



COLORADO

Colorado Water Conservation Board

Department of Natural Resources
1313 Sherman Street, Room 718
Denver, CO 80203
303-866-3441

July 5, 2022

San Luis Valley Irrigation District
PO Box 637
Center, CO 81125

Subject: Loan Contract No. C153318
Loan Compliance Confirmation

Attached for your records are the original documents relative to the agreement between the San Luis Valley Irrigation District, and the Colorado Water Conservation Board (CWCB), Loan Contract No. C153318. The documents have been stamped "PAID IN FULL" denoting that the District has satisfied the terms of the agreement in full.

Should you have any questions, please contact me at Telephone No. (303) 866-3441, ext 3205 or email at wendy.cheek@state.co.us. If we can be of any further assistance to you in the near future, please let us know.

Sincerely,

Wendy Cheek, Finance Manager
Finance Section

Attachments

cc: CWCB Files



105433

105433 6/21/2022 11:37 AM RELDT Joan Roberts
1 of 1 RS10 DS0 NS0 SS3 MS0 ES0 Hinsdale Co.

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

November 30, 2021

San Luis Valley Irrigation District

PO Box 637

Center, CO 81125

☐ Check here if current address is unknown

Colorado Water Conservation Board

November 19, 2001

November 30, 2001

91920

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

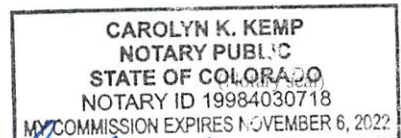
me on Dec 16, 2021 (date) by*

Kirk Russell

Finance Section Chief

Nov 6, 2022 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 - appropriate label)
CANCELLED NOTE & DEED OF TRUST
EXHIBITED & RETURNED



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.)

RECEIVED
U.S. DEPARTMENT OF JUSTICE
FEDERAL BUREAU OF INVESTIGATION
WASHINGTON, D.C. 20535

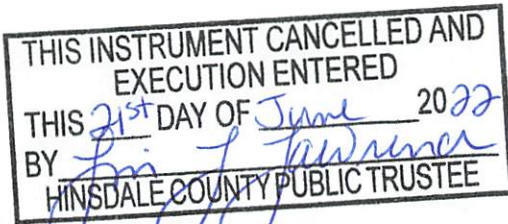
DEC 13 1964

NOV 10 1964

EXHIBIT & RETURNED
CANCELLED NOTE & DEED OF TRUST



91920 11/30/2001 03:24P DT LINDA RAGLE
1 of 5 R 25.00 D 0.00 N 0.00 HINSDALE COUNTY



Deed of Trust
Page 1 of 2

DEED OF TRUST

THIS DEED OF TRUST, dated this 19th day of NOVEMBER 2001, between THE SAN LUIS VALLEY IRRIGATION DISTRICT, the Grantor herein, whose address is 296 Miles Street, Center, Colorado, County of Saguache and State of Colorado, and the PUBLIC TRUSTEE of the County of Hinsdale, in which the property described below is situated, in the State of Colorado,

WITNESS:

WHEREAS, the Grantor, to secure the repayment of the indebtedness evidenced by the repayment language, set forth in Contract No. C153318, dated September 14, 1979 ("Contract"), for loan in the principal sum of \$90,000.00, 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, the Beneficiary herein, payable in forty (40) annual installments, in accordance with said repayment language, or until loan is paid in full, was to have granted and conveyed the Property described in paragraph A.2. of the Contract to the Public Trustee.

WHEREAS, it now appears that said grant and conveyance to the Public Trustee was never executed.

WHEREAS, the Grantor has made the annual installments in accordance with the repayment language.

NOW THEREFORE, the Grantor does hereby grant and convey unto said Public Trustee the following described Property, situate in the County of Hinsdale, State of Colorado, to wit:

An undivided ten percent (10%) interest in and to the Rio Grande Reservoir together with all inlet and outlet ditches and structures appurtenant thereto or used in connection therewith as more completely described on Attachment 1, (collectively or hereinafter referred to as the "Property").

TO HAVE AND TO HOLD the same together with all appurtenances, in trust nevertheless, that in case of default in the payment of said note or any part thereof or interest thereon, or in the performance of any covenants hereinafter set forth, 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 Property 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 said 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 note, rendering the overplus (if any) unto the Grantor; and after the expiration of the time of redemption, said Trustee shall execute and deliver to the purchaser a deed to the Property sold. The Beneficiary may purchase said property or any part thereof at such sale.

