into this Agreement for the Lessee to participate in Clear Creek’s Basin-Wide Augmentation Plan, subject to the terms of said Plan.

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements contained herein, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, Clear Creek and Lessee agree as follows:

1. Amount and Provision of Water.

a. Lease.

The “Water Year” for purposes hereof is April 1 of each year through the following March 31. All rights and obligations of Clear Creek and Lessee are contingent on inclusion of Lessee’s water uses in the Basin-Wide Augmentation Plan and subject to Section 8 hereof. Clear Creek hereby leases to Lessee up to **0.326 acre-feet** of water available under the Water Rights per Water Year subject to the terms and conditions set forth in this Agreement (“**Water**”). The 0.326-acre-foot annual amount includes **0.319 acre-feet** of consumptive use to replace Lessee’s depletions as well as **0.007 acre-feet** of transit losses. Lessee’s actual monthly water consumptive use during the Water Year may vary, but Lessee’s actual consumptive use to be augmented pursuant to this Agreement shall not exceed 0.319 acre-feet per Water Year.

Beginning on the Effective Date of this Agreement and for every month during the term of this Agreement, Clear Creek will make Water available for delivery pursuant to the terms of this Agreement, the terms of the Basin-Wide Augmentation Plan, and the direction of the water commissioner for Water Division 1, District 7 (“**Water Commissioner**”).

b. Annual Projected Monthly Water Augmentation Notice.

No later than March 1 each year, Lessee shall provide Clear Creek written notice of its projected monthly consumptive water use to be augmented by Clear Creek under this Agreement for the forthcoming Water Year (“**Projected Monthly Water Augmentation Notice**”), in substantially the form attached hereto as **Exhibit 2**, although for no greater than 0.319 acre-feet of consumptive use per Water Year to replace depletions.

The Projected Monthly Water Augmentation Notice may be modified mid-Water Year if approved by Clear Creek following Lessee’s written request submitted at least thirty (30) days in advance of the requested modification, and so long as the annual maximum amount is not exceeded. Said notice shall be delivered to Lisa Leben, Special Projects Manager, P.O. Box 2000, Georgetown, Colorado 80444, or such other person designated by Clear Creek. Deliveries of Water leased under this Agreement will be in accordance with the most recent Projected Monthly Water Augmentation Notice unless modified in writing by the Parties. If no notice is received by March 1, Clear Creek shall assume that the previous Water Year’s Projected Monthly Water Augmentation Notice is still valid and shall deliver Water accordingly.

In the event Lessee does not require delivery of its full amount of Water in any given Water Year for any reason, including but not limited to river conditions when augmentation water is not required, Clear Creek shall be free to lease any excess Water to third parties. However, except for that amount of Water for which the Water Reservation Rate has been timely paid in accordance with Section 2.a. of this Agreement, non-use by Lessee during any Water Year shall in no way forfeit, terminate, or impair Lessee’s right to the full amount of the Water in the next Water Year.

c. Provision of Augmentation Water.

- i. Clear Creek agrees to provide the Water for use as augmentation water as necessary to replace out-of-priority depletions consistent with this Agreement and pursuant to the terms of the Basin-Wide

Augmentation Plan and any administrative requirements of the Offices of the State and Division Engineers or Water Commissioner.

- ii. Water shall be provided from Clear Creek's current Basin-Wide Augmentation Plan water or any other source approved pursuant to Clear Creek's Basin-Wide Augmentation Plan. Clear Creek shall exercise its exchanges, decreed or otherwise, in priority as necessary to deliver water to Lessee.
- iii. Clear Creek shall include Lessee's reported and projected use in its annual projections and all accounting required under the Basin-Wide Augmentation Plan.

2. Price; Payment Terms.

a. Price for Water.

The price for the Water leased by Lessee pursuant to this Agreement is a Delivered Base Rate of \$3,000.00 per acre foot of water per Water Year ("**Delivered Base Rate**").

During the term of this Agreement, whenever Clear Creek adopts a new water rate schedule, the Delivered Base Rate automatically will change to Clear Creek's then-current water rate; provided that, in no event shall the Delivered Base Rate automatically change to Clear Creek's then-current water rate if such automatic adjustment would result in a new Delivered Base Rate that is less than the CPI-U adjusted Delivered Base Rate from the prior year, as described below. In addition, if Clear Creek adopts any new fees during the term of this Agreement, including but not limited to a storage reservation fee, during the term of this Agreement, Lessee shall also pay such new fees in addition to the Delivered Base Rate.

Beginning in the 2026 – 2027 Water Year, for each year in which the Lessee leases water under this Agreement, the Delivered Base Rate will be adjusted annually for inflation in accordance with the Denver-Aurora-Lakewood metropolitan area Consumer Price index for All Items, All Urban Consumers (CPI-U) published by the United States Department of Commerce (or, if that is unavailable, the most nearly applicable index selected at the discretion of Clear Creek). The adjustment will be made in the manner illustrated in **Exhibit 3** hereto, except in the years when the Delivered Base Rate automatically changes as described in the preceding paragraph.

The base rate for water made available to Lessee under this Agreement but not delivered because Lessee does not request delivery in its Projected Monthly Water Augmentation Notice will be one-half the Delivered Base Rate – that is, \$1,500 per acre-foot today, based on the current Delivered Base Rate (“**Water Reservation Rate**”). The Water Reservation Rate will increase commensurate with future increases in the Delivered Base Rate.

b. Basin-Wide Augmentation Plan Costs.

Lessee is not required to pay the one-time Augmentation Participation Fee of \$10,000 because the prior owner of the Property paid it.

The price for Lessee’s participation in the Basin-Wide Augmentation Plan pursuant to this Agreement shall consist of the following:

- i. *Costs due at execution of this Agreement:* At the time of execution of this Agreement, Lessee shall pay to Clear Creek \$3,728 which is comprised of:
 - (1) A one-time New Customer Application Fee of \$2,000; and
 - (2) The Annual Augmentation Plan Administrative Fee of \$750 to pay for administrative costs, which fee may be adjusted in the future by Clear Creek to reflect increased administrative costs (“**Administrative Fee**”); and
 - (3) The annual cost of the 0.326 acre-feet of Water for the upcoming Water Year (2026 – 2027), which is \$978 (based on 0.326 x \$3,000).
- ii. *Costs due at the beginning of each subsequent Water Year:*
 - (1) At the beginning of each Water Year during the term of this Agreement, starting with the 2027 – 2028 Water Year, Lessee will pay to Clear Creek the cost of the full amount of Water stated in its Projected Monthly Water Augmentation Notice and any applicable Water Reservation Rate.
 - (2) At the beginning of each Water Year during the term of this Agreement, Lessee will pay the then-current Administrative

Fee to Clear Creek. The current Administrative Fee is \$750, and each Water Year, the Administrative Fee automatically will change to Clear Creek's then-current Administrative Fee as described above. However, if there has been no change to the Administrative Fee during the prior Water Year, the Administrative Fee will be adjusted annually for inflation in accordance with the Denver-Aurora-Lakewood metropolitan area Consumer Price Index for All Items, All Urban Consumers (CPI-U) published by the United States Department of Commerce (or, if that is unavailable, the most nearly applicable index selected at the discretion of Clear Creek).

c. Payment Date.

Lessee must pay for both the Water and the Administrative Fee before the start of each new Water Year. Payment is due on or before March 1 of each year. Late payments will be assessed a \$100 fee, plus an interest rate charge of one- and one-half percent (1.5%) per month. Solely as an accommodation, but not as a condition of payment, Clear Creek will issue a written invoice for each Water Year.

