



## COLORADO

### Colorado Water Conservation Board

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

August 19, 2020

Crowley County Public Trustee  
631 Main Street  
Ordway, CO 81063

Subject: Releases of Deeds of Trust  
CWCB Contract (C150349)

This refers to the attached Requests for Full Release of Deeds of Trust relative to an agreement between Ordway Feedyard, LLC. 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 [jessica.halvorsen@state.co.us](mailto:jessica.halvorsen@state.co.us) or by telephone No. (303) 866-3441 ext. 3247. Thank you for your assistance in this matter.

Sincerely,

Jessica Halvorsen  
Loan & Grant Program Assistant  
Finance Section

Enclosures



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

|   |  |
|---|--|
| August 12, 2020   | Date   |
| Ordway Feedyard, LLC  | Original Grantor (Borrower)                            |
| 19424 Colorado Hwy 96   | Current Address of Original Grantor,                   |
| Ordway, CO 81063  | Assuming Party, or Current Owner                       |
| <input type="checkbox"/> Check here if current address is unknown             |  |
| Colorado Water Conservation Board   | Original Beneficiary (Lender)                          |
| April 23, 2013  | Date of Deed of Trust                                  |
| May 24, 2013  | Date of Recording and/or Re-Recording of Deed of Trust |
| 169481  | Recording Information                                  |
| County Rept. No. and/or Film No. and/or Book/Page No. and/or Torrens Reg. No. |  |

TO THE PUBLIC TRUSTEE OF  
Crowley 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 (date) by\*  
Kirk Russell  
Finance Section Chief  
05/18/2024 Date Commission Expires  
\*If applicable, insert title of officer and name of current owner and holder

Signature/Date 8/12/20

LAUREN CASS MIREMONT  
Notary Public  
State of Colorado  
Notary ID # 20104038240  
My Commission Expires 05-18-2024

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;

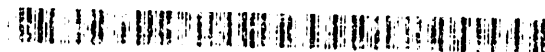
NOW THEREFORE, in consideration of the premises and the payment of the statutory sum, receipt of which is hereby acknowledged, I, as the Public Trustee in the County named above, do hereby fully and absolutely release, cancel and forever discharge the Deed of Trust or that portion of the real property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



## Deed of Trust

DATE: April 23, 2013  
GRANTOR: ORDWAY FEEDYARD, LLC  
BENEFICIARY: COLORADO WATER CONSERVATION BOARD  
COUNTY: CROWLEY  
PRINCIPAL LOAN AMOUNT: 2,525,000  
LOAN CONTRACT: LOAN CONTRACT No. C150349  
TERMS OF REPAYMENT: 1.75% per annum for 30 years  
COLLATERAL: An undivided interest in certain real property described as the Ordway Feedyard located on 616.56 acres of land approximately one (1) mile east of Ordway, along the south side of the Missouri Pacific Railroad and State Highway 96, in Crowley County, Colorado. Legally described as:

372.35 acres of land out of Section 18, South of the Railroad, T21S, R56W, 6<sup>th</sup> P.M., Crowley County.

21.5 acres of land out of the E/2 of the E/2 of the E/2 of Section 24, T21S, R57W, 6<sup>th</sup> P.M., Crowley County.

155.71 acres of land out of the North Part of Section 19, T21S, R56W, 6<sup>th</sup> P.M., Crowley County.

67.0 acres of land out of E/2 of the E/2 of Section 13, South of the Railroad, T21S, R57W, 6<sup>th</sup> P.M., Crowley County, Colorado.

Included are the necessary rights of ingress and egress therefor, as contained in the deeds of the owners of lands bordering on said parcel, together with all easements and rights-of way appurtenant thereto and all improvements thereon.

**This indenture** is between the Grantor, and the Public Trustee of the above referenced COUNTY, State of Colorado ("PUBLIC TRUSTEE"),

### FACTUAL RECITALS

1. The GRANTOR has executed a PROMISSORY NOTE of even date and amount, set forth in the LOAN CONTRACT, for a loan in the PRINCIPAL LOAN AMOUNT to be repaid to the BENEFICIARY, with TERMS OF REPAYMENT and in accordance with the PROMISSORY NOTE or until loan is paid in full.
2. The GRANTOR is desirous of securing payment of the PRINCIPAL LOAN AMOUNT and interest of said PROMISSORY NOTE to the BENEFICIARY.

