



COLORADO

Colorado Water Conservation Board

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

July 8, 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 Original Deed of Trust, dated February 7, 2014 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 or by email at jessica.halvorsen@state.co.us 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 29, 2021

Santa Maria Reservoir Company

PO Box 288

Monte Vista, CO 81144

☐ Check here if current address is unknown

Colorado Water Conservation Board

February 7, 2014

March 6, 2014

100665

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 July 2, 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
(Notary seal) 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: February 7, 2014
GRANTOR: Santa Maria Reservoir Company, a mutual reservoir corporation under
C.R.S. §7-42-101 et seq. and a Colorado nonprofit corporation
BENEFICIARY: Colorado Water Conservation Board
COUNTY: Hinsdale
PRINCIPAL LOAN AMOUNT: \$3,071,663
LOAN CONTRACT: LOAN CONTRACT No. C150365
TERMS OF REPAYMENT: 1.75% per annum for 30 years
COLLATERAL: An undivided one-hundred percent interest in the Continental Reservoir and any
associated storage rights, easements, rights-of-ways or other property or property
interests held and used in connection with the access and operation of said
reservoir. Continental Reservoir is located in Sections 21, 28, and 29 of Township
42 North, Range 3 West, of the N.M.P.M., with its outlet works located in the SW
1/4 of Section 21, Township 42 north, Range 3 West, N.M.P.M. in Hinsdale
County.

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 COUNTY, shall sell said COLLATERAL in the manner provided by law in effect at the time of filing said notice and demand, at public auction for cash, at any proper place designated in the notice of sale. Out of the proceeds of said sale, the PUBLIC TRUSTEE shall retain or pay first all fees, charges and costs and all moneys advanced for taxes, insurance and assessments, or on any prior encumbrance, with interest thereon and pay the principal and interest due on said PROMISSORY NOTE, rendering the over plus, if any, unto the GRANTOR; and after the expiration of the time of redemption, the PUBLIC TRUSTEE shall execute and deliver to the purchaser a deed to the COLLATERAL sold. The BENEFICIARY may purchase said COLLATERAL or any part thereof at such sale.

The GRANTOR covenants that at the time of the delivery of these presents, it is well seized of the COLLATERAL and has full power and lawful authority to grant, bargain, sell and convey the same in the manner and form as aforesaid. The GRANTOR fully waives and releases all rights and claims it may have in or to said COLLATERAL as a Homestead Exemption or other exemption, now or hereafter provided by law.

Appendix 5 to Loan Contract C150365

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2 of 3 R\$20 D\$0 N\$0 S\$1 M\$0 E\$0

Linda Pavich
Hinsdale Co.

The GRANTOR further covenants that the COLLATERAL is free and clear of all liens and encumbrances whatever and that the GRANTOR shall warrant and forever defend the COLLATERAL 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.

Until payment in full of the indebtedness, the GRANTOR shall timely pay all taxes and assessments levied on the COLLATERAL; any and all amounts due on account of the principal and interest or other sums on any senior encumbrances, if any; and will keep the COLLATERAL insured in accordance with the requirements of the LOAN CONTRACT. In the event of the sale or transfer of the COLLATERAL, the BENEFICIARY, at its option, may declare the entire balance of the PROMISSORY NOTE immediately due and payable.

In case of default in any of said payments of the principal or interest, according to the terms of said PROMISSORY NOTE or LOAN CONTRACT, by the GRANTOR, its successors or assigns, then said principal sum hereby secured, and interest thereon, may at once, at the option of the BENEFICIARY, become due and payable, and the said COLLATERAL 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 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.

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100665

100665 3/6/2014 1:16 PM DT
3 of 3 RS20 DS0 NS0 SS1 MS0 ES0

Linda Pavich
Hinsdale Co.

Executed the day and date first written above.

BORROWER: Santa Maria Reservoir Co.,
a mutual reservoir corporation under
C.R.S. §7-42-101 et seq. and
a Colorado nonprofit corporation

ATTEST:

By Richard F. McNitt Sr.
Name and Title

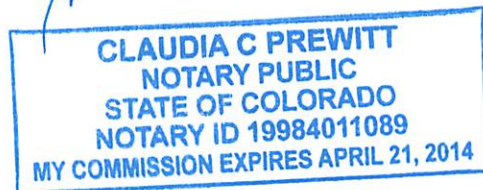
By Keith R. Holland President
Name and Title

County of Rio Grande)
State of Colorado) SS

The foregoing instrument was acknowledged before me this 7th day of February 2014, by Keith R. Holland (Name) and Richard F. McNitt (Name), as President (Title) and Secretary (Title), respectively, of Santa Maria Reservoir Co. Witness my hand and official seal.