3. Responsibilities of Lessee.

- a. Lessee wishes to have Clear Creek release Augmentation Water for Lessee to replace out-of-priority depletions consistent with this Agreement and the terms of the Basin-Wide Augmentation Plan, for which it agrees to assume the responsibilities enumerated in this Section 3, and throughout this Agreement.
- b. Lessee agrees to notify Clear Creek of any material changes to water diversion, conveyance, or treatment facilities that may impact Clear Creek's augmentation obligations under this Agreement and/or the Basin-Wide Augmentation Plan.
- c. Lessee hereby agrees to be bound by the terms and conditions of the Basin-Wide Augmentation Plan.
- d. At Lessee's cost, Lessee shall install and maintain measurement devices and measure and record water diversions as may be required by the Division Engineer or Water Commissioner and as necessary to meet the reporting requirements of the Basin-Wide Augmentation Plan, including, specifically, a data-logging, totalizing flow meter on each Well. Lessee shall also comply with all permitting and/or registration requirements of the DWR. As

mentioned above in the Recitals, the Trenberth Well No. 2 in Case No. W-4665 requires a well permit or registration from the DWR to be lawfully used; if Lessee does not obtain such permit or registration, Clear Creek reserves the right to remove that well from the Augmentation Plan and this Agreement and to require an amendment of this Agreement to reflect those changes and the reduction in the amount of Water leased hereunder.

- e. Lessee is not required to report to Clear Creek its actual use each month unless its actual use varies from the Projected Monthly Water Augmentation Notice for that Water Year, in which case Lessee shall report its actual monthly use in a form approved by Clear Creek by email; provided that, within fourteen (14) days of a request by Clear Creek to Lessee for a report of Lessee's actual water usage (*i.e.*, the volume of such usage) during a prior month, Lessee shall report to Clear Creek its actual monthly usage in a form approved by Clear Creek by email. A **Sample Monthly Accounting Form** for Lessee is attached hereto as **Exhibit 4**.
- f. Lessee shall cooperate with Clear Creek in preparing its Annual Report to the Division Engineer, as required under the Basin-Wide Augmentation Plan, and will make all diversion and use records and other relevant information or documentation available to Clear Creek upon request.
- g. Clear Creek may at any time conduct an audit of water uses on the Property, and Lessee shall cooperate with such audit in good faith, including, but not limited to, providing any records or other information relevant to such water use as requested by Clear Creek.
- h. No later than January 31 of each calendar year during the term of this Agreement, Lessee shall submit to the Clear Creek County Manager a written report documenting all rent increases implemented during the prior calendar year for each residential unit on the Property. The report shall include, at minimum: i. the prior rent amount, ii. the new rent amount, iii. the effective date of the increase, and iv. the percentage change. The County may request additional documentation reasonably necessary to verify compliance with Section 8(d), below. Failure to provide timely or accurate reporting shall be treated as a default under Section 11 of this Agreement.

4. Delivery.

- a. Commencement of Delivery and Delivery Rates.

Clear Creek shall deliver and administer releases of Water for the account of Lessee at times and rates specified in the Projected Monthly Water Augmentation Notice, or any written modification thereof, except that no releases shall be required in free river conditions. Delivery of Water shall be the physical moment a release or delivery of water from one of the Places of Delivery, described below, is made into the Clear Creek stream system.

b. Places of Delivery.

The Water shall be delivered to or for the account of Lessee from one or more of the following Places of Delivery, at Clear Creek's sole election:

- i. Climax's permitted point or points of discharge from the Henderson Mine into the West Fork of Clear Creek and/or any tributaries thereto; provided, however, that the point of delivery shall be upstream of the confluence of Lion Creek and the West Fork of Clear Creek; or
- ii. The City of Golden's permitted point of discharge from the Vidler Tunnel Collection System to the point at which the east portal of the Vidler Tunnel discharges into Leavenworth Creek in Clear Creek County; or
- iii. The City of Golden's permitted point or points of discharge from Golden Reservoirs Nos. 1, 2, and 3 (also known as Guanella Reservoir) into the West Fork of Clear Creek and/or any tributaries thereto; or
- iv. Clear Creek's permitted point of discharge from Green Lake into the South Fork of Clear Creek and/or any tributaries thereto; or
- v. Such other discharge points on the Clear Creek drainage within Clear Creek County as Clear Creek and Lessee agree upon in writing.

c. Risk and Assessments of Loss including Transit Loss.

Lessee shall be solely responsible for all conveyance, transport, and use of the Water downstream of the Place of Delivery and all transit losses resulting from moving water to or from storage, and all losses in providing augmentation water to the stream system. Based on the distance from Lessee's point of diversion to Clear Creek's

augmentation sources, 0.007 acre-feet of transit losses is assessed and included in the 0.326-acre-foot total amount of Water leased under this Agreement. Lessee shall also bear all risk of loss, including, but not limited to, carrying charges imposed by the Office of the State Engineer or its representatives and non-use.

5. **Beneficial Use.**

This Agreement is entered into for the sole purpose of making Water available to Lessee for augmentation of out-of-priority depletions at the Property, as more particularly described on **Exhibit 1**, in Clear Creek County, Colorado.

Lessee shall divert water for the purposes hereunder by means of the Wells, more specifically described in **Exhibit 1** attached hereto and incorporated by reference herein.

Lessee shall utilize the Water to replace depletions from the operations and uses set forth in **Exhibit 1** attached hereto and incorporated by reference herein.

Water delivered hereunder is for replacement of out-of-priority depletions only for those uses as specified on **Exhibit 1**. Clear Creek's agreement to provide Water is expressly limited to use of the Water for augmentation use, which use has been evaluated based on the operations, uses, amounts, and timeframes described in **Exhibit 1**. Clear Creek is not responsible for and is under no obligation to provide Water for any current or future water uses on the Property which are not expressly described in or are otherwise inconsistent with the terms of **Exhibit 1**.

Clear Creek shall have no duty or other obligation to provide Water at such times as it is not required to replace out-of-priority depletions under the terms of this Agreement.

Clear Creek intends to consumptively use 100% of the Water to be delivered hereunder, and any non-use or non-consumption by Lessee shall not be deemed to be evidence of an intent by Clear Creek to abandon the right of 100% consumptive use.

6. **Sources of Water.**

The Water is from fully consumable developed non-tributary water, transmountain water sources, and tributary water decreed for augmentation purposes, and users thereof are entitled to consume 100% of all water delivered minus any losses as set forth in Section 4 above.

7. **Assumption of Risk.**

a. **Risk of Use.**

Clear Creek shall not be responsible for Lessee's use of the Water and the effects thereof on third parties, including, but not limited to, the effects of diversions, discharges, and changes in the quantity and the quality of the water.

b. **Hold Harmless.**

Lessee agrees to hold Clear Creek harmless from and against all loss, cost, liability and expense (including reasonable attorneys' fees and expenses) arising wholly or in part out of Lessee's use of the Water, the effects thereof on third parties, or both.

c. **Assumption of Risk: No Warranties of Merchantability or Fitness.**

Lessee agrees it is acquiring the Water "as is," and that there are no warranties, express or implied, of any kind including, but not limited to, potential limitations on use imposed by State and Federal law. Clear Creek and Lessee expressly disclaim any warranty of merchantability or fitness of the Water for any particular purpose. In addition, Lessee agrees it is participating in the Basin-Wide Augmentation Plan as it is decreed, and that there are no warranties, express or implied, of any kind including, but not limited to, potential limitations imposed by State or Federal law, or administration by the Division of Water Resources or other state or local agency.

