



DELTA COUNTY, COLORADO
LISA J. TAFOYA, COUNTY TREASURER AND PUBLIC TRUSTEE
County Courthouse • 501 Palmer Street • Suite 202 • Delta • Colorado • 81416-1764
PHONE: (970)874-2135 FAX: (970)874-2141
e-mail: ltafoya@deltacounty.com

September 12, 2022

CO Water Conservation Board
ATTN: Jessica Halvorsen
1313 Sherman St Ste 718
Denver CO 80203

RE: 738539/ ZIMMER

The above referenced release request is being returned for the following reason(s):

Other:

To process a release it is \$28.00 for the first page and \$5.00 for each additional page. This release is a total of 3 pages which is \$38.00 to process.

Enclosed please find the following:

- ♦ Original release request.
- ♦ Your Check number 8003187601 in the amount of \$28.00
- ♦ Your Check number 8003229453 in the amount of \$5.00

Sincerely,

Ashley Uribe
Public Trustee Clerk II

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

July 5, 2022

Cedar Mesa Ditch Company

Date

Original Grantor (Borrower)

Current Address of Original Grantor,
Assuming Party, or Current Owner

☐ Check here if current address is unknown

Colorado Water Conservation Board

Original Beneficiary (Lender)

October 16, 2019

Date of Deed of Trust

January 31, 2020

Date of Recording and/or Re-Recording of Deed
of Trust

716712

Recording Information

County Rcpt. No. and/or Film No. and/or Book/Page No. and/or Torrens Reg. No.

TO THE PUBLIC TRUSTEE OF

Delta

COUNTY (The County of the Public Trustee who is the appropriate grantee to whom the above Deed of Trust should
grant an interest in the property described in the Deed of Trust.)

PLEASE EXECUTE AND RECORD A RELEASE OF THE DEED OF TRUST DESCRIBED ABOVE. The indebtedness secured by the Deed of Trust has been fully or partially paid and/or the purpose of the Deed of Trust has been fully or partially satisfied in regard to the property encumbered by the Deed of Trust as described therein as to a full release or, in the event of a partial release, only that portion of the real property described as: **(IF NO LEGAL DESCRIPTION IS LISTED THIS WILL BE DEEMED A FULL RELEASE)**

Full Release

State of Colorado, Colorado Water Conservation Board, 1313 Sherman Street, Ste. 718 Denver, CO 80203

Name and Address of Current Owner, Holder of the Indebtedness and Successor in Interest from the Department of Natural Resources, Secured by Deed of Trust

Kirk Russell, Finance Section Chief, CWCB, 1313 Sherman Street, Ste. 718 Denver, CO 80203

Name, Title and Address of Officer, Agent, or Attorney of Current Owner and Holder

State of Colorado, County of Denver

The foregoing Request for Release was acknowledged before
me on 7/5/2022 (date) by*

Kirk Russell

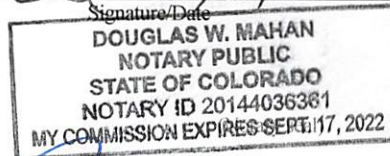
Finance Section Chief

9/17/2022

Date Commission Expires

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

Signature/Date
7/5/22



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.)

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Return to:
Colorado Water Conservation
Board
1313 Sherman St, Room 718
Denver, CO 80203

STATEMENT OF AUTHORITY
Under Colo. Rev. Stat. § 38-30-172

1. This statement of authority relates to the entity named:

Colorado Water Conservation Board

2. The type of entity is a:

- | | |
|------------------------------------------------|--------------------------------------------------------------------------------------|
| <input type="checkbox"/> trust | <input type="checkbox"/> registered limited liability partnership |
| <input type="checkbox"/> nonprofit corporation | <input type="checkbox"/> registered limited liability limited partnership |
| <input type="checkbox"/> LLC | <input type="checkbox"/> limited partnership association |
| <input type="checkbox"/> general partnership | <input checked="" type="checkbox"/> government or governmental subdivision or agency |
| <input type="checkbox"/> corporation | <input type="checkbox"/> other: |

3. The entity is formed under the laws of:

Colorado

4. The mailing address for the entity is:

1313 Sherman St, Room 718

Denver, CO 80203

5. The identity of each person authorized to execute instruments conveying, encumbering, or otherwise affecting title to real property on behalf of the entity is:

Kirk Russell, Finance Section Cheif

6. The authority of the foregoing person(s) to bind the entity is:

- ☒ not limited
☐ limited as follows:

7. Other matters concerning the manner in which the entity deals with interests in real property:

Dated this 10th day of August, 2022.

Anna Mauss
Signature

Anna Mauss / chief operating officer
Print name / Capacity

Signature

Print name / Capacity

Construe all terms with the appropriate gender and quantity required by the sense of this document.

