



COLORADO

Colorado Water Conservation Board

Department of Natural Resources
1313 Sherman Street, Room 718
Denver, CO 80203

October 16, 20204

Teller County Public Trustee
PO Box 367
Clear Creek, CO 80813

Subject: Releases of Deeds of Trust
Contract No. C150341

This refers to the attached Requests for Full Release of Deeds of Trust relative to an agreement between the Pisgah Reservoir and Ditch Company and the Colorado Water Conservation Board (CWCB). Also attached for your handling are the original Deeds of Trust along with the Promissory note stamped "PAID IN FULL"., fee's are 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.

Thank you for your assistance in this matter.

Sincerely,

Jessica Halvorsen
Loan & Grant Program Assistant
Finance Section
jessica.halvorsen@state.co.us

Enclosures



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

September 19, 2024
Pisgah Reservoir and Ditch Company, a Colorado Nonprofit Corporation
917 Elm Avenue
Rocky Ford, CO 81067

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 30, 2012
January 25, 2013
659891

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

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

TO THE PUBLIC TRUSTEE OF
Teller 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 9-26-24 (date) by*
Kirk Russell
Finance Section Chief
3-27-27 Date Commission Expires
*If applicable, insert title of officer and name of current owner and holder

Signature of Notary Public
JESSICA GIBBS
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20234011689
MY COMMISSION EXPIRES MARCH 27, 2027

Signature of Notary Public
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.)

Deed of Trust

DATE: October 30, 2012
 GRANTOR: Pisgah Reservoir and Ditch Company, a Colorado Nonprofit Corporation
 BENEFICIARY: COLORADO WATER CONSERVATION BOARD
 COUNTY: TELLER
 PRINCIPAL LOAN AMOUNT: \$162,958
 LOAN CONTRACT: LOAN CONTRACT No. C150341
 TERMS OF REPAYMENT: 1.75% per annum for 30 years
 COLLATERAL: An undivided one-hundred percent interest in the slide gate at the existing intake structure and gate operator in the existing valve house. Location is Section 30 and 31, Township 14 South, Range 70 West, 6th P.M., County of Teller, State of Colorado.

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 PRINCIPAL 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 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 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 PROMISSORY 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.

Executed the day and date first written above.

BORROWER: Pisgah Reservoir and Ditch Co.
A Colorado Non-Profit Corporation



By Wayne W. Whittaker Secretary
Name and Title

By John Schweizer, Jr. President
Name and Title

County of Otero)
State of Colorado) SS

John Schweizer, Jr.

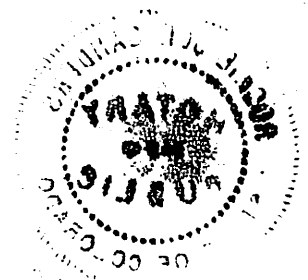
The foregoing instrument was acknowledged before me this 12th day of November 2012, by 1 (Name) and Wayne W. Whittaker (Name) as President (Title) and Secretary (Title), respectively, of Pisgah Reservoir and Ditch Company (Company). Witness my hand and official seal.

My commission expires 5/12/14 Randy D. [Signature] Notary Public

Return recorded DEED OF TRUST to: CWCB Finance Section, Attn: Contract Manager, 1580 Logan Street, Suite 600, Denver CO 80203 (Phone Number 303-866-3441)

Appendix 5
to Loan Contract C150341

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PROMISSORY NOTE

Date: ~~November 7, 2012~~ → October 30, 2012

Borrower: Pisgah Reservoir and Ditch Company

Principal Amount: \$ 162,958

Interest Rate: 1.75% per annum

Term of Repayment: 30 years

Loan Contract No.: C150341

Loan Payment: \$ 7,028.34

Payment Initiation Date*: _____

Maturity Date*: _____

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 LOAN CONTRACT and this PROMISSORY NOTE.
2. Principal and interest shall be payable in equal Loan Payments, with the first payment due and payable one year from 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 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 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. 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 PROMISSORY 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(s) and DEED(S) OF TRUST ("SECURITY INSTRUMENTS") of even date and amount and cover certain revenues, real property, water rights and/or accounts of the BORROWER. The LOAN CONTRACT and Security Instruments grant additional rights to the CWCB, including the right to accelerate the maturity of this PROMISSORY NOTE in certain events.
8. If any annual payment is not paid when due or any default under the LOAN CONTRACT or the

Appendix 2 to Loan Contract C150341

Security Instruments securing this PROMISSORY NOTE occurs, the CWCB may declare the entire outstanding principal balance of the PROMISSORY 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 PROMISSORY 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 PROMISSORY NOTE shall be governed in all respects by the laws of the State of Colorado.

