



## COLORADO

### Colorado Water Conservation Board

Department of Natural Resources

1313 Sherman Street, Room 718  
Denver, CO 80203

August 14, 2024

Christine Cheroske  
Garfield County Public Trustee  
109 8<sup>th</sup> St. Ste 204  
Glenwood Springs, CO 81601

Subject: CWCB Loan Contract CT2024-2668 - Release of Deed of Trust

This refers to the attached Request for Full Release of Deed of Trust relative to an agreement between East Mesa Water Company and the Colorado Water Conservation Board (CWCB). The Promissory note stamped "PAID IN FULL" Payment in the amount of \$43.00, for fees, is enclosed along with these documents. The original documents should be returned to CWCB in the enclosed self-addressed stamped envelope.

Should you have any questions, please contact me [Jessica.halvorsen@state.co.us](mailto:Jessica.halvorsen@state.co.us)  
Thank you for your assistance in this matter.

Sincerely,

Jessica Halvorsen  
Loan & Grant Program Assistant  
Finance Section  
[jessica.halvorsen@state.co.us](mailto:jessica.halvorsen@state.co.us)

Enclosures





July 22, 2024

THERE HAS BEEN A FEE CHANGE TO RELEASE FEES C.R.S.§38-37-104(1)(a)

As of July 1, 2024, the new Public Trustee fee is \$30.00.

Recording fees remain the same, \$13.00 to record 1 page and an additional \$5.00 per page for each additional page.

For a 1-page Release, the total is now \$43.00.

For a 2-page Release, the total is \$48.00 (\$5.00 for the additional page).

If you have any questions, please feel free to contact this office at 970-384-3451.

Thank you,

Christine Cheroske  
Deputy Public Trustee

Original Note and Deed of Trust Returned to:  
WHEN RECORDED RETURN TO:  
CWCB  
1313 Sherman Street, Room 718  
Denver, CO 80203  
Prepared/Received by: Jessica Halvorsen

REQUEST FOR FULL ☒ / PARTIAL ☐  
RELEASE OF DEED OF TRUST AND RELEASE BY OWNER OF INDEBTEDNESS WITH PRODUCTION OF EVIDENCE  
OF DEBT PURSUANT TO § 38-39-102 (1) (a), COLORADO REVISED STATUTES

June 27, 2024	Date
East Mesa Water Company	Original Grantor (Borrower)
1625 Prince Creek Road	Current Address of Original Grantor,
Carbondale, CO 81623	Assuming Party, or Current Owner
<input type="checkbox"/> Check here if current address is unknown	
Colorado Water Conservation Board	Original Beneficiary (Lender)
October 11, 2023	Date of Deed of Trust
February 14, 2024	Date of Recording and/or Re-Recording of Deed
993517	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 7-17-24 (date) by\*  
Kirk Russell  
Finance Section Chief  
3-21-27 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  
Jessica Gibbs  
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.)

MY COMMISSION EXPIRES MARCH 27, 2021  
NOTARY ID 5034011689  
STATE OF COLORADO  
NOTARY PUBLIC  
JESSICA GIBBS

*Handwritten signature*

10-10-21

**APPENDIX 6, DEED OF TRUST**

Date: 10-11-2023  
Grantor: East Mesa Water Company  
Beneficiary: Colorado Water Conservation Board  
County: Garfield  
Total Loan Amount: \$418,140.00  
Loan Contract Number: CT2024-2668  
Terms of Repayment: 1.90% per annum interest for 30 years  
Pledged Property: An undivided one-hundred percent interest in 1,420 ft of the East Mesa Ditch pipeline in the SE and SW 1/4 of the SE 1/4 in Section 02 Township 8 South Range 88 West, including any easements, rights-of-ways or other property or property interests held and used in connection with the access and operation of said pipeline, located in Garfield County.

This indenture is between the Grantor, and the Public Trustee of the above referenced County, State of Colorado ("Public Trustee").

**FACTUAL RECITALS**

1. The Grantor has executed a Promissory Note of even date and amount, set forth in the Loan Contract, for a loan in the 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:

By:

Signature

Name:

Tim Nieslomik

Title:

President

Date:

10/11/2023

Attest:

By:

Signature

Name

RICHARD MCINTYRE

Title

SECT. / TREAS.

Date

10/11/2023

**Notary Required**

State of Colorado

County of

Garfield

) ss.

The foregoing instrument was acknowledged before me on October 11<sup>th</sup>, 2023 by

Tim Nieslomik (Name) as grantor (Title) and

Richard McIntyre (Name) as Attest (Title) of the East Mesa Water Company.

(Borrower). Witness my hand and official seal.

Notary Public Signature

My commission expires 01/15/2027

(SEAL)  
ISABEL M. UGARTE-JOHNSON  
NOTARY PUBLIC - STATE OF COLORADO  
NOTARY ID 20194001767  
MY COMMISSION EXPIRES JAN 15, 2027

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

**APPENDIX 3, PROMISSORY NOTE**Date: 10-11-23

Borrower: East Mesa Water Company

Total Loan Amount: \$418,140.00

Interest Rate: 1.90% per annum

Term of Repayment: 30 years

Loan Contract Number: CT2024\*2668

Annual Loan Payment: \$18,414.19

Payment Initiation Date\*: 5/1/2024  
(To be filled in at Substantial Completion of Project)Maturity Date\*: 5/1/2054  
(To be filled in at Substantial Completion of Project)\* 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: Security Agreement and Deed of Trust ("Security Instruments") of even date and amount herewith and cover the Pledged Revenues and Pledged Property. 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



Executed the day and date first written above.

Grantor:

By:

Signature

Name: Tim Nieslomik

Title: President

Date: 10/11/2023

Attest:

By

Signature

Name RICHARD McINTYRE

Title SECT. / TREAS.

Date 10/11/2023

**PAID IN FULL**

**Notary Required**

State of Colorado )

County of Garfield )

ss.

The foregoing instrument was acknowledged before me on October 11<sup>th</sup>, 2023 by

Tim Nieslomik (Name) as grantor (Title) and

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(Borrower). Witness my hand and official seal.

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My commission expires 01/15/2027

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