d. **Assumption of Risk: Changes in Quality.**

Lessee understands that changes in the quality of the Water shall not be deemed to constitute a breach of this Agreement.

e. **Assumption of Risk: Changes in Quantity.**

Based upon historic availability of the water from the Henderson Mine, the Vidler Tunnel, Guanella Reservoir, and Green Lake, it is anticipated that sufficient water will be available every year to Clear Creek, of which the amounts specified in Section 1, above, will be available to Lessee. Lessee understands that the quantity of water produced by the Henderson Mine and the Water Rights has changed from time to time in the past, the quantity thereof might vary during the term hereof, and the amount of Water provided for in Section 1 above may not always be physically available for delivery to Lessee. Lessee agrees that in the event of such physical shortage due to a force majeure, Clear Creek shall not be responsible for providing an alternative supply of Water to Lessee and

the failure to deliver the full amount of Water provided for herein for this specific reason shall not be deemed to be a breach of this Agreement. In the event that sufficient water is not available to Clear Creek, the Water made available to Lessee and other parties who enter into water leases with Clear Creek after January 1, 2006, will be adjusted proportionately. As soon as reasonably determinable, Clear Creek shall notify Lessee of the amount of Water it expects to have available during such period, if such amount is expected to be less than the amounts specified in Section 1. In the event of a reduction in delivery pursuant to this subsection "e," Clear Creek shall pay Lessee a refund of any prepaid amounts for Water that Clear Creek is unable to deliver.

f. Water Rights.

- i. Lessee's rights under this Agreement are subject to the Water Sales Agreement, and the Water Agreement between City of Golden, Colorado, and Clear Creek dated February 1, 2001, as amended by the First Amendment thereto dated March 11, 2004, and the Second Amendment thereto dated January 4, 2005, and the Water Sales Agreement between Climax Molybdenum Company and Clear Creek dated June 1, 1991 ("**Water Agreements**"). The Water Rights hereunder and the delivery of water are subject to regulations and administration by the Office of the State Engineer and Lessee hereby recognizes that such administration could change to the detriment of Lessee. Clear Creek shall not be liable for any such changes in said administration.
- ii. The delivery of water contemplated by this Agreement is subject to regulation and permitting requirements under both State and Federal law. Lessee agrees that it will not protest or otherwise object to the issuance of any permit or other governmental authorization necessary to authorize the discharge or other delivery of water from the Henderson Mine, Vidler Tunnel or the Water Rights or to exchange any of such water into Golden Reservoir Nos. 1, 2 and 3 or other reservoirs (Guanella Reservoir) or to rehabilitate and store water in Green Lake. Lessee shall not be responsible for any costs or expenses associated with issuance of any permits or governmental authorizations necessary to authorize such delivery.
- iii. Lessee will not take any action to increase the stringency of water quality, or other standards applicable to Clear Creek or its tributaries which are in force as of the date first above written, and agrees that

it will not propose or support any law, rule or regulation that would materially impair the ability to discharge water and wastewater from the Henderson Mine and Vidler Tunnel pursuant to the Water Sales Agreement or Water Agreement.

8. **Term and Termination.**

a. **Term.** This Agreement shall take effect on the Effective Date identified above and shall remain in effect for ten (10) calendar years from the Effective Date, and, if Lessee is in full compliance with this Agreement during the initial term, this Agreement shall thereafter renew automatically for an additional term of ten (10) calendar years, unless earlier terminated as provided for in this Agreement.

b. **Prior Agreements.** This Agreement sets forth the entire agreement and understandings of the Parties hereto with respect to the subject matter herein, and this Agreement supersedes and nullifies any and all other agreements made between the Parties hereto with respect to the subject matter herein.

c. **Termination.** Either Party may terminate this Agreement upon twelve (12) months' written notice to the other Party hereto. At the time of the notice of termination, all use of the Wells on the Property must cease, unless otherwise authorized by Clear Creek and the Water Commissioner. Water made available to Lessee by the County for the final twelve (12) months after written notice to terminate shall be deemed first applied to be replacement of all lagged depletions associated with the use of the Water at the Property. During the final twelve (12) months, Lessee shall pay the Administrative Fee and for all Water delivered under this Agreement, including applicable transit losses, at the Delivered Base Rate, as calculated above, except that no Water Reservation Fee will be charged during that time.

d. **CPI Rent Escalation Review and Termination Right.** The Parties acknowledge that this Agreement supports residential housing affordability. Accordingly, Lessee agrees that average annual rent increases charged to residents of the Property shall not materially exceed the annual rate of change published in the Consumer Price Index for All Urban Consumers: Rent of Primary Residence for the Denver-Aurora-Lakewood, CO (CBSA) (Series CUUSA433SEHA), or its successor index ("Rent CPI"). If the County determines that the annual average rent increase for the Property exceeds the Rent CPI for the same calendar year, the Board of County Commissioners may, at its discretion, impose corrective conditions, suspend participation in the augmentation program, or terminate this Agreement upon twelve (12) months' written notice.

9. County Water Projects.

If, during the term of this Agreement, Clear Creek submits water applications or develops water for delivery or storage of water systems, Lessee agrees that it will not oppose any water rights or permit applications, or propose or support any law, rule or regulation that would materially impair development of those projects or system.

10. Assessments.

Apart from Lessee's Administrative Fee set forth in Section 2 above, Clear Creek shall be responsible for payment of all other administrative costs of its Basin-Wide Augmentation Plan. Clear Creek shall also be solely responsible for payment of all assessments by the City of Golden and Henderson Mine.

11. Default.

a. If Lessee fails to comply with any requirement of this Agreement or the Basin-Wide Augmentation Plan, Clear Creek shall provide Lessee with written notice of said failure, giving Lessee at least thirty (30) days to cure the defect. If Lessee fails to cure the defect within the given timeframe, Clear Creek may, at its option, terminate this Agreement and take necessary actions to remove Lessee from the Basin-Wide Augmentation Plan.

b. In the event that either Party fails to perform one or more of its obligations hereunder, and said Party remains in default for thirty (30) days after receipt of written notice from the other Party complaining thereof, then the non-defaulting Party may, at its sole election, in addition to any other remedies it may have, declare the Agreement to be terminated.

12. Force Majeure.

Subject to the terms and conditions in this Section, no Party to this Agreement shall be liable for any delay or failure to perform under this Agreement due solely to conditions or events of force majeure, as that term is specifically defined herein. As used herein, force majeure means any delay or failure of a Party to perform its obligations under this Agreement caused by events beyond the Parties' reasonable control, and without the fault or negligence of the Party, including, without limitation: (a) changes in State or Federal law or administrative practice concerning water rights administration, water quality, or stream flow requirements; (b) acts of God; (c) sudden actions of the elements such as floods, earthquakes, storms, or tornadoes; (d) sabotage; (e) vandalism beyond that which can be reasonably prevented by the Party; (f) terrorism; (g) war; (h) riots; (i)

fire; (j) explosion; (k) blockades; (l) insurrection; (m) strike, slow down or label disruptions (even if such difficulties could be resolved by conceding to the demands of a labor group); and (n) actions by Federal, State, municipal, or any other government or agency (including but not limited to the adoption or change in any rule or regulation or environmental constraint imposed by Federal, State or local governing bodies or courts) but only if such requirements, actions, or failures to act, prevent, or delay performance. In the event any delay or failure of performance on the part of the Party claiming force majeure continues for an uninterrupted period of more than one-hundred and twenty (120) days from its occurrence or inception is noticed pursuant to this Section, the Party not claiming force majeure may, at any time, following the end of such 120-day period, terminate this agreement upon written notice to the Party claiming force majeure, without further obligation except as to costs and balances incurred prior to the effective date of such termination.