BORROWER: Pisgah Reservoir and Ditch Co.

A Colorado Nonprofit Corporation

By John Schweizer, Jr.
Signature

NAME: John Schweizer, Jr.

TITLE: President

DATE: December 3, 2012

(SEAL)

Attest:

By Wayne W. Whittaker
Signature

NAME: Wayne W. Whittaker

TITLE: Secretary

DATE: December 3, 2012

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

September 19, 2024
Pisgah Reservoir and Ditch Company, a Colorado Nonprofit Corporation
917 Elm Avenue
Rocky Ford, CO 81067

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
February 13, 2015
May 5, 2015
679218
County Rept. No. and/or Film No. and/or Book/Page No. and/or Torrens Reg. No.

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
Teller 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 9-26-24 (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.)

**APPENDIX C, AMENDMENT NO.1 TO LOAN CONTRACT C150341
AMENDMENT TO THE DEED OF TRUST**

Date: February 13, 2015
Grantor (Borrower): Pisgah Reservoir and Ditch Company, a Colorado
nonprofit corporation
Beneficiary (Lender): Colorado Water Conservation Board
Date of Deed of Trust: October 30, 2012
Recording Date of Deed of Trust: January 25, 2014
County of Recording ("County"): Teller
Deed of Trust Recording Information: 659891, 2 pages
Loan Contract: C150341
Promissory Note: \$549,091 at 1.75% per annum for 30 years

This Amendment to the ORIGINAL DEED OF TRUST is between the Grantor and the Public Trustee of the County, State of Colorado.

The ORIGINAL DEED OF TRUST was recorded to secure repayment of the indebtedness evidenced by the LOAN CONTRACT and PROMISSORY NOTE between the Grantor and the Beneficiary.

Grantor and Beneficiary have agreed to amend the ORIGINAL DEED OF TRUST to reflect the revised loan contract total amount.

NOW THEREFORE, the CWCB and Grantor agree that:

1. This DEED OF TRUST, APPENDIX C to AMENDMENT 1 to CONTRACT No. C150341 shall supplement and operate in conjunction with the DEED OF TRUST dated October 30, 2012, attached to the ORIGINAL CONTRACT as APPENDIX 5 and incorporated herein by reference.
2. The Grantor has executed a PROMISSORY NOTE, in the amount of \$549,091 to secure the repayment of the indebtedness, evidenced by LOAN CONTRACT NO. C150341 and AMENDMENT NO.1 TO LOAN CONTRACT NO. C150341, 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 718, Denver, CO 80203, payable in annual installments, in accordance with said PROMISSORY NOTE, or until the loan is paid in full.
3. 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.
4. Any provisions of the original deed of trust not expressly modified herein remain in full force and effect.

5. Executed on the date first written above.



GRANTOR: Pisgah Reservoir and Ditch Company, a Colorado nonprofit corporation

By John Schweizer, Jr.
Signature

Name John Schweizer, Jr.

Title President

Date 2-13-15

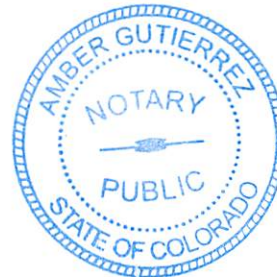
ATTEST:

By Wayne W. Whittaker
Signature

Name Wayne W. Whittaker

Title Secretary-Treasurer

Date 2-13-15



State of Colorado)
County of Otero) ss.

