

STATE OF COLORADO

Colorado Water Conservation Board Department of Natural Resources

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June 27, 2012

Amy W. Beatie, Executive Director
Colorado Water Trust
1430 Larimer Street, Suite 300
Denver, CO 80202

Aspen Shorefox, LLC
c/o Patrick, Miller & Kropf, P.C.
Attn: Scott C. Miller, Esq.
730 E. Durant Ave., Suite 200
Aspen, CO 81611

RE: Temporary Lease Offer on Colorado River (Water Division 5)

Dear Ms. Beatie and Mr. Miller:

The CWCB staff has reviewed the June 26, 2012 offer from the Colorado Water Trust and Aspen Shorefox, LLC of a temporary lease of water rights associated with the Bunte Highline Ditch for instream flow use on the Colorado River in Water Division 5. Based upon that review, we believe that the proposed lease would benefit the CWCB's instream flow water rights on the Colorado River. I have directed the CWCB staff to coordinate with the Colorado Water Trust on preparing and submitting the necessary documentation to the State and Division Engineers to obtain approval of the lease, and on providing the statutorily required public notice of the proposed lease. Thank you for working with the CWCB to protect Colorado's streams.

Sincerely,

Jennifer L. Gimbel, Director

John W. Hickenlooper
Governor

Mike King
DNR Executive Director

Jennifer L. Gimbel
CWCB Director