13. Notices.

All notices and other required communications under this Agreement shall be addressed as follows:

Clear Creek: Board of County Commissioners of County of Clear Creek
c/o Lisa Leben, Water Resources Manager
P.O. Box 2000
Georgetown, CO 80444
303-679-2434
lleben@clearcreekcounty.us

With a copy to:
Clear Creek County Attorney
P.O. Box 2000
Georgetown, CO 80444
303-679-2326
plichtman@clearcreekcounty.us

Lessee: Excell Lawson Village, LLC
c/o Virgil W. Shouse, III
1512 Larimer Street
Apt. 13
Denver, CO 80202
720-260-8435
virgil@excellfund.com

All notices shall be given by (i) email or (ii) U.S. Postal Service Certified Mail. All notices shall be effective, and shall be deemed delivered, respectively, on the day of delivery as indicated on (i) the sender's email system or (ii) the U.S. Postal Service Certified Mail tracking card.

Either Party may change its address by written notice to the other Party.

14. Exhibits.

The contents of Exhibits 1, 2, 3, 4, and 5 are incorporated into this Agreement by reference as if they were fully set forth herein.

15. Titles and Subtitles.

Titles of Sections and Subsections are placed herein for convenience of reference only, and shall not have the effect of modifying, amending, or changing the express terms and provision of this Agreement.

16. Nonseverability.

If any provision of this Agreement is determined to be invalid, illegal or unenforceable, the remaining provisions of this Agreement shall remain in full force and effect if the essential terms and conditions of this Agreement for each Party remain valid, binding and enforceable.

17. Modification.

This Agreement shall not be modified, amended, supplemented, extended, or altered except as the Parties may from time to time agree by written instrument signed by their authorized officers or representatives.

18. Assignment, Lease or Sale.

This Water has been made available to Lessee for the uses described in **Exhibit 1**. It is the intent of the Parties that this Water shall be used solely for the identified uses on the Property. Lessee may assign this Agreement for the use of the Water for the purpose described in **Exhibit 1**, without obtaining the prior written approval of Clear Creek, provided that (a) the assignment is in the form of the assignment and assumption template attached hereto as **Exhibit 5**, (b) Lessee records the executed assignment in the

official records of the Clerk and Recorder of Clear Creek County promptly after the Lessee's conveyance of the property benefitted by this Agreement to the assignee, and (c) Lessee provides a copy of the fully executed and recorded assignment to Clear Creek within thirty (30) days of the conveyance of the property benefitted by this Agreement. However, any assignment of this Agreement or any rights of Lessee thereunder for use of Water for purposes other than those specified in **Exhibit 1** is prohibited and shall be deemed void unless consented to in advance, in writing, by Clear Creek, which consent may be granted or refused at Clear Creek's sole discretion. Even if an assignment is made with such consent, Lessee shall remain bound by the terms of this Agreement, and shall remain responsible for all obligations to Clear Creek hereunder, unless it is expressly released, in writing, by Clear Creek.

All sales, leases and subleases by Lessee of Water delivered under this Agreement are prohibited.

Any violation of this Section by Lessee will be deemed a material breach of this Agreement which shall terminate this Agreement without notice or an opportunity to cure.

19. Binding Effect on Successors and Assigns; 3rd Parties.

Subject to the provisions of the previous Section, the terms and provisions of this Agreement shall apply to and be binding upon the successors and assigns of the Parties.

This Agreement is not intended by any of the Parties hereto and shall not be interpreted to benefit any third party.

20. Gender and Number.

As used herein, unless the context clearly indicates the contrary, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

21. Counterparts.

This Agreement may be executed in any number of counterparts, each of which shall be taken to be an original upon execution and delivery to the other Party. Such counterparts shall together constitute one and the same Agreement.

22. Waiver.

No waiver of any provision of this Agreement shall be valid unless in writing and signed by the Party against whom charged. No waiver of any provision of this Agreement shall constitute a waiver of any other provision of this Agreement or of the same provision on another occasion. Only the Board of County Commissioners is authorized to waive a provision on behalf of Clear Creek.

23. Amendment to Basin-Wide Augmentation Plan.

Clear Creek may amend its Basin-Wide Augmentation Plan by or through amendments, supplemental decrees, or Substitute Water Supply Plans, in its sole discretion. In said event, Lessee shall be given an opportunity to terminate this Agreement, at its sole discretion, if the terms of any such subsequent modifications are unsatisfactory to Lessee, and shall have no other remedy of any nature.

24. Merger.

This Agreement constitutes the final agreement between the Parties. It is the complete and exclusive expression of the Parties' agreement on the matters contained in this Agreement. All prior and contemporaneous negotiations and agreements between the Parties on the matters contained in this Agreement are expressly merged into and superseded by this Agreement. The provisions of this Agreement may not be explained, supplemented, or qualified through evidence of trade usage or a prior course of dealings. In entering into this Agreement neither Party has relied upon any statement, representation, warranty, or agreement of the other Party except for those expressly contained in this Agreement. There are no conditions precedent to the effectiveness of this Agreement other than those expressly stated in this Agreement.

25. Governing Law.

This Agreement and its application shall be governed by the laws of the State of Colorado.

IN WITNESS WHEREOF, the Parties hereto have entered into this Agreement as of the date and year first written above.

[Signature page(s) follow]

EXHIBIT 1

INTERNAL USE: Applicant Name: Excell Lawson Village, LLC

Application for Inclusion in the County of Clear Creek Augmentation Plan

Case No. 05CW302, Water Division No. 1

Structure Type (Circle One): [Wells (2)] Pond/Reservoir Surface Diversion

Applicant Name: Excell Lawson Village, LLC, c/o Virgil Shouse

Mailing Address: 1512 Larimer Street, Apt. 13

City, State and Zip: Denver, Colorado 80202

Phone: (303) 320-0003

Email Address: virgil@excellfund.com

Business Name: Lawson Village Mobile Home Park

Structure Addresses: 2038 Cnty Rd. 308 and 2039 Cnty Rd. 308 (Clear Creek County Assessor Parcel Nos. 1837-261-04-001 and 1837-261-03-001). A metes and bounds legal description of the subject parcels is attached.

Subdivision Name: See attached legal description.

<p>Wastewater Treatment System: Check One: Public <input checked="" type="checkbox"/> Private: <input type="checkbox"/> Central Wastewater Treatment System (i.e. Not Septic?) _____ Location of Treatment System: Onsite <input type="checkbox"/> Offsite: <input type="checkbox"/> Name of System: <u>Central Clear Creek Sanitation District</u></p> <p>Type of System: Septic Tank with Leach Field: <input type="checkbox"/> Vault: <input type="checkbox"/> Other: <input type="checkbox"/> Describe: _____</p> <p>Name of Stream to which wastewater returns: _____</p>

Is Application for an Existing Well? Yes

If yes, Permit No(s): 21882-F-R, which was decreed as the Trenberth Well No. 5 in Case No. W-4655, and an unregistered and unpermitted well (currently in the process of being permitted) decreed as Trenberth Well No. 2 in Case No. W-4655 (WDID 0705722) – Pursuant to the Water Leasing and Plan Participation Agreement with the County, the Applicant must work with the Division of Water Resources to permit or register the Trenberth Well No. 2 as necessary.