The foregoing instrument was acknowledged before me on Feb 13, 2015, by John Schweizer, Jr. (Name) as President (Title) and

Wayne W. Whittaker (Name) as Secretary (Title) of the Pisgah Reservoir and Ditch Company. Witness my hand and official seal.

Amber Gutierrez
Notary Public

My commission expires 10/06/2015

(Return recorded document to: CWCB Finance Section, Attn: Peg Mason Contracts Manager, 1313 Sherman Street, Suite 718, Denver CO 80203, Phone Number 303-866-3441 ext. 3227)

Attachment C to Amendment No. 1

Loan Contract C150341

Page 2 of 2

AMENDMENT No.1 TO LOAN CONTRACT C150341
AMENDMENT TO THE PROMISSORY NOTE

Date: February 13, 2015
Borrower: Pisgah Reservoir and Ditch Company
Principal Amount: \$549,091
Interest Rate: 1.75% per annum
Term of Repayment: 30 years
Original Loan Contract No.: CT2015-027 (C150341)
Loan Payment: \$23,682.16
Payment Initiation Date*: _____
Maturity Date*: _____

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 LOAN CONTRACT and this PROMISSORY NOTE.
2. This PROMISSORY NOTE replaces and supersedes the ORIGINAL PROMISSORY NOTE dated November 07, 2012, in the principal amount of \$162,958.
3. Principal and interest shall be payable in equal Loan Payments, with the first payment due and payable one year from Payment Initiation Date, 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.
4. Payments shall be made to the Colorado Water Conservation Board at 1313 Sherman Street, Room 718, Denver, Colorado 80203.
5. 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.
6. 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.
7. All payments received shall be applied first to late charges, if any, next to accrued

7. All payments received shall be applied first to late charges, if any, next to accrued interest and then to reduce the principal amount.
8. 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 ("Security Instruments") of even date and amount and cover certain revenues, real property, water rights and/or accounts of the BORROWER. The LOAN CONTRACT and Security Instruments grant additional rights to the CWCB, including the right to accelerate the maturity of this Note in certain events.
9. If any annual payment is not paid when due or any default under the LOAN CONTRACT or the Security Instruments 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.
10. 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.
11. This Note shall be governed in all respects by the laws of the State of Colorado.

BORROWER: Pisgah Reservoir and Ditch
Company, a Colorado nonprofit
corporation

By John Schweitzer, Pres.
Signature/Title
Date 2-13-15

Attest:

By Wayne W. Whittaker
Signature/Title Secretary
Date 2-13-15

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

September 19, 2024	Date
Pisgah Reservoir and Ditch Company, a Colorado Nonprofit Corporation	Original Grantor (Borrower)
917 Elm Avenue	Current Address of Original Grantor,
Rocky Ford, CO 81067	Assuming Party, or Current Owner
<input type="checkbox"/> Check here if current address is unknown	
Colorado Water Conservation Board	Original Beneficiary (Lender)
July 23, 2015	Date of Deed of Trust
September 8, 2015	Date of Recording and/or Re-Recording of Deed
682379	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
Teller 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 9-26-24 (date) by*
Kirk Russell
Finance Section Chief
3-27-27 Date Commission Expires

Jessica Gibbs
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20234011689
MY COMMISSION EXPIRES MARCH 27, 2027

Jessica Halvorsen
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.)

APPENDIX C-1, AMENDMENT NO.2 TO LOAN CONTRACT CT2015-027 (150341)**AMENDMENT TO THE DEED OF TRUST**

RECEIVED

SEP 17 2015

Water
on Board

Date: July 23, 2015
 Grantor (Borrower): Pisgah Reservoir and Ditch Company, a Colorado nonprofit corporation
 Beneficiary (Lender): Colorado Water Conservation Board
 Date of Deeds of Trust: Original DOT: October 30, 2012,
 Amended DOT: February 13, 2015
 Recorded Date of Deeds of Trust: Original DOT: January 25, 2013,
 Amended DOT: May 5, 2015
 County of Recording ("County"): Teller
 Deeds of Trust Recording Information: Original DOT: 659891, 2 pages
 Amended DOT: 679218, 2 pages
 Loan Contract Number: CT2015-027 (C150341)
 Promissory Note: \$1,172,261.00 at 1.75% per annum for 30 years

This Amendment to the ORIGINAL DEED OF TRUST is between the Grantor and the Public Trustee of the County, State of Colorado.

