



COLORADO

Colorado Water Conservation Board

Department of Natural Resources
1313 Sherman Street, Room 718
Denver, CO 80203

December 9, 2019

Custer County Public Trustee
P.O. Box 209
Westcliffe, CO 81252

Subject: Releases of Deeds of Trust

This refers to the attached Requests for Full Release of Deeds of Trust relative to an agreement between DeWeese-Dye Ditch and Reservoir Company and the Colorado Water Conservation Board (CWCB). Also attached for your handling are the original Deed of Trusts along with the Promissory note stamped "PAID IN FULL". Payments in the amount of \$28.00 each (total check for \$56.00), for fees, is enclosed along with these documents. The original documents should be returned to CWCB in the enclosed self-addressed stamped envelope.

Should you have any questions, please contact me at Telephone No. (303) 866-3441 ext. 3247. Thank you for your assistance in this matter.

Very truly yours,

Jessica Halvorsen
Loan & Grant Program Assistant
Finance Section

Enclosures



Promissory Note

Date December 1, 2000

1. For Value Received, the DeWeese-Dye Ditch and Reservoir Company ("BORROWER") promises to pay the State of Colorado Water Conservation Board ("STATE"), the principal sum of \$585,000 plus interest at the rate of 4.00 percent per annum for a term of 30 years, pursuant to Loan Contract No. C153832 dated June 23, 1999, and amended November 27, 2000 ("LOAN CONTRACT").
2. This Promissory Note replaces a note dated April 20, 1999 in the amount of \$734,000 pursuant to LOAN CONTRACT. This note was cancelled and voided and then released by Custer County Public Trustee on December 11, 2000. The date of the Deed of Trust this note attaches to is April 20, 1999.
3. The first payment of \$33,830.61 shall be due and payable on December 1, 2000, and annually thereafter until the entire principal sum, all accrued interest, and all late charges, if any, shall have been paid in full.
4. Payments shall be made payable to the Colorado Water Conservation Board and mailed to 1313 Sherman Street, Room 721, Denver, Colorado 80203.
5. If the STATE does not receive the annual payment within 15 calendar days of the due date, the State may impose a late charge in the amount of 5% of the annual payment.
6. This Note may be prepaid in whole or in part at any time without premium or penalty. Any partial prepayment shall not postpone the due date of any subsequent payments or change the amount of such payments.
7. All payments received shall be applied first to late charges, if any, next to accrued interest and then to reduce the principal amount.
8. This Note is issued pursuant to the LOAN CONTRACT between the STATE and the BORROWER. The LOAN CONTRACT creates security interests in favor of the STATE to secure the prompt payment of all amounts that may become due hereunder. The security interests, evidenced by a Security Agreement and a Deed of Trust cover certain revenues and real property or water rights of the BORROWER. The LOAN CONTRACT, Security Agreement and Deed of Trust grant additional rights to the STATE, including the right to accelerate the maturity of this Note in certain events.
9. If any annual payment is not paid when due or any default occurs under the LOAN CONTRACT or the Security Agreement or Deed of Trust securing this Note, the STATE may declare the entire outstanding principal balance of the Note, all accrued interest, and any outstanding late charges immediately due and payable, without notice or demand, and the indebtedness shall bear interest at the rate of 7% per annum from the date of default. The STATE shall give the BORROWER written notice of any alleged default and an opportunity to cure within thirty (30) days of receipt of such notice before the BORROWER shall be considered in default for purposes of this Promissory Note.
10. The BORROWER, any guarantor, and any other person who is now or may hereafter become primarily or secondarily liable for the payment of this Note or any portion thereof hereby agree that if this Note or interest thereon is not paid when due or suit is brought, then it shall pay all reasonable costs of collection, including reasonable attorney fees. In the event of any bankruptcy or similar proceedings, costs of collection shall include all costs and attorney fees incurred in connection with such proceedings, including the fees of counsel for attendance at meetings of creditors' committees or other committees.
11. This Note shall be governed in all respects by the laws of the State of Colorado.