If Reservoir, Elevation: N/A

Court Case No.: Case No. W-4665

Approximate Date of Well Construction if not permit or decree: 1976 for Trenberth Well No. 5

Previous Augmentation Source? (Court Case No. if Available):

Structure ID Number of Well (if applicable): Permit 21882-F-R (WDID 0705724) and WDID 0705772

DIVERSION LOCATIONS:

1. Permit 21882-F-R (Trenberth Well No. 5. WDID 0705724):

PLSS: NE ¼ of the NE ¼ of Section 26 Township 3 South, Range 74 West, 6th P.M. Dist. From Sec. Line: 1,150 ft N and 100 ft E

NAD 83 UTM Location: Zone 13N Easting: 445959 m Northing: 4401749 m

Distance from Stream: 60 feet (NOTE: Zone 1: 0'-750' - Zone 2: 750'-1500' - Zone 3: Greater than 1500')

2. Trenberth Well No. 2 (WDID 0705722):

PLSS: NE ¼ of the NE ¼ of Section 26 Township 3 South, Range 74 West, 6th P.M. Dist. From Sec. Line: 745 ft N and 716 ft E

NAD 83 UTM Location: Zone 13N Easting: 445722 m Northing: 4401878 m

Distance from Stream: 560 feet (NOTE: Zone 1: 0'-750' - Zone 2: 750'-1500' - Zone 3: Greater than 1500')

Location of Depletions (SUBBASINS): See MAP of Subbasins provided.

Headwaters of Clear Creek (Subbasin A)

Headwaters of South Fork of Clear Creek (Subbasin B)

Headwaters of West Fork of Clear Creek (Subbasin C)

Headwaters of Mill Creek (Subbasin D)

Headwaters of Fall River (Subbasin E)

Confluence of Clear Creek and S. Fork of Clear Creek to confluence of Clear Creek and Beaver Brook (Subbasin F) [X]

Annual Augmentation Requirements Table:

Use	Quantity	Units	Depletion Factor (AF)	Annual Depletion (AF)	Diversion Factor	Annual Diversion (AF)
In-House - WWTP		Each	0.0157	0.000	20	0.000
In-House - OWTS		Each	0.0314	0.000	10	0.000
Accessory Unit - WWTP		Each	0.01345	0.000	20	0.000
Accessory Unit-OWTS		Each	0.0269	0.000	10	0.000
Apartment, Hotel Motel or Cabin - WWTP		Per Room	0.009	0.000	20	0.000
Apartment, Hotel, Motel, or Cabin - OWTS		Per Room	0.0179	0.000	10	0.000
Commercial - Warehouse - WWTP		Per 1,000 sf	0.0045	0.000	20	0.000
Commercial - Warehouse - OWTS		Per 1,000 sf	0.009	0.000	10	0.000
Commercial - Office - WWTP		Per 1,000 sf	0.009	0.000	20	0.000
Commercial - Office - OWTS		Per 1,000 sf	0.018	0.000	10	0.000
Restaurant - WWTP		Per Customer	0.0005	0.000	20	0.000
Restaurant - OWTS		Per Customer	0.001	0.000	10	0.000
Fast Food Restaurant - WWTP		Per Customer	0.00045	0.000	20	0.000
Fast Food Restaurant - OWTS		Per Customer	0.0009	0.000	10	0.000
Recreational Vehicles		Per Vehicle	0.045	0.000	1	0.000
Recreational Vehicles - Bath House - WWTP		Per 10 Vehicles	0.0017	0.000	20	0.000
Recreational Vehicles - Bath House - OWTS		Per 10 Vehicles	0.0034	0.000	10	0.000
Domestic Large Animal & Livestock Watering		Per Animal	0.012	0.000	1	0.000
Irrigation - Elev. 6 500-8 250'		Acres	1.70	0.000	Varies	0.000
Irrigation - Elev. 8,250'+		Acres	1.73	0.000	Varies	0.000
Evaporation - On-channel reservoirs, gravel pits		Acres, Surface Area	1.82	0.000	1	0.000
Evaporation - Off-channel reservoirs		Acres, Surface Area	2.92	0.000	1	0.000
Dust Control		Metered	1.00	0.000	1	0.000
Snowmaking		Metered	1.00*	0.000	4.167	0.000
Other Purpose	1	Metered	1.00	0.319	20	6.383
<i>*OWTS = On-Site Wastewater Treatment Systems</i>			Total:	0.319		6.383

* Snowmaking Diversions are 100% consumptive at the time of diversion; credit for return flows shall be as set forth in the decree in case No. 05CW302.

- Depletion Factors shown in this table do not apply to fully depletive reaches containing intervening water rights at such time as the intervening water right has placed a call on the river. A fully depletive reach is one in which a Participating Diversion is located upstream and the return flow from such diversion returns to the stream below an intervening water right, including an instream flow water right when said intervening water right has placed a call on the river.

Payment for Transit Losses and Total Annual Amount of Augmentation Water

Requested: In addition to paying for its annual augmentation requirements indicated in the table above, the Applicant must pay the County to replace all transit losses associated with the augmentation of the Applicant’s water use. The amount of transit losses is **0.007 acre-foot per year**. As a result, the Applicant requests a **total annual amount of 0.326 acre-feet** of augmentation water from the County.

Provide a detailed description of proposed water uses for each property:

Domestic water demand from 29 mobile homes. Four years of meter readings from both wells plus 10%

equal 0.319 AF of depletions per year. Water use is assumed to be distributed evenly across each month of the year (0.0266 AF/month of depletions). On central wastewater treatment system, so depletions are 5% of total pumping. No outdoor water use.

Applicant's Signature: Virgil Shouse mgr _____ Date: 02/26/26

EXHIBIT 1

County of Clear Creek Augmentation Plan User Application

INTERNAL: Applicant Name: Excell Lawson Village, LLC

COUNTY INTERNAL USE ONLY BELOW THIS LINE:

Reviewed By: County: Lisa Leben Engineer Consulted: DiNatale Water

Conditional Approval*: **X** Denied: Date: _____

Reason: Outside Augmentation Area: No Appropriate Augmentation Source:

No Appropriate Exchange: Inappropriate Use:

Post-pumping depletion augmentation requirements: 1 year

600-foot well spacing review conducted? N/A

Total augmentation water adjudicated (AF): 183

Amount committed to previous participating diversions (without transit losses)(AF): 52.544

Amount committed to previous participating diversions and the one proposed herein (without transit losses)(AF): 52.863

Balance of uncommitted replacement water, after including the proposed diversion (AF): 130.137

Subbasin of depletion (A-G): F

Type of replacement (release from X, admin exchange, etc.): Release from storage in Green Lake or Guanella Reservoir

Name of aug source(s) (Green Lake, etc.): Green Lake storage, Guanella Reservoir Storage or Henderson Mine Direct release

Water available in aug source (AF): As of 12/31/2025, 96.49 AF in storage in both Guanella Reservoir and Green Lake.

Amount of transit losses incurred: 0.007 acre-feet per year

Total amount of augmentation water, including replacement of transit losses: 0.326 acre-feet per year

Exchange to depletion location required (Y/N): N Exchange rate required(cfs): N/A

Exchange potential available(cfs): N/A
N/A

Remaining exchange potential after (cfs):

Exhibit 2 to Water Leasing and Participation Agreement: Projected Monthly Water Augmentation Notice

Augmentation Deliveries for Water Year 20__

<u>Month</u>	<u>Augmentation*</u>
April	
May	
June	0.0266 acre-feet
July	per Month
August	
September	
October	
November	
December	
January	
February	
March	
<hr/>	
Total	0.319 acre-feet plus transit losses of 0.007 acre-feet/year.
TOTAL:	0.326 acre-feet per year

*Augmentation water not to exceed 0.326 acre-feet per year.