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, the above described COLLATERAL.

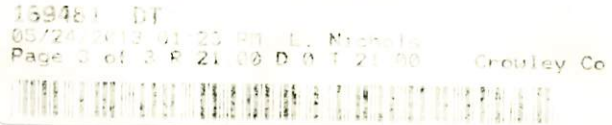
**To have and to hold** the same, together with all appurtenances, in trust nevertheless, that in case of default in the payment of said PROMISSORY NOTE, or any part thereof, or the interest thereon, or in the performance of any covenants hereinafter set forth or in said PROMISSORY NOTE or LOAN CONTRACT, then upon the BENEFICIARY filing notice of election and demand for sale, said PUBLIC TRUSTEE, after advertising notice of said sale weekly for not less than four weeks in some newspaper of general circulation in said

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 PROMISSORY NOTE and LOAN 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.

Page 2 of 3



Executed the day and date first written above.



(SEAL)

Ordway Feedyard, LLC

By

Joe Spitz 4/25/13  
Joe Spitz, General Manager/Date

County of

Crowley

)

) SS

State of Colorado

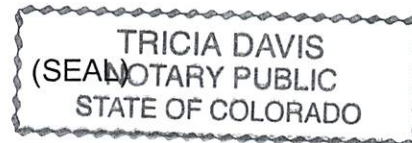
)

The foregoing instrument was acknowledged before me this 25 day of April 2013, by Joe Spitz, as General Manager of Ordway Feedyard, LLC. Witness my hand and official seal.

Tricia Davis

Notary Public

My commission expires 2.22.2014



Return recorded DEED OF TRUST to: CWCB Finance Section, Attn: Peg Mason, Contracts Manager, 1313 Sherman Street, Suite 721, Denver CO 80203 (Phone Number 303-866-3441 ext. 3227)

# PROMISSORY NOTE

Date: April 23, 2013  
Borrower: Ordway Feedyard, LLC  
Principal Amount: \$ 2,525,000  
Interest Rate: 1.75% per annum  
Term of Repayment: 30 years  
Loan Contract No.: C150349  
Loan Payment: \$ 108,902.63  
Payment Initiation Date\*: April 1, 2014  
Maturity Date\*: April 1, 2044

**PAID IN FULL**

**PAID IN FULL**

\* Payment Initiation Date and Maturity Date fields are filled in after the project has been substantially completed.

1. FOR VALUE RECEIVED, the BORROWER promises to pay the Colorado Water Conservation Board ("CWCB"), the Principal Amount plus Interest for the Term of Repayment, pursuant to the LOAN CONTRACT and this PROMISSORY NOTE.
2. Principal and interest shall be payable in equal Loan Payments, with the first payment due and payable one year from Payment Initiation Date (the date the CWCB determines that the project is substantially complete), and annually thereafter. All principal, interest, and late charges, if any, then remaining unpaid shall be due and payable on or before the Maturity Date.
3. Payments shall be made to the Colorado Water Conservation Board at 1313 Sherman Street, Room 721, Denver, Colorado 80203.
4. The CWCB may impose a late charge in the amount of 5% of the annual payment if the CWCB does not receive the annual payment within 15 calendar days of the due date.
5. This PROMISSORY 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.
6. All payments received shall be applied first to late charges, if any, next to accrued interest and then to reduce the principal amount.
7. This PROMISSORY NOTE is issued pursuant to the LOAN CONTRACT between the CWCB and the BORROWER. The LOAN CONTRACT creates security interests in favor of the CWCB to secure the prompt payment of all amounts that may become due hereunder. Said security interests are evidenced by a Security Agreement(s), Deed(s) of Trust, and/or Assignment(s) ("Security Instruments") of even date and amount and cover certain revenues, real property, water rights and/or accounts of the BORROWER. The LOAN CONTRACT and Security Instruments grant additional rights to the CWCB, including the right to accelerate the maturity of this PROMISSORY NOTE in certain events.
8. If any annual payment is not paid when due or any default under the LOAN CONTRACT or the Security Instruments securing this PROMISSORY NOTE occurs, the CWCB may declare the entire outstanding

**Appendix 2 to Loan Contract C150349**

9. principal balance of the PROMISSORY NOTE, all accrued interest, and any outstanding late charges immediately due and payable, and the indebtedness shall bear interest at the rate of 7% per annum from the date of default. The CWCB 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 and any co-signer or guarantor hereby agree that if this PROMISSORY NOTE or interest thereon is not paid when due or if 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 PROMISSORY NOTE shall be governed in all respects by the laws of the State of Colorado.