The Grantor covenants that at the time of the execution of the Contract and delivery of these presents, it was seized of said Property in fee simple, and that said Property was free of encumbrance by any beneficiary other than the beneficiary named herein.

The Grantor also covenants that he will pay all taxes and assessments against said Property and amounts due on prior encumbrances. If Grantor shall fail to pay insurance premiums, the same and all amounts shall become additional indebtedness due hereunder, and in case of foreclosure,

Grantor will pay a reasonable attorney's fee.

Should the Beneficiary hereunder be made a party to any action affecting this deed of trust or the title to said Property, the Grantor agrees that all court costs and a reasonable attorney's fee paid by the Beneficiary shall become additional indebtedness due hereunder; and the Grantor does hereby release and waive all claims in said Property as a homestead exemption or other exemption now or hereafter provided by law.

It is agreed that in case of default in payment of said principal or interest or a breach of any of the covenants herein, then all principal sum hereby secured and interest thereon may at the option of the Beneficiary become due and payable at once, anything in said note to the contrary notwithstanding and possession of said Property will thereupon be delivered to the Beneficiary, and on failure to deliver such possession the Beneficiary shall be entitled to a receiver for said Property, who may be appointed by any court of competent jurisdiction.

Whenever used herein the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders. All of the covenants herein shall be binding upon the respective heirs, personal representatives, successors and assigns of the parties hereto.

IN WITNESS WHEREOF, the Grantor has caused its name to be hereunto subscribed by its President, and its seal to be hereunto affixed, attested by its Secretary, the day and year first above written.

SAN LUIS VALLEY IRRIGATION DISTRICT

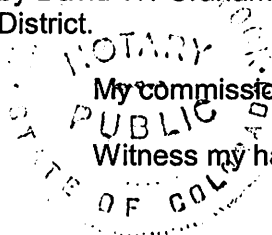
By: David W. Graham
David W. Graham, President

ATTEST:

By: Janet L. Evans
Jan Evans, Secretary

STATE OF COLORADO)
) ss.
COUNTY OF SAGUACHE)

The foregoing instrument was acknowledged before me this 19th day of November 2001, by David W. Graham as President and Jan Evans as Secretary of the San Luis Valley Irrigation District.



My commission expires: 2-29-04

Witness my hand and official seal.

Marcin [Signature]
Notary Public



91920 11/30/2001 03:24P DT LINDA RAGLE
3 of 5 R 25.00 D 0.00 N 0.00 HINSDALE COUNTY

ATTACHMENT TO DEED OF TRUST FOR CONTRACT #C153318

San Luis Valley Irrigation District
Rio Grande Reservoir

Legal Description

Rio Grande Reservoir located in Sections 5, 6, 7, 8, 9, 10, 13, 14, 15, and 16,
Township 40 North, Range 4 West, N.M.P.M., and Sections 31 and 32,
Township 41 North, Range 4 West, N.M.P.M., Hinsdale County, Colorado.

PAID IN FULL

DEED OF TRUST

THIS DEED OF TRUST, dated this 19th day of NOVEMBER 2001, between THE SAN LUIS VALLEY IRRIGATION DISTRICT, the Grantor herein, whose address is 296 Miles Street, Center, Colorado, County of Saguache and State of Colorado, and the PUBLIC TRUSTEE of the County of Hinsdale, in which the property described below is situated, in the State of Colorado,

WITNESS:

WHEREAS, the Grantor, to secure the repayment of the indebtedness evidenced by the repayment language, set forth in Contract No. C153318, dated September 14, 1979 ("Contract"), for loan in the principal sum of \$90,000.00, 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, the Beneficiary herein, payable in forty (40) annual installments, in accordance with said repayment language, or until loan is paid in full, was to have granted and conveyed the Property described in paragraph A.2. of the Contract to the Public Trustee.

WHEREAS, it now appears that said grant and conveyance to the Public Trustee was never executed.

WHEREAS, the Grantor has made the annual installments in accordance with the repayment language.

NOW THEREFORE, the Grantor does hereby grant and convey unto said Public Trustee the following described Property, situate in the County of Hinsdale, State of Colorado, to wit:

An undivided ten percent (10%) interest in and to the Rio Grande Reservoir together with all inlet and outlet ditches and structures appurtenant thereto or used in connection therewith as more completely described on Attachment 1, (collectively or hereinafter referred to as the "Property").

TO HAVE AND TO HOLD the same together with all appurtenances, in trust nevertheless, that in case of default in the payment of said note or any part thereof or interest thereon, or in the performance of any covenants hereinafter set forth, 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 Property 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 said 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 note, rendering the overplus (if any) unto the Grantor; and after the expiration of the time of redemption, said Trustee shall execute and deliver to the purchaser a deed to the Property sold. The Beneficiary may purchase said property or any part thereof at such sale.

