

AFFIDAVIT FOR DISCREPANCY BETWEEN NOTE AND DEED OF TRUST
(Indemnification And Save Harmless Clause)

State of Colorado }
County of Denver } ss.

Colorado Water Conservation Board

(Beneficiary of the Deed of Trust)

being first duly sworn upon oath deposes and says:

That on or about November 1, 2002, Colorado Water Conservation Board
(Date of Note) (Maker of Note)

executed one promissory note in the amount of

\$1,000,000

Dollars

(Amount of Note)

payable to Bill Porter

(Payee of Note)

, secured by a Deed of Trust

dated November 1, 2002

for the use of Loan

Colorado Water Conservation Board

(Beneficiary of Deed of Trust)

and recorded on December 23, 2002 in Book N/A at Page 4 as Reception No. 617211

of the records of the County Clerk and Recorder of Garfield County, State of Colorado. Affiant(s) further state(s) that the note referenced herein is the note referred to in the Deed of Trust referenced herein, and that the discrepancy as to

Bill Porter and B.F. and M.E Porter, LLLP

(Insert one or more of the following as appropriate – Date(s), Amount(s), Payee of Note, Beneficiary of Deed of Trust)

of the Promissory Note and Deed of Trust securing same was due to inadvertence and error, even though these instruments set forth different information; Further, that the said Promissory Note is the one and only note ever executed upon the security of the said Deed of Trust.

That all obligations, both as to the principal and interest, under said Deed of trust have been paid and fully satisfied, and that said note has been delivered to the maker(s) thereof and the Affiant(s) request(s) the Public Trustee in and for the County of Garfield, State of Colorado, to issue a full and complete release of the property described and conveyed by said Deed of trust and therefor, in consideration of the premises, the said Affiants(s) hereby agree(s) to keep harmless and indemnify forever the said County Public Trustee, and his successors, from and against any action or actions by law, suit or suits in equity, concerning said note or any part thereof.

Dated at DENVER County, State of Denver Colorado this 8 day of MAY, 20 24.

Kirk Russell
Signature & Title of Beneficiary or Assignee thereof

Signature & Title of Beneficiary or Assignee thereof

KIRK RUSSELL
Printed Name & Title of Beneficiary or Assignee thereof

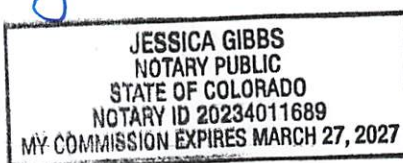
Printed Name & Title of Beneficiary or Assignee thereof

Subscribed and sworn to before me this 8 day of May, 20 24.

My commission

Expires: 5-27-27

Jessica Gibbs
Notary Public





April 30, 2024

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

RE: Release of Deed of Trust

The request for release of deed of trust sent to this office has been rejected for the following reason or reasons:

- ☐ 1. A Grantor was not specified on the Release.
- ☐ 2. Grantor name is incorrect/incomplete. Please remedy.
- ☐ 3. The original lender was not specified on the Release.
- ☐ 4. Invalid reception number.
- ☐ 5. This is not a Garfield County property.
- ☐ 6. Document not signed.
- ☐ 7. Document not notarized.
- ☐ 8. The specified Date of Deed of Trust does not match the original Deed of Trust.
- ☐ 9. The specified Date of Recording does not match the original Deed of Trust.
- ☐ 10. Submitter not qualified to indemnify.
- ☐ 11. Garfield County Public Trustee not named as Trustee.
- ☒ 12. Other: 1 - Grantor/Borrower names do not match Note and Deed of Trust. Please use the enclosed Affidavit for Discrepancy to correct the error; 2- Incorrect fee amount. Fee for 1 page Release is \$28.00. Please remedy.

Thank you for your cooperation in this matter. If you have any questions, please feel free to contact this office at 970-384-3451.

Thank you,

Christine Cheroske
Deputy Public Trustee

Deed of Trust

DATE: November 1, 2002
GRANTOR: BILL PORTER AND B.F. AND M.E. PORTER, LLLP
BENEFICIARY: COLORADO WATER CONSERVATION BOARD
COUNTY: GARFIELD
PRINCIPAL LOAN AMOUNT: \$1,000,000
LOAN CONTRACT: Loan Contract No. C150116, dated November 1, 2002
TERMS: Interest of 2.5% per annum and repayment period of 20 years
COLLATERAL: Bill Porter is conveying a 15% interest and B.F. and M.E. Porter, LLLP, is conveying an 85% interest in and to all easements and rights-of-way appurtenant thereto, all improvements thereon, and all other physical and legal features known as the Barton Porter Reservoir located in the SW/4 in Township 6 South, Range 90 West of the 6th Principal Meridian, Garfield County, Colorado, together with all dams, embankments, gates, and all other structures, appliances, fixtures, the storage, and other property of whatsoever kind used in connection with the operation of said reservoir, an access easement to provide access to the reservoir property via Garfield County Road 314, approximately two miles, across Grantor's property, and the water rights for said reservoir as described on Attachment 1.

This indenture is between the GRANTOR, and the Public Trustee of the above referenced COUNTY, State of Colorado ("PUBLIC TRUSTEE"),

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 as shown above 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

Appendix 3 to Loan Contract C150116

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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 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 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 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 COLLATERAL as a Homestead Exemption or other exemption, now or hereafter provided by law. 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 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.



617211 12/23/2002 03:59P B1420 P32 M ALSDORF
3 of 4 R 21.00 D 0.00 GARFIELD COUNTY CO

Each Grantor acknowledges having read all the provisions of this deed of trust and each grantor agrees to its terms.