The ORIGINAL DEED OF TRUST was recorded to secure repayment of the indebtedness evidenced by the LOAN CONTRACT and PROMISSORY NOTE between the Grantor and the Beneficiary.

Grantor and Beneficiary have agreed to amend the ORIGINAL DEED OF TRUST to reflect the revised loan contract total amount.

NOW THEREFORE, the CWCB and Grantor agree that:

1. This DEED OF TRUST, APPENDIX C-1 to AMENDMENT 2 to CONTRACT No. CT2015-027 (C150341) shall supplement and operate in conjunction with the ORIGINAL DEED OF TRUST dated October 30, 2012, attached to the ORIGINAL CONTRACT as APPENDIX 5 and the AMENDED DEED OF TRUST dated February 13, 2015, attached to AMENDMENT 1 as APPENDIX A, in the total loan amount of \$757,500.00, and incorporated herein by reference.
2. The Grantor has executed a PROMISSORY NOTE, in the amount of \$1,172,261.00 to secure the repayment of the indebtedness, evidenced by LOAN CONTRACT NO. CT2015-027 (C150341) as amended by AMENDMENT NO. 1 to the ORIGINAL LOAN CONTRACT, and AMENDMENT NO. 2 to the ORIGINAL LOAN CONTRACT and 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 718, Denver, CO 80203, payable in annual installments, in accordance with said PROMISSORY NOTE, or until the loan is paid in full.
3. 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.

4. Any provisions of the original deed of trust not expressly modified herein remain in full force and effect.
5. Executed on the date first written above.



GRANTOR: Pisgah Reservoir and Ditch Company, a Colorado nonprofit corporation

By John Schweizer, Jr.
Signature

Name John Schweizer, Jr.

Title President

Date July 23, 2015

ATTEST:

By Wayne W. Whittaker
Signature

Name Wayne W. Whittaker

Title Secretary

Date July 23, 2015

State of Colorado)
County of Otero) ss.

The foregoing instrument was acknowledged before me on July 23, 2015, by
John Schweizer, Jr. (Name) as President (Title) and
Wayne W. Whittaker (Name) as Secretary (Title) of the Pisgah Reservoir
and Ditch Company. Witness my hand and official seal.

Amber Gutierrez
Notary Public

My commission expires 10/6/15

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

**APPENDIX A-1, AMENDMENT NO. 2 TO LOAN CONTRACT CT2015-027 (C150341)
AMENDMENT TO THE PROMISSORY NOTE**

Date: July 23, 2015

Borrower: Pisgah Reservoir and Ditch Company, a Colorado nonprofit corporation

Principal Amount: \$1,172,261.00

Interest Rate: 1.75% per annum

Term of Repayment: 30 years

Original Loan Contract No.: CT2015-027 (C150341)

Loan Payment: \$50,559.33

Payment Initiation Date*: _____

Maturity Date*: _____

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 LOAN CONTRACT and this PROMISSORY NOTE.
2. This PROMISSORY NOTE replaces and supersedes the ORIGINAL PROMISSORY NOTE dated November 07, 2012, APPENDIX 2 to the ORIGINAL CONTRACT and the AMENDED PROMISSORY NOTE dated February 13, 2015, APPENDIX A to AMENDMENT 1, in the total loan amount of \$549,091.00.
3. Principal and interest shall be payable in equal Loan Payments, with the first payment due and payable one year from Payment Initiation Date, 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.
4. Payments shall be made to the Colorado Water Conservation Board at 1313 Sherman Street, Room 718, Denver, Colorado 80203.
5. 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.
6. 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.