(SEAL)

BORROWER: DeWeese-Dye Ditch and Reservoir Company

By Ronald D. Dorn
Ronald D. Dorn, President

Attest:

By Rose M. Moschetti
Rose M. Moschetti, Corporate Secretary

Appendix A to Loan Contract C153832 Amendment No. 1

Original Note and Deed of Trust Returned to:

WHEN RECORDED RETURN TO:

CWCB

1313 Sherman Street, Room 718

Denver, CO 80203

Prepared/Received by: Jessica Halvorsen

REQUEST FOR FULL ☒ / PARTIAL ☐

RELEASE OF DEED OF TRUST AND RELEASE BY OWNER OF INDEBTEDNESS WITH PRODUCTION OF EVIDENCE OF DEBT PURSUANT TO § 38-39-102 (1) (a), COLORADO REVISED STATUTES

December 9, 2019

DeWeese-Dye Ditch and Reservoir Company

P.O. Box 759

Canon City, CO 81215

☐ Check here if current address is unknown

Colorado Water Conservation Board

December 5, 2000

December 11, 2000

#187157

County Rept. No. and/or Film No. and/or Book/Page No. and/or Torrens Reg. No.

Date

Original Grantor (Borrower)

Current Address of Original Grantor,

Assuming Party, or Current Owner

Original Beneficiary (Lender)

Date of Deed of Trust

Date of Recording and/or Re-Recording of Deed of Trust

Recording Information

TO THE PUBLIC TRUSTEE OF

Custer

COUNTY (The County of the Public Trustee who is the appropriate grantee to whom the above Deed of Trust should grant an interest in the property described in the Deed of Trust.)

PLEASE EXECUTE AND RECORD A RELEASE OF THE DEED OF TRUST DESCRIBED ABOVE. The indebtedness secured by the Deed of Trust has been fully or partially paid and/or the purpose of the Deed of Trust has been fully or partially satisfied in regard to the property encumbered by the Deed of Trust as described therein as to a full release or, in the event of a partial release, only that portion of the real property described as: **(IF NO LEGAL DESCRIPTION IS LISTED THIS WILL BE DEEMED A FULL RELEASE)**

Full Release

State of Colorado, Colorado Water Conservation Board, 1313 Sherman Street, Ste. 718 Denver, CO 80203

Name and Address of Current Owner, Holder of the Indebtedness and Successor in Interest from the Department of Natural Resources, Secured by Deed of Trust

Kirk Russell, Finance Section Chief, CWCB, 1313 Sherman Street, Ste. 718 Denver, CO 80203

Name, Title and Address of Officer, Agent, or Attorney of Current Owner and Holder

State of Colorado, County of Denver

The foregoing Request for Release was acknowledged before me on December 13, 2019 (date) by*

Kirk Russell

Finance Section Chief

11-6-2022

Date Commission Expires

*If applicable, insert title of officer and name of current owner and holder

Signature/Date
CAROLYN K. KEMP
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 19984030718
MY COMMISSION EXPIRES NOVEMBER 6, 2022

Notary Public

Witness my hand and official seal

RELEASE OF DEED OF TRUST

WHEREAS, the Grantor(s) named above, by Deed of Trust, granted certain real property described in the Deed of Trust to the Public Trustee of the County referenced above, in the State of Colorado, to be held in trust to secure the payment of the indebtedness referred to therein; and

WHEREAS, the indebtedness secured by the Deed of Trust has been fully or partially paid and/or the purpose of the Deed of Trust has been fully or partially satisfied according to the written request of the current owner and holder of the indebtedness;

NOW THEREFORE, in consideration of the premises and the payment of the statutory sum, receipt of which is hereby acknowledged, I, as the Public Trustee in the County named above, do hereby fully and absolutely release, cancel and forever discharge the Deed of Trust or that portion of the real property described above in the Deed of Trust, together with all privileges and appurtenances thereto belonging.

(Public Trustee use only; use appropriate label)

(Public Trustee's Seal)

Public Trustee

Deputy Public Trustee

(If applicable: Notary Seal)

(If applicable, Name and Address of Person Creating New Legal Description as Required by § 38-35-106.5, Colorado Revised Statutes.)