The Grantor covenants that at the time of the execution of the Contract and delivery of these presents, it was seized of said Property in fee simple, and that said Property was free of encumbrance by any beneficiary other than the beneficiary named herein.

The Grantor also covenants that he will pay all taxes and assessments against said Property and amounts due on prior encumbrances. If Grantor shall fail to pay insurance premiums, the same and all amounts shall become additional indebtedness due hereunder, and in case of foreclosure,

Grantor will pay a reasonable attorney's fee.

Should the Beneficiary hereunder be made a party to any action affecting this deed of trust or the title to said Property, the Grantor agrees that all court costs and a reasonable attorney's fee paid by the Beneficiary shall become additional indebtedness due hereunder; and the Grantor does hereby release and waive all claims in said Property as a homestead exemption or other exemption now or hereafter provided by law.

It is agreed that in case of default in payment of said principal or interest or a breach of any of the covenants herein, then all principal sum hereby secured and interest thereon may at the option of the Beneficiary become due and payable at once, anything in said note to the contrary notwithstanding and possession of said Property will thereupon be delivered to the Beneficiary, and on failure to deliver such possession the Beneficiary shall be entitled to a receiver for said Property, who may be appointed by any court of competent jurisdiction.

Whenever used herein the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders. All of the covenants herein shall be binding upon the respective heirs, personal representatives, successors and assigns of the parties hereto.

IN WITNESS WHEREOF, the Grantor has caused its name to be hereunto subscribed by its President, and its seal to be hereunto affixed, attested by its Secretary, the day and year first above written.

SAN LUIS VALLEY IRRIGATION DISTRICT

By: David W. Graham
David W. Graham, President

ATTEST:

By: Janet L. Evans
Jan Evans, Secretary

STATE OF COLORADO)
COUNTY OF SAGUACHE) ss.

PAID IN FULL

The foregoing instrument was acknowledged before me this 19th day of November 2001, by David W. Graham as President and Jan Evans as Secretary of the San Luis Valley Irrigation District.

My commission expires: 2-29-04

Witness my hand and official seal.

Marcin G. [Signature]
Notary Public



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3 of 5 R 25.00 D 0.00 N 0.00 HINSDALE COUNTY

ATTACHMENT TO DEED OF TRUST FOR CONTRACT #C153318

San Luis Valley Irrigation District
Rio Grande Reservoir

Legal Description

Rio Grande Reservoir located in Sections 5, 6, 7, 8, 9, 10, 13, 14, 15, and 16,
Township 40 North, Range 4 West, N.M.P.M., and Sections 31 and 32,
Township 41 North, Range 4 West, N.M.P.M., Hinsdale County, Colorado.

PAID IN FULL



91920 11/30/2001 03:24P DT LINDA RAGLE

4 of 5 R 25.00 D 0.00 N 0.00 HINSDALE COUNTY

First Amendment to Deed of Trust

This First Amendment to Deed of Trust, dated this 1st day of November 2001, is between the San Luis Valley Irrigation District, ("Grantor"), whose address is 296 Miles Street, Center, Colorado 81125, and the Public Trustee of the County of Hinsdale, Colorado.

WHEREAS, the San Luis Valley Irrigation District ("Grantor") recorded the original deed of trust on October 24, 1988 at Book 129, Page 475, Reception No. 80458 ("Original Deed of Trust"), to secure the indebtedness evidenced by a loan contract (Contract Encumbrance No. CWCB 153478) between the Grantor and the Colorado Water Conservation Board ("CWCB"), whose address is 1313 Sherman Street, Room 721, Denver, CO 80203, dated November 14, 1986, which was amended on May 11, 1987, on April 26, 1988, on April 24, 1989, and on November 1, 2001 (hereinafter referred to as "Project Contract"); and

WHEREAS, based upon Grantor's financial difficulties, the CWCB deferred Grantor's annual loan payments for the years 1993, 1999, and 2000, which deferrals resulted in a new repayment schedule and a different annual payment amount; and

WHEREAS, Grantor and the CWCB have agreed to amend the Original Deed of Trust to reflect the revised annual loan payment amount and repayment schedule.