Exhibit 3 to Water Leasing and Participation Agreement: Calculation of Lease Price

Calculation of Lease Price:

The Lease Price for Water in any Water Year shall be computed according to the following formula:

$$P = \frac{\$(D)(A)(B)}{(C)}$$

Where:

P = Lease Price

A = Total number of acre feet of Water leased hereunder for the Water Year in question.

B = The Consumer Price Index for the reporting period preceding the first day of the Water Year.

C = The CPI (U) for the later of (a) the reporting period preceding April 1, 20__ (at the date hereof, the period July-December 20__) or (b) the reporting period preceding the effective date of the most recent Delivered Base Rate adjustment.

D = Delivered Base Rate

In the event that the United States Department of Commerce ceases to publish the CPI (U) or ceases to publish same on a semi-annual basis or for the Denver-Boulder-Greeley metropolitan area, then Clear Creek shall select the index which most as most closely reflects the factors taken into account by the Department of Commerce in computation of the CPI (U) for the Denver-Boulder-Greeley metropolitan area.

0702532_January-2026.xls

Clear Creek County Augmentation Plan

January 2026

To: Div1Accounting@state.co.us, jason.smith2@state.co.us

Owner Information:

Board of County Commissioners of the County of Clear Creek
c/o Lisa Leben
P.O. Box 2000
Georgetown, CO 80444
(303) 679-2434



Owner's Engineer:

DiNatale Water Consultants
c/o Stephen Buechner
3100 Arapahoe Avenue, Suite 102
Boulder, CO 80303
(303) 709-7044

Table No. 1

Water Rights In Priority

Case No. 05CW302 Accounting
Clear Creek County Augmentation Plan

Water Commissioner:

Smith (970) 352-8712

Date	In priority?	Admin No.	Call Name	Water Source	Does call affect diversions and require replacements?	List sub-basins affected if call located within Clear Creek Co.
12/1/25	No	19055.00000	Croke Canal	Clear Creek	Yes	
12/2/25	No	19055.00000	Croke Canal	Clear Creek	Yes	
12/3/25	No	19055.00000	Croke Canal	Clear Creek	Yes	
12/4/25	No	19055.00000	Croke Canal	Clear Creek	Yes	
12/5/25	No	19055.00000	Croke Canal	Clear Creek	Yes	
12/6/25	No	19055.00000	Croke Canal	Clear Creek	Yes	
12/7/25	No	19055.00000	Croke Canal	Clear Creek	Yes	
12/8/25	No	19055.00000	Croke Canal	Clear Creek	Yes	
12/9/25	No	19055.00000	Croke Canal	Clear Creek	Yes	
12/10/25	No	19055.00000	Croke Canal	Clear Creek	Yes	
12/11/25	No	19055.00000	Croke Canal	Clear Creek	Yes	
12/12/25	No	19055.00000	Croke Canal	Clear Creek	Yes	
12/13/25	No	19055.00000	Croke Canal	Clear Creek	Yes	
12/14/25	No	19055.00000	Croke Canal	Clear Creek	Yes	
12/15/25	No	19055.00000	Croke Canal	Clear Creek	Yes	
12/16/25	No	19055.00000	Croke Canal	Clear Creek	Yes	
12/17/25	No	19055.00000	Croke Canal	Clear Creek	Yes	
12/18/25	No	19055.00000	Croke Canal	Clear Creek	Yes	
12/19/25	No	19055.00000	Croke Canal	Clear Creek	Yes	
12/20/25	No	19055.00000	Croke Canal	Clear Creek	Yes	
12/21/25	No	19055.00000	Croke Canal	Clear Creek	Yes	
12/22/25	No	19055.00000	Croke Canal	Clear Creek	Yes	
12/23/25	No	19055.00000	Croke Canal	Clear Creek	Yes	
12/24/25	No	19055.00000	Croke Canal	Clear Creek	Yes	
12/25/25	No	19055.00000	Croke Canal	Clear Creek	Yes	
12/26/25	No	19055.00000	Croke Canal	Clear Creek	Yes	
12/27/25	No	19055.00000	Croke Canal	Clear Creek	Yes	
12/28/25	No	19055.00000	Croke Canal	Clear Creek	Yes	
12/29/25	No	19055.00000	Croke Canal	Clear Creek	Yes	
12/30/25	No	19055.00000	Croke Canal	Clear Creek	Yes	
12/31/25	No	19055.00000	Croke Canal	Clear Creek	Yes	

Table No. 4

Reservoir Storage Contents

Case No. 05CW302 Accounting
Clear Creek County Augmentation Plan

Not yet constructed

Month	Green Lake Case No. 09CW277 WDID: 0704384				Guabella Reservoir Case No. 10CW78 WDID: 0704030				Clear Creek Reservoir No. 2 Case No. 00CW265 WDID: 0703012		Clear Creek Reservoir No. 3 Case No. 00CW265 WDID: 0703013		Clear Creek Reservoir No. 4 Case No. 00CW265 WDID: 0703014		Ball Placer Reservoir Case No. 01CW290 WDID: 0703302		Leavenworth Reservoir No. 1 Case No. 01CW290 WDID: 0703303		Leavenworth Reservoir No. 2 Case No. 01CW290 WDID: 0703304		Bakerville Reservoir No. 1 Case No. 01CW290 WDID: 0703305		Bakerville Reservoir No. 2 Case No. 01CW290 WDID: 0703306		Grizzly Gulch Reservoir Case No. 05CW303 WDID: 0703027			
	Beginning of Month	End of Month	Inflow	Outflow	Beginning of Month	End of Month	Inflow	Outflow	Beginning of Month	End of Month	Beginning of Month	End of Month	Beginning of Month	End of Month	Beginning of Month	End of Month	Beginning of Month	End of Month	Beginning of Month	End of Month	Beginning of Month	End of Month	Beginning of Month	End of Month	Beginning of Month	End of Month	Beginning of Month	End of Month
	(ac-ft) (A)	(ac-ft) (B)	(ac-ft) (C)	(ac-ft) (D)	(ac-ft) (E)	(ac-ft) (F)	(ac-ft) (G)	(ac-ft) (H)	(ac-ft) (I)	(ac-ft) (J)	(ac-ft) (K)	(ac-ft) (L)	(ac-ft) (M)	(ac-ft) (N)	(ac-ft) (O)	(ac-ft) (P)	(ac-ft) (Q)	(ac-ft) (R)	(ac-ft) (S)	(ac-ft) (T)	(ac-ft) (U)	(ac-ft) (V)	(ac-ft) (W)	(ac-ft) (X)	(ac-ft) (Y)	(ac-ft) (Z)		
Jun-25	80.23	90.15	0.00	2.54	23.36	48.44	0.00	0.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Jul-25	90.15	84.91	0.00	2.52	52.95	46.67	0.00	0.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Aug-25	84.91	76.25	0.00	3.32	46.67	42.56	0.00	0.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Sep-25	76.25	70.91	0.00	1.77	42.56	40.38	0.00	0.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Oct-25	70.91	32.29	0.00	1.04	40.38	69.76	0.00	0.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Nov-25	32.29	30.47	0.00	0.95	69.76	67.82	0.00	0.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Dec-25	30.47	29.50	0.00	0.58	67.82	66.99	0.00	0.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Jan-26	29.50		0.00	0.34	66.99		0.00	0.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Feb-26			0.00	0.00			0.00	0.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Mar-26			0.00	0.00			0.00	0.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Apr-26			0.00	0.00			0.00	0.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
May-26			0.00	0.00			0.00	0.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