BORROWER: Ordway Feedyard, LLC

(SEAL)

By [Signature]  
NAME: Joe Spitz  
TITLE: Gen Manager  
DATE: 4/25/13

NOTARY:

County of Crowley )  
 ) ss  
State of Colorado )

The foregoing instrument was acknowledged before me this 25 day of April 2013, by  
( Joe Spitz ) Witness my hand and official seal.

[Signature] Notary Public

My commission expires 2-22-2014

(SEAL)



**PAID IN FULL**



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

|   |   |
|---|---|
| August 12, 2020   | Date  |
| Ordway Feedyard, LLC  | Original Grantor (Borrower)                   |
| 19424 Colorado Hwy 96   | Current Address of Original Grantor,          |
| Ordway, CO 81063  | Assuming Party, or Current Owner              |
| <input type="checkbox"/> Check here if current address is unknown             |   |
| Colorado Water Conservation Board   | Original Beneficiary (Lender)                 |
| April 2, 2014   | Date of Deed of Trust                         |
| April 29, 2014  | Date of Recording and/or Re-Recording of Deed |
| 170195  | 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  
Crowley 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 (date) by\*  
Kirk Russell  
Finance Section Chief  
05/18/2024 Date Commission Expires  
\*If applicable, insert title of officer and name of current owner and holder

Signature/Date 8/12/20

Notary Public

Witness my hand and official seal

LAUREN CASS MIREMONT  
Notary Public  
State of Colorado  
Notary ID # 20104038240  
My Commission Expires 05-18-2024

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.)





**APPENDIX C, AMENDMENT NO.1 TO LOAN CONTRACT C150349  
AMENDMENT TO THE DEED OF TRUST**

Date: April 2, 2014  
Grantor (Borrower): Ordway Feedyard, LLC  
Beneficiary (Lender): Colorado Water Conservation Board  
Date of Deed of Trust: April 23, 2013  
Recording Date of Deed of Trust: May 24, 2013  
County of Recording ("County"): Crowley County  
Deed of Trust Recording Information: #169481 DT (3 pages)  
Loan Contract: C150349  
Promissory Note: \$2,116,564.05, 1.75%, 30 Years

This Amendment to the ORIGINAL DEED OF TRUST is between the Grantor and the Public Trustee of the County, State of Colorado.

The ORIGINAL DEED OF TRUST was recorded to secure repayment of the indebtedness evidenced by the LOAN CONTRACT and PROMISSORY NOTE between the Grantor and the Beneficiary.

Grantor and Beneficiary have agreed to amend the ORIGINAL DEED OF TRUST to reflect the revised term of repayment.

NOW THEREFORE, the CWCB and Grantor agree that:

1. This DEED OF TRUST, APPENDIX C, AMENDMENT 1 to CONTRACT C150349 dated April 2, 2014 shall supplement and operate in conjunction with the DEED OF TRUST dated April 23, 2013, attached to the ORIGINAL CONTRACT as APPENDIX 5 and incorporated herein by reference.
2. The Grantor executed a Promissory Note dated April 23, 2013, to secure the repayment of the indebtedness evidenced by Contract No. C150349 dated May 14, 2013, as amended with Amendment No. 1 to Loan Contract No. C150349. The amended Promissory Note, Appendix A, Amendment No. 1 to Loan Contract No. C150349, dated April 2, 2014, with an amended total amount of \$2,116,564.05 is to be repaid to the State of Colorado for the use and benefit of the Department of Natural Resources, Colorado Water Conservation Board ("CWCB") the beneficiary herein, whose address is 1313 Sherman Street, Room 721, Denver, CO 80203, payable in annual installments, in accordance with said amended Promissory Note, or until the loan is paid in full.
3. In the event of any conflict, inconsistency, variance, or contradiction between the provisions of this amendment and any of the provisions of the original deed of trust, the provisions of this amendment shall in all respects supersede, govern, and control.
4. Any provisions of the original deed of trust not expressly modified herein remain in full force and effect.