NOW THEREFORE, the CWCB and Grantor agree that:

1. The second full paragraph of the Original Deed of Trust, including the legal description, is hereby amended to read as follows:

The Grantor has executed a Promissory Note dated November 1, 2001, to secure the repayment of the indebtedness evidenced by the Project Contract (Contract Encumbrance No. C-153478), dated November 14, 1986, as amended on May 11, 1987, on April 26, 1988, on April 24, 1989, and on November 1, 2001 for the total principal sum of \$525,640.47, 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 29 annual installments, in accordance with said Promissory Note, or until the loan is paid in full.

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 470 acre-feet of the absolute portion of reservoir water priority No. 1916-63A associated with the Rio Grande Reservoir located in Hinsdale County, Colorado, hereinafter referred to as the "Property."

2. 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.

Appendix A to Contract C153478 Amendment No. 4

3. Any provisions of the original deed of trust not expressly modified herein remain in full force and effect.

Executed on the date first written above.

San Luis Valley Irrigation District

(SEAL)

By David W. Graham
David W. Graham, President

ATTEST:

By Janet L. Evans
Jan Evans, Secretary

State of Colorado)
County of SAGUACHE) ss.

The foregoing instrument was acknowledged before me this 19th day of NOVEMBER, 2001, by David W. Graham as President and Jan Evans as Secretary of the San Luis Valley Irrigation District. Witness my hand and official seal.

47 Maria Anna Chao
Notary Public

My commission expires 2-28-04

PAID IN FULL

AC 8018

DEPARTMENT OR AGENCY NUMBER
34-04-00
CONTRACT ROUTING NUMBER
6389

THIS CONTRACT WAS PAID IN FULL
ON NOVEMBER 17, 2021.

KIRK RUSSELL, FINANCE SECTION CHIEF, \$90,000.00
KLR 202 2/23/22 CONTRACT CWC2

THIS CONTRACT, made this 14th day of September, 1979, by and between the State of Colorado for the use and benefit of the Department of "1 Natural Resources (Colorado Water Conservation Board) hereinafter referred to as the State, and "2 San Luis Valley Irrigation District (Rio Grande Reservoir), P. O. Box 637, Center, Colorado 81125 hereinafter referred to as the contractor,

WHEREAS, authority exists in the Law and Funds have been budgeted, appropriated and otherwise made available and a sufficient unencumbered balance thereof remains available for payment in Fund Number 4008, G/L Account Number 56057, Contract Encumbrance Number C153318; and

WHEREAS, required approval, clearance and coordination has been accomplished from and with appropriate agencies; and

WHEREAS, ³pursuant to Title 37, Article 60, Colorado Revised Statutes 1973, as amended, the State, through the Colorado Water Conservation Board, may construct water resource projects and make the waters available therefrom to the residents of the State of Colorado upon conditions to be determined by the Colorado Water Conservation Board; and

WHEREAS, the Contractor is an irrigation district in the State of Colorado and wishes to undertake improvements of a dam hereinafter called the project, for the members of the San Luis Valley Irrigation District in Center, Colorado, at an estimated cost of One Hundred Thirteen Thousand Dollars (\$113,000); and

WHEREAS, the State, through the Colorado Water Conservation Board, has agreed to construct said project and to sell the same to the Contractor upon mutually agreeable terms and conditions, subject to the approval of appropriations for that purpose by the Colorado General Assembly and the Governor of the State of Colorado; and

WHEREAS, pursuant to Senate Bill No. 537, Fifty-Second General Assembly of the State of Colorado, duly enacted by the Colorado General Assembly and approved by the Governor of the State of Colorado, there was appropriated to the Colorado Water Conservation Board the sum of Ninety Thousand Dollars (\$90,000) for improvement of the Rio Grande Reservoir; and

WHEREAS, the Contractor has available from its own sources sufficient funds to construct the remainder of the project;

NOW THEREFORE, in consideration of the mutual and dependent covenants herein contained, it is agreed by the parties hereto as follows:

A. The Contractor agrees that it will:

1. Cause said project to be constructed within one (1) year of the date of this contract in accordance with the project plans and specifications and any necessary modification thereof approved by the State. No payments will be made under this contract until the project plans and specifications are approved by the State. The above-mentioned time may be extended by the State if such time is insufficient because of acts of God or other acts or circumstances beyond the control of the Contractor.

2. Convey or cause title to be conveyed by deed or other proper conveyance to the Colorado Water Conservation Board, Department of Natural Resources, State of Colorado, the following portions of the proposed project facilities:

PAID IN FULL

An undivided ten (10) percent interest in and to the Rio Grande Reservoir together with all inlet and outlet ditches and structures appurtenant thereto or used in connection therewith.

3. Permit periodic inspection of construction by the authorized representatives of the State during construction and permit the State to review and approve or disapprove any contracts for the construction of the project or the performance of work pursuant to such contracts or subcontracts.