187157

187157 12/11/2000 02:04P B: 389 P:160*
Debbie Livengood-Custer County Clerk Colorado

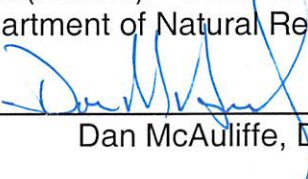
REQUEST FOR PARTIAL RELEASE OF DEED OF TRUST AND PARTIAL RELEASE

Date: December 5, 2000
Grantor (Borrower): DeWeese-Dye Ditch and Reservoir Company
Original Beneficiary: (Lender): State of Colorado for the use and benefit of the Department of
Natural Resources, Water Conservation Board
Date of Deed of Trust: April 20, 1999
Recording Date of Deed of Trust: July 26, 1999
County of Recording: Custer
Reception No. of
Recorded Deed of Trust: 182755

Book and Page of Deed of Trust: B361 P160-162

TO THE PUBLIC TRUSTEE OF CUSTER COUNTY (THE PUBLIC TRUSTEE TO WHICH THE ABOVE DEED OF TRUST CONVEYS THE SAID PROPERTY.) PLEASE EXECUTE THIS PARTIAL RELEASE OF THE PROPERTY DESCRIBED BELOW, AS THE ORIGINAL INDEBTEDNESS OF \$734,000, AS EVIDENCED BY PROMISSORY NOTE DATED APRIL 20, 1999, HAS BEEN PARTIALLY PAID LEAVING AN OUTSTANDING INDEBTEDNESS OF \$585,000, AS EVIDENCED BY PROMISSORY NOTE DATED DECEMBER 1, 2000: S $\frac{1}{2}$ NW $\frac{1}{4}$ AND THE W $\frac{1}{2}$ NE $\frac{1}{4}$, SECTION 21, TOWNSHIP 21 NORTH, RANGE 72 WEST OF THE 6TH PM, STATE OF COLORADO.

Current Owner and Holder of the Evidence of Debt Served by Deed of Trust (Lender): State of Colorado for the use and benefit of the Department of Natural Resources, Water Conservation Board

By 
Dan McAuliffe, Deputy Director

State of Colorado, City and County of Denver

The forgoing request for release was acknowledged before me on December 5th, 2000, by Dan McAuliffe, Deputy Director of the Colorado Water Conservation Board.
Witness My Hand and Seal.

Date Commission Expires 11-4-2002

Notary Public 

PARTIAL RELEASE OF DEED OF TRUST

KNOW ALL MEN, THAT THE ABOVE REFERENCED GRANTOR(S), BY DEED OF TRUST, CONVEYED CERTAIN REAL PROPERTY DESCRIBED IN SAID DEED OF TRUST, TO THE PUBLIC TRUSTEE OF CUSTER COUNTY, IN THE STATE OF COLORADO TO BE HELD IN TRUST TO SECURE THE PAYMENT OF THE INDEBTEDNESS REFERRED TO THEREIN.

NOW THEREFORE, AT THE WRITTEN REQUEST TO THE LEGAL HOLDER OF THE SAID INDEBTEDNESS, AND IN CONSIDERATION OF THE PREMISES AND THE PAYMENT OF THE STATUTORY SUM, RECEIPT OF WHICH IS HEREBY ACKNOWLEDGED, I AS THE PUBLIC TRUSTEE IN CUSTER COUNTY, DO HEREBY REMISE, RELEASE AND QUITCLAIM UNTO THE PRESENT OWNER OR OWNERS OF SAID REAL PROPERTY, AND UNTO THE HEIRS, SUCCESSORS AND ASSIGNS OF SUCH OWNER OR OWNERS FOREVER, ALL THE RIGHT, TITLE AND INTEREST WHICH I HAVE UNDER AND BY VIRTUE OF THE AFORESAID DEED OF TRUST IN THAT PORTION OF THE REAL PROPERTY DESCRIBED AS FOLLOWS: S $\frac{1}{2}$ NW $\frac{1}{4}$ AND THE W $\frac{1}{2}$ NE $\frac{1}{4}$, SECTION 21, TOWNSHIP 21 NORTH, RANGE 72 WEST OF THE 6TH PM, STATE OF COLORADO

TO HAVE AND TO HOLD THE SAME, WITH ALL THE PRIVILEGES AND APPURTENANCES THEREUNTO BELONGING FOREVER, AND FURTHER, THAT AS TO THE PROPERTY DESCRIBED ABOVE, I DO HEREBY FULLY AND ABSOLUTELY RELEASE, CANCEL AND FOREVER DISCHARGE SAID DEED OF TRUST.