GRANTOR:

B.F. & M.E. Porter, LLLP

By Barton F. Porter
Baron F. Porter, General Partner of
B.F. & M. E. Porter, LLLLP
BFP Bill Porter
Barton Porter
Bill Porter, an individual

INDIVIDUAL ACKNOWLEDGEMENT

County of Garfield)
) SS
State of Colorado)

On this 4 day of Nov. 2002, before me, the undersigned Notary Public, personally appeared Bill Porter, known to me to be the individual described herein and who executed the deed of trust, and acknowledged that he signed the deed of trust as his free and voluntary act and deed for the purposes and uses herein mentioned.
Witness my hand and official seal.

Anna M. Jackett Notary Public

My commission expires 12-14-04



PARTNERSHIP ACKNOWLEDGEMENT

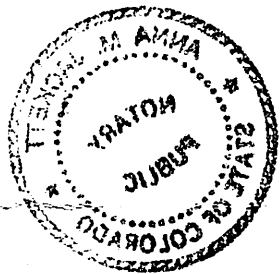
County of Garfield)
) SS
State of Colorado)

On this 4 day of November 2002, before me, the undersigned Notary Public, personally appeared Barton F. Porter of B. F. & M. E. Porter, LLLP, and known to me to be a partner or registered agent of the partnership that executed the deed of trust and acknowledged the deed of trust to be the free and voluntary act and deed of the partnership, by authority of statute or its Partnership Agreement, for the purposes and uses herein mentioned and stated that he is authorized to execute this deed of trust and in fact executed the deed of trust on behalf of the partnership.
Witness my hand and official seal.

Tiffany D. Gonzales Notary Public

My commission expires My Commission Expires 08/10/2003





Notary Public, State of Colorado
Tiffany D. Gonzales



617211 12/23/2002 03:59P B1420 P33 M ALSDORF
4 of 4 R 21.00 D 0.00 GARFIELD COUNTY CO

Attachment 1

Deed of Trust dated November 1, 2002

between Bill Porter and B.F. and M.E. Porter, LLLP, Grantors
and Colorado Water Conservation Board , Beneficiary

1. The Sykes & Alvord Ditch, located in Garfield County, decreed for 1.90 cfs from Garfield Creek in Case No. 3896 on April 5, 1909 with an appropriation date of May 1, 1906.
2. The Sykes & Alvord Ditch, located in Garfield County, decreed for 3.20 cfs from Garfield Creek on November 24, 1914, with an appropriation date of September 30, 1910.
3. The Grantors' interest in the Roderick Ditch, located in Garfield County, decreed for 12.63 cfs from Garfield Creek in Case No. 3395 on July 23, 1941, with an appropriation date of May 1, 1938.
4. The West Three Mile Ditch, located in Garfield County, decreed for 7.80 cfs from Garfield Creek in Case No. 4613 on June 20, 1958, with an appropriation date of July 24, 1953.
5. The West Three Mile Ditch, located in Garfield County, decreed for 6.60 cfs from Garfield Creek in Case Nos. 4613 and W2724 on June 20, 1958, with an appropriation date of September 20, 1955.

Colorado Water Conservation Board

Department of Natural Resources

1313 Sherman Street, Room 721
Denver, Colorado 80203

PROMISSORY NOTE

Date: November 1, 2002
Borrower: Bill Porter
Principal Amount: \$1,000,000
Interest Rate: 2.5% per annum
Term of Repayment: 20 years
Loan Contract No. : C150116, dated November 1, 2002
Loan Payment: \$64,147.13
Payment Initiation Date*: January 1, 2004
Maturity Date*: January 1, 2024

* These two 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.
2. Principal and interest shall be payable in equal Loan Payments, with the first payment due and payable one year from the date the CWCB determines that the project is substantially complete (Payment Initiation Date), and annually thereafter until all principal, interest, and late charges, if any, have been paid in full, with all such principal, interest, and late charges, required to be paid 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 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 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, and/or Deed of Trust of even date and amount and cover certain revenues, and/or real property of the BORROWER. The LOAN CONTRACT, Security Agreement, and/or Deed of Trust grant additional rights to the CWCB, including the right to accelerate the maturity of this Note in certain events.
8. If any annual payment is not paid when due or any default under the LOAN CONTRACT or the Security

PAID IN FULL

Agreement, or Deed of Trust 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.

9. 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.

10. This Note shall be governed in all respects by the laws of the State of Colorado.

BORROWER: Bill Porter, an individual

Bill Porter

County of GARFIELD)
) SS
State of Colorado)

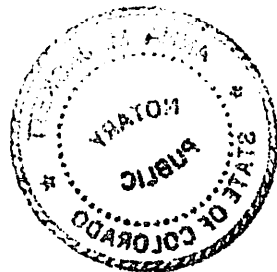
The foregoing instrument was acknowledged before me this 4 day of Nov. 2002, by Bill Porter. Witness my hand and official seal.

Anna M Jackett Notary Public

My commission expires 12-14-04



PAID IN FULL



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

March 27, 2024	Date
Bill Porter and B.F. and M.E. Porter, LLLP	Original Grantor (Borrower)
51975 Amber Road	Current Address of Original Grantor,
Delta, CO 81416	Assuming Party, or Current Owner
<input type="checkbox"/> Check here if current address is unknown	
Colorado Water Conservation Board	Original Beneficiary (Lender)
November 1, 2002	Date of Deed of Trust
12/23/2002	Date of Recording and/or Re-Recording of Deed
617211	of Trust
County Rept. No. and/or Film No. and/or Book/Page No. and/or Torrens Reg. No.	Recording Information

TO THE PUBLIC TRUSTEE OF
Garfield 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 3.27.2024 (date) by*
Kirk Russell
Finance Section Chief 3-27-2027
Date Commission Expires

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

Signature/Date
JESSICA GIBBS
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20234011689
MY COMMISSION EXPIRES MARCH 27, 2027

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.)