4. Without expense to the State, exclusively manage, operate, and maintain the project system continuously in an efficient and economical manner, and assume all legal liability for such management, operation and maintenance.

5. Make the services of said project available within its capacity to all persons in the Contractor's service area entitled to service by law without discrimination as to race, color, religion, or natural origin at reasonable charges pursuant to law, including assessments, taxes, or fees in accordance with a schedule of such charges, whether for one or more classes of service, formally adopted by the Contractor through its board of directors, as may be modified from time to time by the Contractor. The initial assessment shall be fixed in accordance with statutes governing irrigation districts. Thereafter, the Contractor may make such modifications to the assessment as the Contractor deems necessary to efficiently and economically provide for the financial requirements of the district as long as the assessment remains reasonable and non-discriminatory, so as to provide for the payment to the State called for by this agreement.

6. Adjust its operating costs and service charges from time to time to provide for adequate operation and maintenance, emergency repair services, obsolescence reserves, debt service, and debt reserves.

7. Provide the State with such periodic reports as it may require and permit periodic inspections of its operations and accounts by a designated representative of the State. The Colorado Water Conservation Board, its agents, and employees, is hereby designated as the agent of the State for the purposes of this contract.

8. To purchase from the State all of the State's right, title and interest in said project and any facilities thereof at a total purchase price of One Hundred Fifty-Five Thousand Seven Hundred Thirty-Six Dollars (\$155,736), payable in forty (40) annual installments of Three Thousand Eight Hundred Ninety-Three Dollars and Forty Cents (\$3,893.40) each, which first installment shall be due and payable on August 1, 1981, and yearly thereafter until the entire principal sum shall have been paid. Said installment payment shall be made payable to the Colorado Water Conservation Board, payable at the offices of said board in Denver, Colorado.

9. Upon default in the payments herein set forth to be made by the Contractor, or in the performance of any covenant or agreement contained herein, the State, at its option, may (a) declare the entire principal amount then outstanding immediately due and payable; (b) for the account of the Contractor incur and pay reasonable expenses for repair, maintenance, and operation of the dam and reservoir herein described and such other reasonable expenses as may be necessary to cure the cause of default; and/or (c) take possession of the property herein conveyed, and repair, maintain, and operate or lease it. The provisions of this contract may be enforced by the State, at its option without regard to prior waivers by it of previous defaults by the Contractor, through judicial

PAID IN FULL

proceedings to require specific performance of this contract or by such other proceedings in law or equity as may be deemed necessary by the State to insure compliance with provisions of this contract and the laws and regulations under which this contract is made.

B. The State agrees that it will:

1. Make available to the Contractor for the purpose of this contract the sum of Ninety Thousand Dollars (\$90,000). Said Ninety Thousand Dollars (\$90,000) shall be made available to the Contractor in accordance with the following terms, schedule and conditions:

a. Beginning with the monthly period commencing August 1, 1979 and for every month thereafter until said project has been completed, the Contractor shall prepare with the consulting engineer's help an estimate of the funds required from the State for project construction during that month and shall forward said estimate to the State not less than fifteen (15) days prior to the beginning of such month.

b. Upon receipt and approval by the State of such monthly estimate, the State will, within thirty (30) days from the receipt of such estimate, pay over to the Contractor the amount of the monthly estimate or such portion thereof as has been approved by the State.

2. Assist the Contractor with such technical assistance as the State deems appropriate in planning, constructing, and operating the project and in coordinating the project with local official comprehensive plans for sewer and water and with any state or area plans for the area in which the project is located.

PAID IN FULL

3. In its sole discretion, the State may at any time give any consent, deferment, subordination, release, satisfaction, or termination of any or all of the Contractor's obligations under this agreement, with or without valuable consideration, upon such terms and conditions as the State may determine to be (a) advisable to further the purposes of this contract or to protect the State's financial interest therein, and (b) consistent with both the statutory purposes of this contract and the limitations of the statutory authority under which it is made.

4. Upon completion of the payment of the full purchase price to the State in the sum of One Hundred Fifty-Five Thousand Seven Hundred Thirty-Six Dollars (\$155,736) as set forth in paragraph A. 8. of this contract, to convey to the Contractor all of the State's right, title and interest in and to the project by deed or other proper conveyance.

5. The Contractor, upon payment of an amount equal to five (5) installments may request and the State shall thereupon convey to the Contractor, an undivided Twelve and one-half (12½) percent of the property conveyed in paragraph A. 2.