7. All payments received shall be applied first to late charges, if any, next to accrued interest and then to reduce the principal amount.
8. 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 ("Security Instruments") of even date and amount and cover certain revenues, real property, water rights and/or accounts of the BORROWER. The LOAN CONTRACT and Security Instruments grant additional rights to the CWCB, including the right to accelerate the maturity of this Note in certain events.
9. If any annual payment is not paid when due or any default under the LOAN CONTRACT or the Security Instruments 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.
10. 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.
11. This Note shall be governed in all respects by the laws of the State of Colorado.

(SEAL)

Attest:

By Wayne W. Whittaker
Signature

Name Wayne W. Whittaker

Title Secretary

Date July 23, 2015

BORROWER: Pisgah Reservoir and Ditch
Company, a Colorado nonprofit
corporation

By John Schweizer, Jr.
Signature

Name John Schweizer, Jr.

Title President

Date July 23, 2015

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

September 19, 2024

Pisgah Reservoir and Ditch Company, a Colorado Nonprofit Corporation
917 Elm Avenue
Rocky Ford, CO 81067

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)

January 14, 2016

Date of Deed of Trust

February 24, 2016

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

686176

Recording Information

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

TO THE PUBLIC TRUSTEE OF

Teller

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

KR *9/26/24*

Signature/Date

State of Colorado, County of Denver

The foregoing Request for Release was acknowledged before
me on *9-26-24* (date) by*

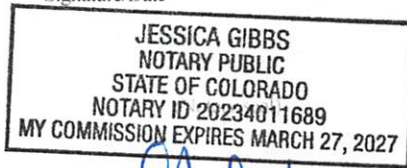
Kirk Russell

Finance Section Chief

3-21-27

Date Commission Expires

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



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.)

APPENDIX C-2, AMENDMENT NO. 3 TO LOAN CONTRACT CT2015-027 (150341)**AMENDMENT TO THE DEED OF TRUST**

Date: January 14, 2016
 Grantor (Borrower): Pisgah Reservoir and Ditch Company, a Colorado nonprofit corporation
 Beneficiary (Lender): Colorado Water Conservation Board
 Date of Deeds of Trust: Original DOT: October 30, 2012,
 Amendment No. 1 DOT: February 13, 2015
 Amendment No. 2 DOT: July 23, 2015
 Recorded Date of Deeds of Trust: Original DOT: January 25, 2013,
 Amendment No. 1 DOT: May 5, 2015
 Amendment No. 2 DOT: September 8, 2015
 County of Recording ("County"): Teller
 Deeds of Trust Recording Information: Original DOT: 659891, 2 pages
 Amendment No. 1 DOT: 679218, 2 pages
 Amendment No. 2 DOT: 682379, 2 pages
 Loan Contract Number: CT2015-027 (C150341)
 Promissory Note: \$1,172,261.00 at 1.75% per annum for 30 years

This Amendment to the ORIGINAL DEED OF TRUST is between the Grantor and the Public Trustee of the County, State of Colorado.

The ORIGINAL DEED OF TRUST was recorded to secure repayment of the indebtedness evidenced by the LOAN CONTRACT and PROMISSORY NOTE between the Grantor and the Beneficiary.

Grantor and Beneficiary have agreed to amend the ORIGINAL DEED OF TRUST to reflect a change to collateral.

NOW THEREFORE, the CWCB and Grantor agree that:

1. This DEED OF TRUST, Appendix C-2 to Amendment No. 3 to CONTRACT No. CT2015-027 (C150341) supplement and operate in conjunction the ORIGINAL DEED OF TRUST, dated October 30, 2012, the AMENDED DEED OF TRUST, Appendix C, Amendment No. 1 to the ORIGINAL CONTRACT, dated February 13, 2015, and the AMENDED DEED OF TRUST, Appendix C-1, Amendment No. 2 to the ORIGINAL CONTRACT, dated July 23, 2015 and incorporated herein by reference.
2. The Grantor has agreed to pledge the Mount Pisgah Reservoir, commonly known as Wrights Reservoir, Parcel ID 1387.303000100, located in Section 30 and the NW1/4 of Section 31, all in Township 14 South, Range 70 West of the 6th P.M., Teller County.
3. 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.
4. Any provisions of the original deed of trust not expressly modified herein remain in full force and effect.