Doris J. Porth

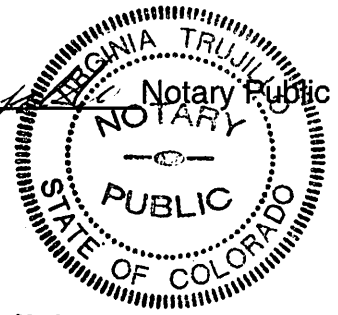
Public Trustee

State of Colorado, County of Custer

The foregoing request for release was acknowledged before me on December 11, 2000
by Doris J. Porth as the Public Trustee of Custer County,
Colorado. Witness My Hand and Seal.

Date Commission Expires 2-2-02

Virginia Trujillo Notary Public



Original Note and Deed of Trust Returned to:

CWCB
Attn: Jan Illian, Construction Fund Section
1313 Sherman Street, Room 721
Denver, CO 80203

My Commission Expires 2/2/02

Original Note and Deed of Trust Returned to:
WHEN RECORDED RETURN TO:
CWCB
1313 Sherman Street, Room 718
Denver, CO 80203

Prepared/Received by: Jessica Halvorsen

REQUEST FOR FULL ☒ / PARTIAL ☐

RELEASE OF DEED OF TRUST AND RELEASE BY OWNER OF INDEBTEDNESS WITH PRODUCTION OF EVIDENCE
OF DEBT PURSUANT TO § 38-39-102 (1) (a), COLORADO REVISED STATUTES

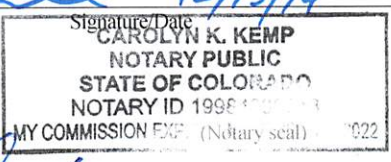
December 9, 2019	Date
DeWeese-Dye Ditch and Reservoir Company	Original Grantor (Borrower)
P.O. Box 759	Current Address of Original Grantor,
Canon City, CO 81215	Assuming Party, or Current Owner
<input type="checkbox"/> Check here if current address is unknown	
Colorado Water Conservation Board	Original Beneficiary (Lender)
April 20, 1999	Date of Deed of Trust
July 26, 1999	Date of Recording and/or Re-Recording of Deed
#182755	of Trust
County Rept. No. and/or Film No. and/or Book/Page No. and/or Torrens Reg. No.	Recording Information

TO THE PUBLIC TRUSTEE OF
Custer COUNTY (The County of the Public Trustee who is the appropriate grantee to whom the above Deed of Trust should
grant an interest in the property described in the Deed of Trust.)

PLEASE EXECUTE AND RECORD A RELEASE OF THE DEED OF TRUST DESCRIBED ABOVE. The indebtedness secured by the Deed of Trust has been fully or partially paid and/or the purpose of the Deed of Trust has been fully or partially satisfied in regard to the property encumbered by the Deed of Trust as described therein as to a full release or, in the event of a partial release, only that portion of the real property described as: (IF NO LEGAL DESCRIPTION IS LISTED THIS WILL BE DEEMED A FULL RELEASE)

Full Release

State of Colorado, Colorado Water Conservation Board, 1313 Sherman Street, Ste. 718 Denver, CO 80203	
Name and Address of Current Owner, Holder of the Indebtedness and Successor in Interest from the Department of Natural Resources, Secured by Deed of Trust	
Kirk Russell, Finance Section Chief, CWCB, 1313 Sherman Street, Ste. 718 Denver, CO 80203	
Name, Title and Address of Officer, Agent, or Attorney of Current Owner and Holder	
State of Colorado, County of Denver	Signature/Date K. Russell 12/13/19
The foregoing Request for Release was acknowledged before me on December 13, 2019 (date) by* Kirk Russell Finance Section Chief	Signature/Date Carolyn K. Kemp 12/13/19
11-6-2022 Date Commission Expires	Signature/Date Carolyn K. Kemp 12/13/19
*If applicable, insert title of officer and name of current owner and holder	Signature/Date Carolyn K. Kemp 12/13/19