**Beginning and End of Month Reservoir Storage Contents provided from Black Hawk and Golden for Green Lake and Guabella Reservoirs, respectively. Detailed accounting for Green Lake and Guabella Reservoir containing data on inflows, releases, losses and contents by water type are submitted monthly by Black Hawk and Golden, respectively. Detailed accounting for Clear Creek Reservoirs Nos. 2, 3 & 4, Ball Placer Reservoir, Leavenworth Reservoirs Nos. 1 & 2, Bakerville Reservoirs Nos. 1 & 2, and Grizzly Gulch Reservoir containing data on inflows, releases, losses and contents by water type will be provided by the Applicant in accordance with their respective decrees upon reservoir construction.*

Table No. 7

Monthly Water Balance

Case No. 05CW302 Accounting
Clear Creek County Augmentation Plan

- (A) 1 acre-foot is released from Henderson Mine each month
- (B) Column A less transit losses
- (C) Seepage from Green Lake, measured and scaled for County
- (D) Column (C) less transit loss
- (E) Table 3 Total Customer Depletions

- (F) = (A) + (B) + (C) + (D) + (E)
- (G) Table 5 (B) - Table 5 (H)
- (H) Table 5 (F) + Table 5 (G) - Table 5 (K)
- (I) Total replacements made by substitute supply by exchange from Table 6; calculated each day
- (J) = (A) + (B) + (C) + (D) + (G) + (H)
- (K) = (E) + (J)

Day	Henderson Mine Direct Releases (ac-ft) (A)	Henderson Mine Water Transit Losses (ac-ft) (B)	Green Lake Seepage (Clear Ck. Cty Portion) (ac-ft) (C)	Green Lake Seepage Transit Losses (ac-ft) (D)	Total Out of Priority Customer Depletions (ac-ft) (E)	Total Out of Priority Customer Depletions <u>After Applying Henderson Mine Releases and Green Lake Seepage</u> (ac-ft) (F)	Additional Augmentation Water		Total Substitute Supply Used in Exchange (ac-ft) (I)	Total Augmentation Water Applied to Customer Depletions (ac-ft) (J)	Net Deficit (-) or Credit (+) (ac-ft) (K)
							Direct Deliveries through Vidler Tunnel Applied to Augmentation (ac-ft) (G)	Sum of Guanella Reservoir & Green Lake Releases (ac-ft) (H)			
12/1/25	0.032	-0.002	0.0220	-0.001	-0.018	0.033	0.000	0.000	0.008	0.052	0.033
12/2/25	0.032	-0.002	0.0220	-0.001	-0.016	0.035	0.000	0.000	0.008	0.052	0.035
12/3/25	0.032	-0.002	0.0220	-0.001	-0.016	0.035	0.000	0.000	0.008	0.052	0.035
12/4/25	0.032	-0.002	0.0210	-0.001	-0.016	0.034	0.000	0.000	0.008	0.051	0.034
12/5/25	0.032	-0.002	0.0210	-0.001	-0.016	0.034	0.000	0.000	0.008	0.051	0.034
12/6/25	0.032	-0.002	0.0210	-0.001	-0.016	0.034	0.000	0.000	0.008	0.051	0.034
12/7/25	0.032	-0.002	0.0210	-0.001	-0.016	0.034	0.000	0.000	0.008	0.051	0.034
12/8/25	0.032	-0.002	0.0210	-0.001	-0.016	0.034	0.000	0.000	0.008	0.051	0.034
12/9/25	0.032	-0.002	0.0210	-0.001	-0.016	0.034	0.000	0.000	0.008	0.051	0.034
12/10/25	0.032	-0.002	0.0210	-0.001	-0.016	0.034	0.000	0.000	0.008	0.051	0.034
12/11/25	0.032	-0.002	0.0200	-0.001	-0.016	0.033	0.000	0.000	0.008	0.050	0.033
12/12/25	0.032	-0.002	0.0200	-0.001	-0.016	0.033	0.000	0.000	0.008	0.050	0.033
12/13/25	0.032	-0.002	0.0190	-0.001	-0.016	0.032	0.000	0.000	0.008	0.049	0.032
12/14/25	0.032	-0.002	0.0190	-0.001	-0.016	0.032	0.000	0.000	0.008	0.049	0.032
12/15/25	0.032	-0.002	0.0190	-0.001	-0.016	0.032	0.000	0.000	0.008	0.049	0.032
12/16/25	0.032	-0.002	0.0180	-0.001	-0.016	0.032	0.000	0.000	0.008	0.048	0.032
12/17/25	0.032	-0.002	0.0180	-0.001	-0.016	0.032	0.000	0.000	0.008	0.048	0.032
12/18/25	0.032	-0.002	0.0180	-0.001	-0.045	0.003	0.000	0.000	0.008	0.048	0.003
12/19/25	0.032	-0.002	0.0180	-0.001	-0.045	0.003	0.000	0.000	0.008	0.048	0.003
12/20/25	0.032	-0.002	0.0170	-0.001	-0.045	0.002	0.000	0.000	0.008	0.047	0.002
12/21/25	0.032	-0.002	0.0170	-0.001	-0.045	0.002	0.000	0.000	0.008	0.047	0.002
12/22/25	0.032	-0.002	0.0170	-0.001	-0.045	0.002	0.000	0.000	0.008	0.047	0.002
12/23/25	0.032	-0.002	0.0160	-0.001	-0.045	0.001	0.000	0.000	0.008	0.046	0.001
12/24/25	0.032	-0.002	0.0160	-0.001	-0.045	0.001	0.000	0.000	0.008	0.046	0.001
12/25/25	0.032	-0.002	0.0160	-0.001	-0.041	0.005	0.000	0.000	0.008	0.046	0.005
12/26/25	0.032	-0.002	0.0160	-0.001	-0.041	0.005	0.000	0.000	0.008	0.046	0.005
12/27/25	0.032	-0.002	0.0160	-0.001	-0.041	0.005	0.000	0.000	0.008	0.046	0.005
12/28/25	0.032	-0.002	0.0150	-0.001	-0.041	0.004	0.000	0.000	0.008	0.045	0.004
12/29/25	0.032	-0.002	0.0150	-0.001	-0.041	0.004	0.000	0.000	0.008	0.045	0.004
12/30/25	0.032	-0.002	0.0210	-0.001	-0.041	0.009	0.000	0.000	0.008	0.051	0.009
12/31/25	0.032	-0.002	0.0200	-0.001	-0.041	0.009	0.000	0.000	0.008	0.050	0.009

Table No. 8

Annual Water Balance

Case No. 05CW302 Accounting

Clear Creek County Augmentation Plan

<u>Step 1:</u> Hit the "Update Summary" button	
Current month:	January
Total Replacement Water :	1.119
Total Customer Depletions:	-0.417
Net Depletion/Credit:	0.702

Month	Total Replacement Water (acre-feet)	Total Customer Depletions (acre-feet)	Net Depletion/Credit (acre-feet)
Jun-25	6.317	-5.082	1.234
Jul-25	7.264	-7.241	0.023
Aug-25	7.126	-6.588	0.539
Sep-25	3.822	-5.218	-1.396
Oct-25	7.147	-4.282	2.865
Nov-25	2.918	-2.651	0.268
Dec-25	1.504	-0.878	0.626
Jan-26			
Feb-26			
Mar-26			
Apr-26			
May-26			
Total	36.098	-31.940	4.158

**Exhibit 5 to Water Leasing and Participation Agreement:
Assignment and Assumption Template**

**ASSIGNMENT AND ASSUMPTION OF
WATER LEASING AND BASIN-WIDE AUGMENTATION PLAN PARTICIPATION
AGREEMENT**

This **ASSIGNMENT AND ASSUMPTION OF WATER LEASING AND BASIN-WIDE AUGMENTATION PLAN PARTICIPATION AGREEMENT** (“Assignment”), dated _____, 20__, is made and entered into by and between _____, with a mailing address of _____ (“Assignor”) and, _____, with a mailing address of _____ (“Assignee”).