5. Executed on the date first written above.

(SEAL)

GRANTOR: Ordway Feedyard, LLC

By *Joe Spitz*  
Signature

Name *Joe Spitz*

Title *Gen Manager*

Date *4/3/14*

ATTEST:

By *Paul Maestas Jr*  
Signature

Name *Paul Maestas Jr*

Title \_\_\_\_\_

Date *4.3.2014*

State of Colorado )  
County of *Crowley* ) ss.

The foregoing instrument was acknowledged before me on *04.03.2014*, 2014, by  
*Joe Spitz* (Name) as *General Manager* (Title) and  
*Paul Maestas Jr* (Name) as *Witness* (Title) of the Ordway Feedyard,  
LLC. Witness my hand and official seal.

**PATRICIA DAVIS**  
NOTARY PUBLIC  
STATE OF COLORADO  
NOTARY ID 20064007219  
MY COMMISSION EXPIRES 02/22/2018

*Patricia Davis*  
Notary Public

My commission expires *02.22.2018*

Return recorded document to: CWCB Finance Section, Attn: Peg Mason Contracts Manager,  
1313 Sherman Street, Suite 721, Denver CO 80203 (Phone Number 303-866-3441 ext. 3227)

**APPENDIX A, AMENDMENT NO. 1 TO LOAN CONTRACT C150349  
AMENDMENT TO THE PROMISSORY NOTE**

Date: April 2, 2014  
Borrower: Ordway Feedyard, LLC  
Principal Amount: \$2,116,546.05  
Interest Rate: 1.75% per annum  
Term of Repayment: 30 years  
Loan Contract No.: C150349  
Loan Payment: \$91,286.89  
Payment Initiation Date\*:  
Maturity Date\*:

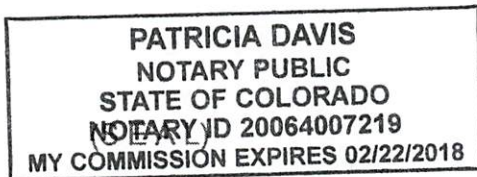
**PAID IN FULL**

\* Payment Initiation Date and Maturity Date fields are filled in after the project has been substantially completed.

1. FOR VALUE RECEIVED, the BORROWER promises to pay the Colorado Water Conservation Board ("CWCB"), the Principal Amount plus Interest for the Term of Repayment, pursuant to the LOAN CONTRACT and this promissory note.
2. This Promissory Note replaces and supersedes the Promissory Note dated April 23, 2013, in the principal amount of \$2,525,000.
3. Principal and interest shall be payable in equal Loan Payments, with the first payment due and payable one year from Payment Initiation Date, and annually thereafter. All principal, interest, and late charges, if any, then remaining unpaid shall be due and payable on or before the Maturity Date.
4. Payments shall be made to the Colorado Water Conservation Board at 1313 Sherman Street, Room 721, Denver, Colorado 80203.
5. The CWCB may impose a late charge in the amount of 5% of the annual payment if the CWCB does not receive the annual payment within 15 calendar days of the due date.
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 CWCB and the BORROWER. The LOAN CONTRACT creates security interests in favor of the CWCB to secure the prompt payment of all amounts that may become due hereunder. Said security interests are evidenced by a Security Agreement ("Security Instruments") of even date and amount and cover certain revenues, real property, water rights and/or accounts of the BORROWER. The LOAN CONTRACT and Security Instruments grant additional rights to the CWCB, 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 under the LOAN CONTRACT or the Security Instruments securing this Note occurs, the CWCB may declare the entire outstanding principal balance of the Note, all accrued interest, and any outstanding late charges immediately due and payable, and the indebtedness shall bear interest at the rate of 7% per annum from the date of default. The CWCB 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 and any co-signer or guarantor hereby agree that if this Note or interest thereon is not paid when due or if 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.



BORROWER: Ordway Feedyard, LLC

By [Signature] Gen Manager  
Signature/Title  
Date 4/3/14

Attest:

By Patricia Davis: Notary  
Signature/Title  
Date 04.03.14  
State of CO  
County of Greeley

**PAID IN FULL**