RELEASE OF DEED OF TRUST

WHEREAS, the Grantor(s) named above, by Deed of Trust, granted certain real property described in the Deed of Trust to the Public Trustee of the County referenced above, in the State of Colorado, to be held in trust to secure the payment of the indebtedness referred to therein; and

WHEREAS, the indebtedness secured by the Deed of Trust has been fully or partially paid and/or the purpose of the Deed of Trust has been fully or partially satisfied according to the written request of the current owner and holder of the indebtedness;

NOW THEREFORE, in consideration of the premises and the payment of the statutory sum, receipt of which is hereby acknowledged, I, as the Public Trustee in the County named above, do hereby fully and absolutely release, cancel and forever discharge the Deed of Trust or that portion of the real property described above in the Deed of Trust, together with all privileges and appurtenances thereto belonging.

(Public Trustee use only; use appropriate label)	(Public Trustee's Seal)	Public Trustee
		Deputy Public Trustee
		(If applicable: Notary Seal)

Deed of Trust

This indenture, made this 20 day of April 1999, between the DeWeese-Dye Ditch and Reservoir Company, whose address is 1631 Chestnut Street, Canon City, CO 81212 hereinafter referred to as GRANTOR, and the Public Trustee of the County of Custer, State of Colorado, hereinafter referred to as PUBLIC TRUSTEE,

Witnesseth, that whereas, GRANTOR has executed a promissory note, set forth in Contract No. C153832 ("Contract") for a loan in the principal sum of \$734,000 to be repaid to the STATE OF COLORADO for the use and benefit of the Department of Natural Resources, Water Conservation Board, whose address is 1313 Sherman Street, Room 721, Denver, Colorado 80203, with interest thereon from the date of first disbursement of funds under the Contract at the effective interest rate of 4.00% per annum, payable in 30 annual installments, in accordance with the Promissory Note Provision of said Contract, or until loan is paid in full.

And whereas, the GRANTOR is desirous of securing payment of the principal and interest of said promissory note to the State of Colorado.

Now, therefore, the GRANTOR, in consideration of the premises and for the purpose aforesaid, does hereby grant, bargain, sell and convey unto the said PUBLIC TRUSTEE in trust forever, to wit: an undivided one hundred percent (100%) interest in all easements and rights-of-way appurtenant thereto, all improvements thereon, and all other physical and legal features known as DeWeese Reservoir, including approximately 1,040 acres of land, the following described lots or parcels of land, situate, lying and being in the County of Custer and State of Colorado, to wit: the northeast quarter of the southwest quarter (NE $\frac{1}{4}$ SW $\frac{1}{4}$); the west half of the southeast quarter (W $\frac{1}{2}$ SE $\frac{1}{4}$); the northeast quarter of the southeast quarter (NE $\frac{1}{4}$ SE $\frac{1}{4}$); and south half of the southwest quarter (S $\frac{1}{2}$ SW $\frac{1}{4}$) in Section 20; the south half of the northwest quarter (S $\frac{1}{2}$ NW $\frac{1}{4}$) and west half of the northeast quarter (N $\frac{1}{2}$ NE $\frac{1}{4}$) in Section 21; the north half of the northwest quarter (N $\frac{1}{2}$ NW $\frac{1}{4}$) in Section 29; the east half of the northwest quarter (E $\frac{1}{2}$ NW $\frac{1}{4}$); the east half of the northeast quarter (E $\frac{1}{2}$ NE $\frac{1}{4}$); the west half of the northeast quarter (W $\frac{1}{2}$ NE $\frac{1}{4}$); the west half of the southeast quarter (W $\frac{1}{2}$ SE $\frac{1}{4}$); the north half of the southwest quarter (N $\frac{1}{2}$ SW $\frac{1}{4}$); and the south half of the southwest quarter (S $\frac{1}{2}$ SW $\frac{1}{4}$) in Section 30 and the north half of the northwest quarter (N $\frac{1}{2}$ NW $\frac{1}{4}$) in Section 31, all in Township 21 North, Range 72 West of the 6th Principal Meridian, (collectively or hereinafter referred to as the "Property").

