

# AFFIDAVIT

Date: 12/07/2022

For FULL Release of the below defined Deed of Trust:  
PARTIAL OR FULL

## Below Information As Reflected on Original Documents

Date of Deed of Trust: October 16, 2019  
Reception number of Deed of Trust: 716712  
Amount of Deed of Trust: \$1,359,460.00  
Date of Promissory Note: October 15, 2019  
Amount of Promissory Note: \$1,359,460.00

Colorado Water Conservation Board

Legal holders(s) of the indebtedness  
Being first duly sworn upon oath, depose(s) and say(s) that:

Colorado Water Conservation Board  
Maker(s) of the note and Deed of Trust

Description of Error:  
Date on the Deed of Trust does not match the date on the Promissory Note.

Description of Correction:  
Filled out Affidavit for the Colorado Conservation Board taking responsibility for the error.

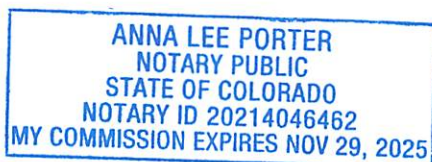
Executed the above- referenced Deed of Trust and Promissory Note secured thereby, that any discrepancy as to amounts or dates of the Deed of Trust or Promissory Note secured thereby was due to inadvertence and error, that the obligations both as to the principle and interest under said Deed of Trust have been fully paid and fully satisfied, and that the affiant(s) request(s) the Public Trustee in and for Delta County, Colorado to issue a FULL release of the property described and conveyed by the said Deed of Trust.

Dated at December 7, 2022,

This 7th Day of December, 2022.

Kirk Russell  
Legal holder's name (Type or Print)

Finance Section Chief  
Title, if any (Type or Print)  
[Signature]  
Signature



Subscribed and sworn to before me this 19th day of December, by  
Kirk Russell

[Signature]  
Notary public

## APPENDIX 6, DEED OF TRUST

Date: **October 16, 2019**  
Grantor: Cedar Mesa Ditch Company  
Beneficiary: Colorado Water Conservation Board  
County: Delta  
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.

RECEPTION#: 716712, 01/31/2020 at  
12:00:28 PM, 3, R \$23.00  
TERI A. STEPHENSON, DELTA COUNTY,  
CO CLERK AND RECORDER

**COPY**

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.



### 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)

COPIED  
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