Claudia C. Prewitt Notary Public

My commission expires 4-21-2014



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: February 7, 2014

Borrower: Santa Maria Reservoir Company, a mutual reservoir corporation under C.R.S. §7-42-101 et seq. and a Colorado nonprofit corporation

Principal Amount: \$3,071,663

Interest Rate: 1.75% per annum

Term of Repayment: 30 years

Loan Contract No.: C150365

Loan Payment: \$132,480.07

Payment Initiation Date*: _____

Maturity Date*: _____

[Handwritten Signature: Kirk Russell]
[Handwritten Date: 7/15/21]
[Handwritten Title: CWCB FINANCE CHIEF]

* 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 per loan payments listed above. 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) and DEED(S) OF TRUST ("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.

Appendix 2 to Loan Contract C150365

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 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.
9. 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.
10. This PROMISSORY NOTE shall be governed in all respects by the laws of the State of Colorado.

(S E A L)

Attest:

By Richard F. Mitt
Signature

NAME: Richard F. Mitt

TITLE: Secy

DATE: 2/7/14

BORROWER: Santa Maria Reservoir Co.,
a mutual reservoir corporation under C.R.S.
§7-42-101 et seq. and a Colorado nonprofit
corporation

By Kent R. Hollman
Signature

NAME: Kent R. Hollman

TITLE: President

DATE: 2/7/14

PAID IN FULL



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 ☐

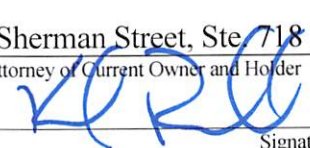
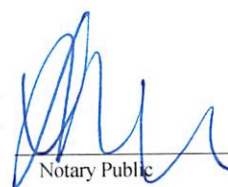
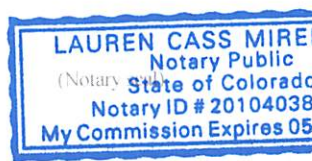
RELEASE OF DEED OF TRUST AND RELEASE BY OWNER OF INDEBTEDNESS WITH PRODUCTION OF EVIDENCE OF DEBT PURSUANT TO § 38-39-102 (1) (a), COLORADO REVISED STATUTES

June 10, 2021	Date
Santa Maria Reservoir Company	Original Grantor (Borrower)
PO Box 288	Current Address of Original Grantor,
Monte Vista, CO 81144	Assuming Party, or Current Owner
<input type="checkbox"/> Check here if current address is unknown	
Colorado Water Conservation Board	Original Beneficiary (Lender)
April 21, 2015	Date of Deed of Trust
July 7, 2015	Date of Recording and/or Re-Recording of Deed of Trust
101448	Recording Information
County Rept. No. and/or Film No. and/or Book/Page No. and/or Torrens Reg. No.	

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	
 6/11/21	
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	
May 18, 2024 Date Commission Expires	
*If applicable, insert title of officer and name of current owner and holder	
	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.

101448

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


Kirk Russell
CWCB FINANCE CHIEF
7/15/21
Date

* 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.

(S E A L)

Attest:

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

BORROWER: Santa Maria Reservoir
Company

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

PAID IN FULL

HINSDALE COUNTY

"THE COUNTY OF LAKES"

Lake City, Colorado 81235

June 22, 2021

Colorado Water Conservation Board
Finance Section
1313 Sherman Street, Suite 718
Denver, CO 80203

Attn: Jessica Halvorsen

Hello Jessica,

I received your request for a Release of Deed of Trust. This will be a 2-part process as there are 2 Deeds of Trust that need to be released to extinguish the "Live Notes" attached to each. What was sent we will call **Part 1**- the following items need to be completed to release **Part 1**:

1. The Amendment to the Promissory Note needs to also be dated and signed by the individual with the Colorado Water Conservation Board holding the authority to do so. This will cancel the "Live Note"
2. The check included is made to the Hinsdale County Treasurer, it needs to be made to the Hinsdale County Public Trustee in the amount of \$28.00.

For **Part 2**:

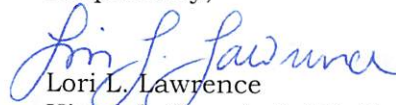
1. Release of Deed of Trust form
2. Deed Of Trust dated February 7, 2014- reception number 100665
3. Original Promissory Note that goes with this Deed of Trust- this will need to be marked "Paid in Full", signed by the individual with the Colorado Water Conservation Board holding the authority to do so and dated.
4. A check for \$28.00 made to the Hinsdale County Public Trustee

I am returning the paperwork sent, along with the check that was enclosed to keep this file together.

Thank you for your assistance in this matter and I do apologize for any inconvenience this may have caused.

If you should have any questions please do not hesitate to call.

Respectfully,


Lori L. Lawrence
Hinsdale County Public Trustee

PO Box 336
Lake City, CO 81235
970-944-2225 ext 131
treasurer@hinsdalecountycolorado.us