To have and to hold the same, together with all and singular the privileges and appurtenances thereunto belonging: In Trust nevertheless, that in case of default in the payment of said note, or any part thereof, or in the payment of the interest thereon, according to the tenor and effect of said note or in the payment of any prior encumbrances, principal or interest, if any, or in case default shall be made in or in case of violation or breach of any of the terms, conditions, covenants or agreements contained in the Contract, the beneficiary hereunder may declare a violation of any of the covenants contained in the Contract and elect to advertise said Property for sale, and demand such sale by filing a notice of such election and demand for sale with the PUBLIC TRUSTEE. Upon receipt of such notice of election and demand for sale, the PUBLIC TRUSTEE shall cause a copy of the same to be recorded in the recorder's office of the county in which said Property is situated, it shall and may be lawful for the PUBLIC TRUSTEE to sell and dispose of the same (en masse or in separate parcels, as the said PUBLIC TRUSTEE may think best), and all the right, title and interest of the GRANTOR, its successors or assigns therein, at public auction at such time and at such location as shall be designated in the PUBLIC TRUSTEE's Notice of Sale, for the highest and best price the same will bring in cash, four weeks public notice having been previously given of the time and place of such sale, advertisement once each week for five consecutive weeks, in some newspaper of general circulation at that time published in said County of Custer, a copy of which notice shall be mailed within ten days from the date of the first publication thereof to the GRANTOR at the address herein given and to such person or persons appearing to have acquired a subsequent record interest in said Property at the address given in the recorded instrument; where only the county and state is given as the address then such notice shall be mailed to the county seat, and to make and give to the purchaser of the Property at such sale, a certificate in writing describing the Property purchased, and the sum paid therefor, and the time when the purchaser (or other person entitled thereto) shall be entitled to the deed therefor, unless the same shall be redeemed as is provided by law; and said PUBLIC TRUSTEE shall, upon demand by the person holding the said certificate of purchase, when said demand is made, or upon demand by the person entitled to a deed to and for the Property purchased, at the time such demand is made, the time for redemption having expired, make and execute to such person a deed to the Property purchased, which said deed shall be in the ordinary form of a conveyance, and shall be signed, acknowledged and delivered by the said PUBLIC TRUSTEE and shall convey and quitclaim to such person entitled to such deed, the

Appendix 4 to Loan Contract C153832

Property purchased as aforesaid and all the right, title, interest, benefit and equity of redemption of the GRANTOR, its successors and assigns made therein, and shall recite the sum for which the said Property was sold and shall refer to the power of sale therein contained, and to the sale made by virtue thereof; and in case of an assignment of such certificate of purchase, or in case of the redemption of the Property, by a subsequent encumbrancer, such assignment or redemption shall also be referred to in such deed; but the notice of sale need not be set out in such deed and the PUBLIC TRUSTEE shall, out of the proceeds or avails of such sale, after first paying and retaining all fees, charges and costs of making said sale, pay to the beneficiary hereunder the principal and interest due on said note according to the tenor and effect thereof, and all moneys advanced by such beneficiary or legal holder of said note for insurance, taxes and assessments, with interest thereon at ten per cent per annum, rendering the surplus, if any, unto the GRANTOR, its legal representatives or assigns; which sale and said deed so made shall be a perpetual bar, both in law and equity, against the GRANTOR, its successors and assigns, and all other persons claiming the Property, or any part thereof, by, from, through or under the GRANTOR, or any of them. The holder of said note may purchase Property or any part thereof; and it shall not be obligatory upon the purchaser at any such sale to see to the application of the purchase money.

And the GRANTOR, for itself and its successors or assigns covenants and agrees to and with the PUBLIC TRUSTEE, that at the time of the unsealing of and delivery of these presents, it is well seized of the Property in fee simple, and has good right, full power and lawful authority to grant, bargain, sell and convey the same in the manner and form as aforesaid; hereby fully and absolutely waiving and releasing all rights and claims it may have in or to said Property as a Homestead Exemption, or other exemption, under and by virtue of any act of the General Assembly of the State of Colorado, or as any exemption under and by virtue of any act of the United States Congress, now existing or which may hereafter be passed in relation thereto and that the same is free and clear of all liens and encumbrances whatever, and the above bargained Property in the quiet and peaceable possession of the PUBLIC TRUSTEE, its successors and assigns, against all and every person or persons lawfully claiming or to claim the whole or any part thereof, the GRANTOR shall and will Warrant and Forever Defend.