5. Executed on the date first written above.

(SEAL)

GRANTOR: Pisgah Reservoir and Ditch
Company, a Colorado nonprofit corporation

By John Schweizer, Jr.
Signature

Name John Schweizer, Jr.

Title President

Date January 14, 2016

ATTEST:

By Wayne W. Whittaker
Signature

Name Wayne W. Whittaker

Title Secretary

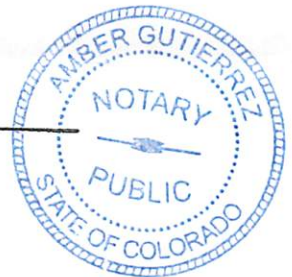
Date January 14, 2016

State of Colorado

County of Otero) ss.

The foregoing instrument was acknowledged before me on 14th of Jan, 2016, by
John Schweizer, Jr. (Name) as President (Title) and Wayne W. Whittaker
 (Name) as Secretary (Title) of the Pisgah Reservoir
and Ditch Company. Witness my hand and official seal.

Amber Gutierrez
Notary Public



My commission expires 10/6/2019

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

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

September 19, 2024

Pisgah Reservoir and Ditch Company, a Colorado Nonprofit Corporation

917 Elm Avenue

Rocky Ford, CO 81067

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)

March 16, 2017

Date of Deed of Trust

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

April 5, 2017

696583

Recording Information

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

TO THE PUBLIC TRUSTEE OF

Teller

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 9-26-24 (date) by*

Kirk Russell

Finance Section Chief

5-27-27

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

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

(Public Trustee use only; use appropriate label)

(Public Trustee v. Seal)

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.)

APPENDIX C-3, AMENDMENT NO. 4 TO LOAN CONTRACT CT2015-027 (150341)**AMENDMENT TO THE DEED OF TRUST**

Date: March 16, 2017
 Grantor (Borrower): Pisgah Reservoir and Ditch Company, a Colorado nonprofit corporation
 Beneficiary (Lender): Colorado Water Conservation Board
 Recorded Dates of Previous Deeds of Trust: Original DOT: January 25, 2013,
 Amendment No. 1 DOT: May 5, 2015
 Amendment No. 2 DOT: September 8, 2015
 Amendment No. 3 DOT: February 24, 2016
 Deeds of Trust Recording Information: Original DOT: 659891, 2 pages
 Amendment No. 1 DOT: 679218, 2 pages
 Amendment No. 2 DOT: 682379, 2 pages
 Amendment No. 3 DOT: 686176, 2 pages
 County of Recording ("County"): Teller
 Loan Contract Number: CT2015-027 (C150341)
 Promissory Note: \$990,176.11 at 1.75% per annum for 30 years

This Amendment to the ORIGINAL DEED OF TRUST is between the Grantor and the Public Trustee of the County, State of Colorado.

The ORIGINAL DEED OF TRUST was recorded to secure repayment of the indebtedness evidenced by the LOAN CONTRACT and PROMISSORY NOTE between the Grantor and the Beneficiary.

Grantor and Beneficiary have agreed to amend the ORIGINAL DEED OF TRUST to reflect a change to collateral.

NOW THEREFORE, the CWCB and Grantor agree that:

1. This DEED OF TRUST, Appendix C-3 to Amendment No. 4 to CONTRACT No. CT2015-027 (C150341) shall supplement and operate in conjunction with the Original Deed of Trust attached to the Original Contract as Appendix 5, the Amended Deed of Trust, Appendix C to Contract Amendment No. 1, the Amended Deed of Trust, Appendix C-1 to Contract Amendment No. 2, and the Amended Deed of Trust, Appendix C-2 to Contract Amendment No. 3. All incorporated herein by reference.
2. The Grantor has executed a PROMISSORY NOTE, in the amount of \$990,176.11 to secure the repayment of the indebtedness, evidenced by LOAN CONTRACT NO. CT2015-027 (C150341), as amended by AMENDMENT NO. 1 to the ORIGINAL LOAN CONTRACT, AMENDMENT NO. 2 to the ORIGINAL LOAN CONTRACT, AMENDMENT NO. 3 to the ORIGINAL LOAN CONTRACT and AMENDMENT NO. 4 to the ORIGINAL LOAN CONTRACT and 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 718, Denver, CO 80203, payable in annual installments, in accordance with said PROMISSORY NOTE, or until the loan is paid in full.
3. 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.
4. Any provisions of the original deed of trust not expressly modified herein remain in full force and effect.