SPECIAL PROVISIONS

CONTROLLER'S APPROVAL

1. This contract shall not be deemed valid until it shall have been approved by the Controller of the State of Colorado or such assistant as he may designate. This provision is applicable to any contract involving the payment of money by the State.

FUND AVAILABILITY

2. Financial obligations of the State payable after the current fiscal year are contingent upon funds for that purpose being appropriated, budgeted and otherwise made available.

BOND REQUIREMENT

3. If this contract involves the payment of more than ten thousand dollars for the construction, erection, repair, maintenance, or improvement of any building, road, bridge, viaduct, tunnel, excavation or other public work for this State, the contractor shall, before entering upon the performance of any such work included in this contract, duly execute and deliver to and file with the official whose signature appears below for the State, a good and sufficient bond or other acceptable surety to be approved by said official in a penal sum not less than one-half of the total amount payable by the terms of this contract. Such bond shall be duly executed by a qualified corporate surety, conditioned for the due and faithful performance of the contract, and in addition, shall provide that if the contractor or his subcontractors fail to duly pay for any labor, materials, team hire, sustenance, provisions, provender or other supplies used or consumed by such contractor or his subcontractor in performance of the work contracted to be done, the surety will pay the same in an amount not exceeding the sum specified in the bond, together with interest at the rate of eight per cent per annum. Unless such bond, when so required, is executed, delivered and filed, no claim in favor of the contractor arising under this contract shall be audited, allowed or paid. A certified or cashier's check or a bank money order made payable to the Treasurer of the State of Colorado may be accepted in lieu of a bond.

MINIMUM WAGE

4. Except as otherwise provided by law, if this contract provides for the payment of more than five thousand dollars and requires or involves the employment of laborers or mechanics in the construction, alteration or repair of any building or other public work, (except highways, highway bridges, underpasses and highway structures of all kinds) within the geographical limits of the State, the rate of wage for all laborers and mechanics employed by the contractor or any subcontractor on the building or public work covered by this contract shall be not less than the prevailing rate of wages for work of a similar nature in the city, town, village or other civil subdivision of the State in which the building or other public work is located. Disputes respecting prevailing rates will be resolved as provided in 8-16-101, CRS 1973, as amended.

DISCRIMINATION AND AFFIRMATIVE ACTION

5. The contractor agrees to comply with the letter and spirit of the Colorado Antidiscrimination Act of 1957, as amended, and other applicable law respecting discrimination and unfair employment practices (24-34-301, CRS 1973, as amended), and as required by Executive Order, Equal Opportunity and Affirmative Action, dated April 16, 1975. Pursuant thereto, the following provisions shall be contained in all State contracts or sub-contracts.

During the performance of this contract, the contractor agrees as follows:

(1) The contractor will not discriminate against any employee or applicant for employment because of race, creed, color, national origin, sex, marital status, religion, ancestry, mental or physical handicap, or age. The contractor will take affirmative action to insure that applicants are employed, and that employees are treated during employment, without regard to the above mentioned characteristics. Such action shall include, but not be limited to the following: employment, upgrading, demotion, or transfer, recruitment or recruitment advertisements; lay-offs or terminations; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The contractor agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the contracting officer setting forth provisions of this non-discrimination clause.

(2) The contractor will, in all solicitations or advertisements for employees placed by or on behalf of the contractor, state that all qualified applicants will receive consideration for employment without regard to race, creed, color, national origin, sex, marital status, religion, ancestry, mental or physical handicap, or age.

(3) The contractor will send to each labor union or representative of workers with which he has collective bargaining agreement or other contract or understanding, notice to be provided by the contracting officer, advising the labor union or workers' representative of the contractor's commitment under the Executive Order, Equal Opportunity and Affirmative Action, dated April 16, 1975, and of the rules, regulations, and relevant Orders of the Governor.

(4) The contractor and labor unions will furnish all information and reports required by Executive Order, Equal Opportunity and Affirmative Action of April 16, 1975, and by the rules, regulations and Orders of the Governor, or pursuant thereto, and will permit access to his books, records, and accounts by the contracting agency and the office of the Governor or his designee for purposes of investigation to ascertain compliance with such rules, regulations and orders.

(5) A labor organization will not exclude any individual otherwise qualified from full membership rights in such labor organization, or expel any such individual from membership in such labor organization or discriminate against any of its members in the full enjoyment of work opportunity, because of race, creed, color, sex, national origin, or ancestry.