RECITALS

A. Assignor is presently the holder of the lessee’s interest under the provisions of a Water Leasing and Basin-Wide Augmentation Plan Participation Agreement (“Agreement”) by and between the Board of County Commissioners of the County of Clear Creek (“Clear Creek”) and Assignor, with an effective date of _____, 20__, wherein Clear Creek agreed to make a portion of its Water Rights, as defined in the Agreement, available to Assignor under the terms of that Agreement and to release augmentation water for Assignor to replace out-of-priority depletions under the terms of the Agreement. A true and complete copy of the Agreement and all exhibits thereto was recorded in the records of the Clear Creek County Clerk and Recorder, on _____, 20__, at Reception No. _____.

B. Paragraph 18 of the Agreement allows Assignor to assign the Agreement for the use of the Water, as defined in the Agreement, only for those purposes described in Section 5 of the Agreement, without the prior written approval of Clear Creek, provided that the assignment is in the form of the assignment template attached to the Agreement and provided that Assignor provides a copy of this Assignment to Clear Creek within thirty (30) days of the Effective Date, as defined below.

C. Assignor desires to assign all of its right, title, and interest in and to the Agreement to Assignee as of the Effective Date, and Assignee agrees to assume and be fully responsible for all of the obligations of the Assignor, as the lessee under the Agreement and to use the water provided under the Agreement only for those purposes described in Section 5 of the Agreement.

D. Accordingly, Assignor and Assignee desire to execute and enter into this Assignment in order to evidence and accomplish the purposes set forth in the above Recitals as of the Effective Date.

NOW, THEREFORE, for and in consideration of the foregoing Recitals, and the mutual covenants contained herein, and for such other good and valuable consideration, the receipt, adequacy, and legal sufficiency of which are hereby expressly acknowledged by Assignor and Assignee, and intending to be legally bound hereby, Assignor and Assignee do hereby specifically covenant and agree as follows:

AGREEMENT

1. Recitals.

The above and foregoing Recitals are made an integral part of this Assignment, and Assignor and Assignee expressly acknowledge and agree that this Assignment is intended to effect the purposes of those Recitals.

2. Assignment.

As of the Effective Date, Assignor hereby assigns, conveys, transfers and sets over unto Assignee, all of Assignor's right, title, and interest as lessee, in, to, and under the Agreement, expressly subject to the rights and privileges of Clear Creek under that Agreement. Assignor represents and warrants to Assignee that Assignor's right, title, and interest in and to the Agreement is free of any and all liens, charges, or encumbrances of any kind or nature whatsoever and that Assignor has fully paid and satisfied any and all fees and payments due under the Agreement to Clear Creek. Assignor also represents and warrants that Assignor has not previously assigned, transferred, or conveyed any part or all of their right, title, or interest under the Agreement to any other person or entity.

3. Assumption.

Assignee hereby assumes and agrees to pay, perform, fulfill, and comply with all covenants and obligations to be paid, performed, fulfilled, or complied with by the lessee under the Agreement, from and after the Effective Date and for the remainder of the term of the Agreement, including any renewal term pursuant to Section 8 of the Agreement, except that, in the event there are any unpaid fees or payments, of any kind or nature whatsoever, which became due under the Agreement before the Effective Date, Assignee also assumes and agrees to pay any and all such fees and payments, notwithstanding their accrual before the Effective Date.

4. Liability.

Assignor and Assignee agree that:

(a) Assignee shall be responsible to Clear Creek under the Agreement for the discharge and performance of any and all duties and obligations to be performed and/or discharged by the lessee of the Agreement arising from and after (but not prior to) the Effective Date of this Assignment, except as provided below in Paragraph 4(c)

(b) Assignor shall remain fully liable to Clear Creek for the performance of all of the terms, covenants, and conditions to be performed and/or discharged by the lessee of the Agreement arising prior to (but not from and after) the Effective Date of this Assignment, except as provided below in Paragraph 4(c).

(c) For any and all unpaid fees and payments due under the Agreement, of any kind or nature whatsoever, regardless of whether accrued and first owed before or after the Effective Date of this Assignment, Assignee shall be liable to Clear Creek for such fees and payments.

5. Miscellaneous.

(a) Effective Date. This Assignment shall take effect on the date that Assignor conveys the real property benefitted by the Agreement to Assignee, as evidenced by the applicable deed or other recorded conveyance instrument (“Effective Date”).

(b) Recording. Promptly after the Effective Date, Assignor shall record this Assignment in the official records of the Clerk and Recorder of Clear Creek County.

(c) Recorded Copy to Clear Creek. Consistent with Paragraph 18 of the Agreement, within thirty (30) days of the Effective Date, Assignor shall provide a copy of this Assignment, as recorded and including the recording information, to Clear Creek.

(d) Authority. Each party to this Assignment represents and warrants to the other parties to this Assignment that it is duly authorized to enter into this Assignment and to perform its respective obligations hereunder without the consent or approval of any other person or party, and that the person(s) signing this Assignment on its respective behalf is duly authorized to sign on behalf of such party.

(e) Disclaimer. The transfer and assignment set forth herein is made by Assignor without any express or implied representation or warranty of any kind or nature, except as expressly set forth in this Assignment.

(f) No Third-Party Beneficiaries. Nothing in this Assignment, express or implied, is intended or shall be construed to confer upon, or give to, any person, corporation, or other entity, other than the named parties to this Assignment, any rights, remedies, obligations, or liabilities; however, this Assignment does not modify or waive any of the rights or remedies of Clear Creek that are set forth in the Agreement.

(g) Binding Effect and Interpretation. This Assignment shall be binding upon and inure to the benefit of the Assignor and the Assignee, and their respective successors, heirs, and permitted assigns. Assignor and Assignee understand, agree, and acknowledge that (i) this Assignment has been freely negotiated by all of the parties hereto; and (ii) in any controversy, dispute or contest over the meaning, interpretation, validity or enforceability of this Assignment, or any of its terms or conditions, there shall not be any inference, presumption, or conclusion drawn whatsoever against any party by virtue of that party having drafted this Assignment, or any portion thereof.

(h) Counterparts. This Assignment may be executed in two or more counterparts, each of which shall be deemed an original copy, and all of which together will constitute one and the same instrument.

(i) Entire Agreement. This Assignment represents the entire understanding and agreement between the Assignor and Assignee with respect to the subject matter hereof, and no amendment or modification of this Assignment shall be effective unless it is set forth in a writing

specifically stating that it is intended to be an amendment hereof, specifying what provision hereof is being amended thereby, and signed by the Assignor and Assignee.

(j) Severability. If any term or provision of this Assignment is invalid, illegal, or incapable of being enforced by virtue of any federal or state law, or public policy, all other terms and provisions of this Assignment shall nevertheless remain in full force and effect so long as the legal substance of the transaction contemplated hereby is not affected in any manner materially adverse to any of the parties to this Assignment. Upon such determination that any such term or provision is invalid, illegal, or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Assignment to affect the original intent of the parties as closely as possible in an acceptable manner in order that the transactions contemplated hereby are consummated as originally contemplated to the greatest extent possible.

[Signature Pages Follow]

ASSIGNEE:

By: _____

Name: _____

STATE OF COLORADO)

) ss.

County of _____)

Subscribed under oath before me on this _____ day of _____, 20____, by
_____.

My commission expires: _____.

Notary Public