5. Executed on the date first written above.

GRANTOR: Pisgah Reservoir and Ditch Company,
a Colorado nonprofit corporation

By John Schweizer Jr.
Signature

Name John Schweizer Jr.

Title President of the Board

Date March 16, 2017

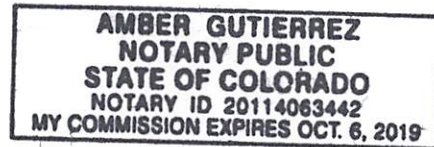
ATTEST:

By [Signature]
Signature

Name George Peter Hanzas

Title Secretary

Date March 16, 2017



State of Colorado)
County of Otero) ss.

The foregoing instrument was acknowledged before me on 16th March 2017, by

John Schweizer Jr. (Name) as President (Title) and

George Hanzas (Name) as Secretary (Title) of the Pisgah Reservoir

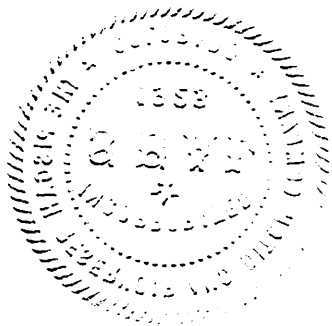
and Ditch Company. Witness my hand and official seal.

Amber Gutierrez
Notary Public

My commission expires 10/6/19

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

MY COMMISSION EXPIRES OCT 6 2018
NOTARY ID: 50114083445
STATE OF COLORADO
NOTARY PUBLIC
AMBER GUTIERREZ



APPENDIX A-1, AMENDMENT NO. 4 TO LOAN CONTRACT CT2015-027 (C150341)
AMENDMENT TO PROMISSORY NOTE

Date: March 16, 2017

Borrower: Pisgah Reservoir and Ditch Company, a Colorado nonprofit corporation

Principal Amount: \$990,176.11

Interest Rate: 1.75% per annum

Term of Repayment: 30 years

Original Loan Contract No.: CT2015-027 (C150341)

Loan Payment: \$42,706.05

Payment Initiation Date*: October 1, 2016

Maturity Date*: October 1, 2046

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 Loan Contract and this Promissory Note.
2. This Amendment to Promissory Note, Appendix A-2, in the revised loan amount, *shall replace and supersede* the Original Promissory Note attached to the Original Contract as Appendix 2 and dated November 07, 2012, the Amendment to Promissory Note Appendix A attached to Contract Amendment No. 1 and dated February 13, 2015, and Appendix A-1 attached to Contract Amendment 2, and dated July 23, 2015.
3. Principal and interest shall be payable in equal Loan Payments, with the first payment due and payable one year from Payment Initiation Date, 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.
4. Payments shall be made to the Colorado Water Conservation Board at 1313 Sherman Street, Room 718, Denver, Colorado 80203.
5. 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.
6. 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.

7. All payments received shall be applied first to late charges, if any, next to accrued interest and then to reduce the principal amount.
8. 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 ("Security Instruments") of even date and amount and cover certain revenues, real property, water rights and/or accounts of the Borrower. The Loan Contract and Security Instruments grant additional rights to the CWCB, including the right to accelerate the maturity of this Note in certain events.
9. If any annual payment is not paid when due or any default under the Loan Contract or the Security Instruments 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.
10. 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.
11. This Note shall be governed in all respects by the laws of the State of Colorado.

Borrower: Pisgah Reservoir and Ditch
Company, a Colorado nonprofit
corporation

(SEAL)

Attest:

By 

Signature

Name George Peter Hanzas

Title Secretary

Date March 16, 2017

By 

Signature

Name John Schweizer Jr.

Title President of the Board

Date March 16, 2017