STATE OF Colorado
COUNTY OF Denver

The foregoing instrument was acknowledged before me this 15 day of August, 2022 by
Anna Mauss

Anna Porter
Signature

Anna Porter
Print name

Notary Public
Title

My commission expires: 11/29/2025



APPENDIX 3, PROMISSORY NOTE

Date: October 15, 2019

Borrower: Cedar Mesa Ditch Company

Total Loan Amount: \$1,359,460.00

Interest Rate: 1.55% per annum

Term of Repayment: 30 years

Loan Contract Number: CT2020-2680

Annual Loan Payment: \$57,008.84

Payment Initiation Date*: 06/01/2022
(To be filled in at Substantial Completion of Project)

Maturity Date*: 06/01/2031
(To be filled in at Substantial Completion of Project)

PAID IN FULL

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

1. For Value Received, the Borrower promises to pay the Colorado Water Conservation Board ("CWCB"), the Principal Amount plus Interest for the Term of Repayment, pursuant to the Contract and this Promissory Note.
2. Principal and interest shall be payable in annual equal payments as set forth in "Annual Loan Payment" above, with the first payment due and payable one year from the Payment Initiation Date (the date the CWCB determines that the Project is substantially complete), and annually thereafter. All principal, interest, and late charges, if any, then remaining unpaid shall be due and payable on or before the Maturity Date.
3. Payments shall be made to the Colorado Water Conservation Board at 1313 Sherman Street, Room 718, Denver, Colorado 80203.
4. The CWCB may impose a late charge in the amount of five percent (5%) of the annual payment if the CWCB does not receive the annual payment within sixty (60) calendar days of the due date. At the discretion of the CWCB, and if the Borrower requests in writing with sufficient justification, the late fee may be waived by the CWCB. CWCB will review the request from the Borrower, and may, in its sole discretion, choose to waive the late fee.
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. This Promissory Note is issued pursuant to the Contract between the CWCB and the Borrower. The 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: the Security Agreement and Deed of Trust ("Security Instruments") of even date and amount herewith and cover the Pledged Revenues. The Contract and Security Instruments grant additional rights to the CWCB, including the right to accelerate the maturity of this Promissory Note in certain events.
7. If any annual payment is not paid when due or any default under the Contract or the Security Instruments securing this Promissory 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 seven percent (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 sixty (60) days of receipt of such notice before the Borrower shall be considered in default for purposes of this Promissory Note.

8. The Borrower hereby agrees 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.
9. This Promissory Note is authorized pursuant to and in accordance with the Constitution of the State of Colorado and all other laws of the State thereunto enabling. Specifically, but not by way of limitation, the Contract and this Promissory Note are authorized pursuant to and under the authority of Title 31, Article 35; Title 37, Article 45.1; and Title 11, Article 57, Part 2, C.R.S., and in full conformity therewith. Pursuant to Section 11-57-210, C.R.S., and Section 31-35-413, C.R.S., this recital shall be conclusive evidence of the validity and the regularity of the issuance of this Promissory Note and the Promissory Note shall be incontestable for any cause whatsoever after its delivery for value.

Cedar Mesa Ditch Company

By: Erik B. Fritchman
Signature

Attest:

Name: Erik B. Fritchman

Title: President

Date: 10-15-19

By: Robert Halley
Signature

Name: Robert Halley

Title: Board Member

Date: 10/15/19

PAID IN FULL

APPENDIX 6, DEED OF TRUST

Date:	October 16, 2019	RECEPTION#: 716712, 01/31/2020 at
Grantor:	Cedar Mesa Ditch Company	12:00:28 PM, 3, R \$23.00
Beneficiary:	Colorado Water Conservation Board	TERI A. STEPHENSON, DELTA COUNTY,
County:	Delta	CO CLERK AND RECORDER
Total Loan Amount:	\$1,359,460.00	
Loan Contract Number:	CT2020-2680	
Terms of Repayment:	1.55% per annum interest for 30 years	
Pledged Property:	An undivided one-hundred percent interest in approximately 3.5 miles of the Cedar Mesa Ditch commencing in the SW ¼ of the SW ¼ of Section 26, Township 13 South, Range 94 West of the P.M. and ending in the NW ¼ of the SW ¼ of Section 10, Township 14 South, Range 94 West of the P.M., all in Delta County. Including any easements, rights-of-way, or other property or property interest held and used in connection with the access and operation of said pipeline.	

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 Total 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 Total 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 Pledged 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 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 Pledged 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, 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 overplus, 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 Pledged Property sold. The Beneficiary may purchase said Pledged Property 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 Pledged Property in fee simple, 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 Pledged Property as a Homestead Exemption or other exemption, now or hereafter provided by law. The Grantor further covenants that the Pledged Property is free and clear of all liens and encumbrances whatever and that the Grantor shall warrant and forever defend the Pledged Property 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 Pledged Property; 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 Pledged Property insured in accordance with the requirements of the Loan Contract. In the event of the sale or transfer of the Pledged Property, the Beneficiary, at its option, may declare the entire balance of the 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 Pledged Property 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.

[THE REST OF THIS PAGE INTENTIONALLY LEFT BLANK]

Executed the day and date first written above.

Grantor: Cedar Mesa Ditch Company

By:

[Signature]
Signature

Name:

Eric B. Fitchman

Title:

President

Date:

10-16-19

Attest:

By:

[Signature]
Signature

Name:

Robert B. Halley

Title:

Board Member

Date:

10/16/19

Notary Required

State of Colorado

ss.)

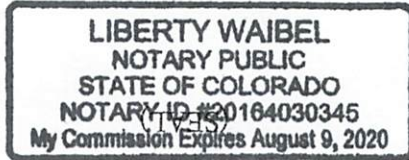
County of Delta

The foregoing instrument was acknowledged before me on October 16, 2019, by

Eric B. Fitchman (Name) as President (Title) and

Robert B. Halley (Name) as Board Member (Title) of the Cedar Mesa Ditch Company.

Witness my hand and official seal.

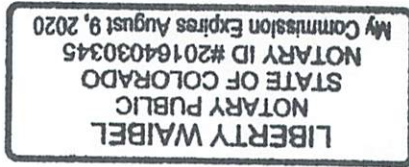


Notary Public Signature

Liberty Waibel

My commission expires Aug 9, 2020

(Colorado Water Conservation Board will record Amendment to Deed of Trust with the County.)



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