(6) A labor organization, or the employees or members thereof will not aid, abet, incite, compel or coerce the doing of any act defined in this contract to be discriminatory or obstruct or prevent any person from complying with the provisions of this contract or any order issued thereunder; or attempt, either directly or indirectly, to commit any act defined in this contract to be discriminatory.

(7) In the event of the contractor's non-compliance with the non-discrimination clauses of this contract or with any of such rules, regulations, or orders, this contract may be cancelled, terminated or suspended in whole or in part and the contractor may be declared ineligible for further State contracts in accordance with procedures, authorized in Executive Order, Equal Opportunity and Affirmative Action of April 16, 1975 and the rules, regulations, or orders promulgated in accordance therewith, and such other sanctions as may be imposed and remedies as may be invoked as provided in Executive Order, Equal Opportunity and Affirmative Action of April 16, 1975, or by rules, regulations, or orders promulgated in accordance therewith, or as otherwise provided by law.

(8) The contractor will include the provisions of paragraphs (1) through (8) in every sub-contract and sub-contractor purchase order unless exempted by rules, regulations, or orders issued pursuant to Executive Order, Equal Opportunity and Affirmative Action of April 16, 1975, so that such provisions will be binding upon each sub-contractor or vendor. The contractor will take such action with respect to any sub-contracting or purchase order as the contracting agency may direct, as a means of enforcing such provisions, including sanctions for non-compliance; provided, however, that in the event the contractor becomes involved in, or is threatened with, litigation with the subcontractor or vendor as a result of such direction by the contracting agency, the contractor may request the State of Colorado to enter into such litigation to protect the interest of the State of Colorado.

COLORADO LABOR PREFERENCE

6. Provisions of 8-17-101, & 102, CRS 1973 for preference of Colorado labor are applicable to this contract if public works within the State are undertaken hereunder and are financed in whole or in part by State funds.

GENERAL

7. The laws of the State of Colorado and rules and regulations issued pursuant thereto shall be applied in the interpretation, execution and enforcement of this contract. Any provision of this contract whether or not incorporated herein by reference which provides for arbitration by any extra-judicial body or person or which is otherwise in conflict with said laws, rules and regulations shall be considered null and void. Nothing contained in any provision incorporated herein by reference which purports to negate this or any other special provision in whole or in part shall be valid or enforceable or available in any action at law whether by way of complaint, defense or otherwise. Any provision rendered null and void by the operation of this provision will not invalidate the remainder of this contract to the extent that the contract is capable of execution.

8. The signatories hereto aver that they are familiar with 18-8-301, et seq., (Bribery and Corrupt Influences) and 18-8-401, et seq., (Abuse of Public Office), C.R.S. 1973, as amended, and that no violation of such provisions is present.

9. The signatories aver that to their knowledge, no state employee has any personal or beneficial interest whatsoever in the service or property described herein.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day first above written.

SAN LUIS VALLEY IRRIGATION
DISTRICT

Contractor

Position

84-6002934

Employer I. D. No.

ATTORNEY GENERAL

By

A. M. JEWELL, JR.

Assistant Solicitor General
General Legal Services

STATE OF COLORADO

RICHARD D. LAMM, GOVERNOR

By

for EXECUTIVE DIRECTOR. HARRIS D. SHERMAN

DEPARTMENT

OF NATURAL RESOURCES

COLORADO WATER CONSERVATION BOARD

By

LAREN D. MORRILL, ACTING DIRECTOR

For

DAN S. WHITEMORE

By

***INSTRUCTIONS**

(1) Insert official Department designation, e. g., Administration, Local Affairs, etc. as appropriate.

(2) Set forth company(ies) or individual(s) name(s) and address(es).

(3) Insert a brief statement indicating reason for contract, e. g., "The contractor having special knowledge, expertise and skill in diagnosing and testing diseases affecting cattle; and." Use as many "Whereas's" as required. If additional space is required continue to above words "NOW, THEREFORE;" and state "continued on page 2". On page 2, state "Whereas continued from page 1" if required.

(4) Specify clearly the goods or services contracted for, the consideration moving from one party to the other, the time within which the contract is to be executed, limitations on assignments, if any, and special provisions desired, or required. Seek legal assistance when in doubt. Separate each principal item and number consecutively using as many pages as necessary.

(5) If a delegee signs for the Executive Director place the words "FOR THE" before the word "EXECUTIVE"

Autographic, as distinguished from stamped, signatures should, as a minimum, be affixed to the original, which will be filed by the Division of Accounts and Control, and two counterparts, one of which shall be transmitted to the contractor. If there is more than one contractor a copy so signed will be sent to each, thus requiring additional autographic signatures.

