



COLORADO

Colorado Water Conservation Board

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

March 4, 2021

Mr. Mike Goss, Manager & Mr. Kevin Vollmer, Manager
Buffalo Farms Water Development LLC
1743 CR 25, Merino, CO 80741
trimntime@msn.com

Re: Partial Release of Goss Property, CWCB Loan Contract No. C150191
Logan County - Deed of Trust #678733, Recorded 09/18/2006

Dear Mr. Goss & Mr. Vollmer:

Staff received a letter from you dated February 22, 2021, requesting the partial release of the property listed in the subject DOT. It is our understanding that the property is still owned by Mike Goss and his wife Tamara and is free and clear of any additional encumbrances. As you are aware, the CWCB has additional collateral for the same loan recorded in Logan County. This includes: DOT #678734 recorded 09/18/2006 and DOT #678735 recorded 09/18/2006.

Staff has reviewed the loan documents including: repayment history, remaining balance, the recorded Deeds of Trust, and a recent appraisal dated April 20, 2020, prepared by US Appraisal Service of Colorado, LLC in making its determination.

The request is for the release of approximately 2/3 of the property used as the Goss' prorated portion of the loan collateral. The loan has 5 years of payments remaining of the original 20 years. The current loan balance is approximately \$97,000. The Goss' portion of the remaining balance is approximately \$32,000. A general description of the Goss' collateral is three quarter-quarter sections of irrigated land totaling approx. 134 acres and is currently valued at over \$1,000,000. It is located in Section 13, 14, and 24, T6N, R54W, 6th PM, in Logan County. The irrigated land is appraised at \$6,000/ac so if the CWCB retains the 36 acres of irrigated land in Section 24 as collateral as defined by section lines and the Farmers Pawnee Ditch, it will remain adequate to protect the CWCB. (36ac x \$6,000 = \$216,000).

The CWCB will request Logan County to provide a partial release of real property located in the Southwest 1/4 of Section 13 and the real property located in the East 1/2 of the Southeast 1/4 of Section 14, in the Township 6 North Range 54 West, of the 6th P.M., Logan County, Colorado.

If you have any questions don't hesitate to contact our office.

Sincerely,

Kirk Russell, P.E., Chief
Finance Section

