



COLORADO

Colorado Water Conservation Board

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

June 10, 2021

Hinsdale County Treasurer
317 Henson St.
P.O. Box 336
Lake City, CO 81235

Subject: CWCB Loan Contract CT2015-006 (C150365) - Release of Deed of Trust

This refers to the attached Request for Full Release of Deed of Trust relative to an agreement between Santa Maria Reservoir Company and the Colorado Water Conservation Board (CWCB). Also attached for your handling is the Amended Deed of Trust, dated April 21, 2015 along with the Promissory note stamped "PAID IN FULL" Payment in the amount of \$28.00, 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.

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

June 10, 2021

Santa Maria Reservoir Company

PO Box 288

Monte Vista, CO 81144

☐ Check here if current address is unknown

Colorado Water Conservation Board

April 21, 2015

July 7, 2015

101448

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

Hinsdale

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

Signature/Date

State of Colorado, County of Denver

The foregoing Request for Release was acknowledged before me on June 11, 2021 (date) by*

Kirk Russell

Finance Section Chief

Date Commission Expires

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

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.)

**APPENDIX C, AMENDMENT No.1 TO LOAN CONTRACT CT2015-006 (C150365)
AMENDMENT TO THE DEED OF TRUST**

Date: April 21, 2015
Grantor (Borrower): Santa Maria Reservoir Company
Beneficiary (Lender): Colorado Water Conservation Board
Date of Deed of Trust: February 7, 2014
County of Recording ("County"): Hinsdale
Loan Contract: CT2015-006 (C150365)
Promissory Note: \$3,677,663.00 at 1.75% per annum for 30 years
Original Recorded Date of Deed of Trust: March 6, 2014
Original Deed of Trust Recorded Number: 100665

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 loan contract total amount.

NOW THEREFORE, the CWCB and Grantor agree that:

1. This DEED OF TRUST, APPENDIX C to AMENDMENT 1 to CONTRACT No. CT2015-006 (C150365) shall supplement and operate in conjunction with the DEED OF TRUST dated February 7, 2014, attached to the ORIGINAL CONTRACT as APPENDIX 5 and incorporated herein by reference.
2. The Grantor has executed a PROMISSORY NOTE, in the amount of \$3,677,663.00 to secure the repayment of the indebtedness, evidenced by LOAN CONTRACT NO. CT2015-006 (C150365) and AMENDMENT NO.1 to the ORIGINAL LOAN CONTRACT, 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 718, Denver, CO 80203, payable in annual installments, in accordance with said 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.

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101448 7/7/2015 8:44 AM MODDT
2 of 2 R\$15 D\$0 N\$0 S\$1 M\$0 E\$0

Linda Pavich
Hinsdale Co.

5. Executed on the date first written above.

GRANTOR: Santa Maria Reservoir Company

By

Signature

Name

Title

Date

ATTEST:

By

Signature

Name

Title

Date

State of Colorado

County of

ss.

The foregoing instrument was acknowledged before me on April 21, 2015, by
Keith R. Holland (Name) as President (Title) and

Richard F. McNitt (Name) as Secretary (Title) of the Santa Maria
Reservoir Company. Witness my hand and official seal.

Notary Public

My commission expires

4/21/2018

CLAUDIA C PREWITT
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 19984011089
MY COMMISSION EXPIRES APRIL 21, 2018

(Return recorded document to: CWCB Finance Section, Attn: Peg Mason Contracts Manager,
1313 Sherman Street, Suite 718, Denver CO 80203, Phone Number 303-866-3441 ext. 3227)

AMENDMENT NO.1 TO LOAN CONTRACT CT2015-006 (C150365)
AMENDMENT TO THE PROMISSORY NOTE

Date: April 21, 2015
Borrower: Santa Maria Reservoir Company
Principal Amount: \$3,677,663.00
Interest Rate: 1.75% per annum
Term of Repayment: 30 years
Loan Contract No.: CT2015-006 (C150365) and Contract Amendment No. 1
Loan Payment: \$158,616.70
Payment Initiation Date*: November 1, 2015
Maturity Date*: November 1, 2045

* 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 February 7, 2014, in the principal amount of \$3,071,663.00.
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 718, 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.

PAID IN FULL

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.

(SEAL)

Attest:

By Richard Z. McNitt
Signature
Name Richard Z. McNitt
Title Secretary
Date 4/21/15

BORROWER: Santa Maria Reservoir
Company

By [Signature]
Signature
Name Keith R. Adlawan
Title President
Date 4/21/15

PAID IN FULL