PAID IN FULL



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Deed of Trust
Page 1 of 2

DEED OF TRUST

THIS DEED OF TRUST, dated this 19th day of NOVEMBER 2001, between THE SAN LUIS VALLEY IRRIGATION DISTRICT, the Grantor herein, whose address is 296 Miles Street, Center, Colorado, County of Saguache and State of Colorado, and the PUBLIC TRUSTEE of the County of Hinsdale, in which the property described below is situated, in the State of Colorado,

WITNESS:

WHEREAS, the Grantor, to secure the repayment of the indebtedness evidenced by the repayment language, set forth in Contract No. C153318, dated September 14, 1979 ("Contract"), for loan in the principal sum of \$90,000.00, 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, the Beneficiary herein, payable in forty (40) annual installments, in accordance with said repayment language, or until loan is paid in full, was to have granted and conveyed the Property described in paragraph A.2. of the Contract to the Public Trustee.

WHEREAS, it now appears that said grant and conveyance to the Public Trustee was never executed.

WHEREAS, the Grantor has made the annual installments in accordance with the repayment language.

NOW THEREFORE, the Grantor does hereby grant and convey unto said Public Trustee the following described Property, situate in the County of Hinsdale, State of Colorado, to wit:

An undivided ten percent (10%) interest in and to the Rio Grande Reservoir together with all inlet and outlet ditches and structures appurtenant thereto or used in connection therewith as more completely described on Attachment 1, (collectively or hereinafter referred to as the "Property").

PAID IN FULL

TO HAVE AND TO HOLD the same together with all appurtenances, in trust nevertheless, that in case of default in the payment of said note or any part thereof or interest thereon, or in the performance of any covenants hereinafter set forth, 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 Property 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 said 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 note, rendering the overplus (if any) unto the Grantor; and after the expiration of the time of redemption, said Trustee shall execute and deliver to the purchaser a deed to the Property sold. The Beneficiary may purchase said property or any part thereof at such sale.

The Grantor covenants that at the time of the execution of the Contract and delivery of these presents, it was seized of said Property in fee simple, and that said Property was free of encumbrance by any beneficiary other than the beneficiary named herein.

The Grantor also covenants that he will pay all taxes and assessments against said Property and amounts due on prior encumbrances. If Grantor shall fail to pay insurance premiums, the same and all amounts shall become additional indebtedness due hereunder, and in case of foreclosure,

Grantor will pay a reasonable attorney's fee.

Should the Beneficiary hereunder be made a party to any action affecting this deed of trust or the title to said Property, the Grantor agrees that all court costs and a reasonable attorney's fee paid by the Beneficiary shall become additional indebtedness due hereunder; and the Grantor does hereby release and waive all claims in said Property as a homestead exemption or other exemption now or hereafter provided by law.

It is agreed that in case of default in payment of said principal or interest or a breach of any of the covenants herein, then all principal sum hereby secured and interest thereon may at the option of the Beneficiary become due and payable at once, anything in said note to the contrary notwithstanding and possession of said Property will thereupon be delivered to the Beneficiary, and on failure to deliver such possession the Beneficiary shall be entitled to a receiver for said Property, who may be appointed by any court of competent jurisdiction.

Whenever used herein the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders. All of the covenants herein shall be binding upon the respective heirs, personal representatives, successors and assigns of the parties hereto.

IN WITNESS WHEREOF, the Grantor has caused its name to be hereunto subscribed by its President, and its seal to be hereunto affixed, attested by its Secretary, the day and year first above written.

SAN LUIS VALLEY IRRIGATION DISTRICT

By: David W. Graham
David W. Graham, President

ATTEST:

By: Janet L. Evans
Jan Evans, Secretary

PAID IN FULL

STATE OF COLORADO)
) ss.
COUNTY OF SAGUACHE)

The foregoing instrument was acknowledged before me this 19th day of November 2001, by David W. Graham as President and Jan Evans as Secretary of the San Luis Valley Irrigation District.

NOTARY PUBLIC
STATE OF COLORADO
My commission expires: 2-28-04
Witness my hand and official seal.

Marcin [Signature]
Notary Public



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ATTACHMENT TO DEED OF TRUST FOR CONTRACT #C153318

San Luis Valley Irrigation District
Rio Grande Reservoir

Legal Description

Rio Grande Reservoir located in Sections 5, 6, 7, 8, 9, 10, 13, 14, 15, and 16, Township 40 North, Range 4 West, N.M.P.M., and Sections 31 and 32, Township 41 North, Range 4 West, N.M.P.M., Hinsdale County, Colorado.

PAID IN FULL