Until payment in full of the indebtedness, the GRANTOR shall timely pay all taxes and assessments levied on the Property; any and all amounts due on account of principal and interest or other sums on any senior encumbrances, if any; and will keep the Property insured in accordance with the requirements of the Contract. Should the GRANTOR fail to insure the Property in accordance with the Contract or to pay taxes or assessments as the same fall due, or to pay any amounts payable upon senior encumbrances, if any, the beneficiary may make any such payments or procure any such insurance, and all monies so paid with interest thereon at the rate of ten percent (10%) per annum shall be added to and become a part of the indebtedness secured by this Deed of Trust and may be paid out of the proceeds of the sale of the Property if not paid by the GRANTOR. In addition, and at its option, the beneficiary may declare the indebtedness secured hereby and this Deed of Trust to be in default for failure to procure insurance or make any further payments required by this paragraph. In the event of the sale or transfer of the Property, the beneficiary, at its option, may declare the entire balance of the note immediately due and payable.

And that in case of any default, whereby the right of foreclosure occurs hereunder, the PUBLIC TRUSTEE, the State as holder of the note, or the holder of a certificate of purchase, shall at once become entitled to the possession, use and enjoyment of the Property aforesaid, and to the rents, issues and profits thereof, from the accruing of such right and during the pendency of foreclosure proceedings and the period of redemption, if any there be, and such possession shall at once be delivered to the PUBLIC TRUSTEE, the State as holder of the note, or the holder of said certificate of purchase on request, and on refusal, the delivery of the Property may be enforced by the PUBLIC TRUSTEE, the State as holder of the note, or the holder of said certificate of purchase by an appropriate civil suit or proceeding, and the PUBLIC TRUSTEE, or the holder of said note or certificate of purchase, or any thereof, shall be entitled to a Receiver for said Property, and of the rents, issues and profits thereof, after such default, including the time covered by foreclosure proceedings and the period of redemption, if any there be, and shall be entitled thereto as a matter of right without regard to the solvency or insolvency of the GRANTOR or of the then owner of said Property and without regard to the value thereof, and such Receiver may be appointed by any court of competent jurisdiction upon ex parte application and without notice - notice being hereby expressly waived - and all rents, issues and profits, income and revenue therefrom shall be applied by such Receiver to the payment of the indebtedness hereby secured, according to the law and the orders and directions of the court.

And, that in case of default in any of said payments of principal or interest, according to the tenor and effect of said promissory note or any part thereof, or of a breach or violation of any of the covenants or agreements contained herein and in the Contract, by the GRANTOR, its successors or assigns, then and in that case the whole of said principal sum hereby secured, and the interest thereon to the time of the sale, may at once, at the option of the legal holder thereof, become due and payable, and the said Property be sold in the manner and with the same effect as if said indebtedness had matured, and that if foreclosure be made by the PUBLIC TRUSTEE, an attorney's fee in a reasonable amount for services in the supervision of said foreclosure

proceedings shall be allowed by the PUBLIC TRUSTEE as a part of the cost of foreclosure, and if foreclosure be made through the courts a reasonable attorney's fee shall be taxed by the court as a part of the cost of such foreclosure proceedings.

It is further understood and agreed, that if a release or a partial release of this Deed of Trust is required, the GRANTOR, its successors or assigns will pay the expense thereof; that all the covenants and agreements contained herein and in the Contract shall extend to and be binding upon the successors or assigns of the respective parties hereto; and that the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

Executed the day and date first written above.

The DeWeese-Dye Ditch and Reservoir Company

By Ronald D. Dorn
Ronald D. Dorn, President

(SEAL)

ATTEST:

By Rose M. Moschetti
Rose M. Moschetti, Corporate Secretary

State of Colorado)
County of Fremont) SS.

The foregoing instrument was acknowledged before me this 20 day of April 1999, by Ronald D. Dorn as President and Rose M. Moschetti as Corporate Secretary of the DeWeese-Dye Ditch and Reservoir Company. Witness my hand and official seal.

[Signature]
Notary Public

My commission expires

3-23-02