

# Foreclosures from start to finish

GENERAL INFO

FORECLOSURE  
ADMINISTRATION

RELEASES OF DEEDS  
OF TRUST

# General Information

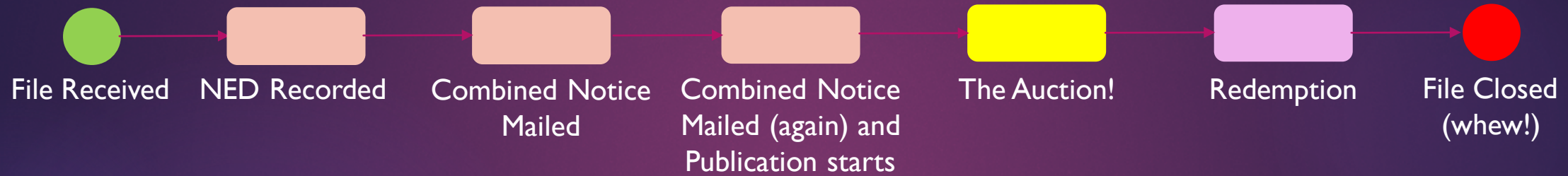
- ▶ There is one Public Trustee for each County in Colorado.
  - ▶ In Denver, the Public Trustee is the elected Clerk and Recorder.
  - ▶ In Broomfield, the Public Trustee is the Revenue Manager.
  - ▶ In all other counties, the Public Trustee is the elected Treasurer.
- ▶ The office of the Public Trustee is responsible for two main, loosely related functions:
  - ▶ Administering the Foreclosure Process.
  - ▶ Releasing Deeds of Trust
- ▶ The office of the Public Trustee's primary duty is to function as an impartial 3<sup>rd</sup> party to all of the proceedings for which it is responsible.
- ▶ There are a handful of other functions for which the Public Trustee is very rarely responsible
- ▶ Other duties include: Escrow Agent in specific circumstances, disposition of assets for defunct companies in certain instances, and successor trustee when a private trustee dies and there is no successor named

# Foreclosures – Who? What? Why? How?

- ▶ Who are the parties involved in a Real Estate Transaction?
  - ▶ They include (but not limited to): Lender, Borrower, Public Trustee
- ▶ While there are many reasons a lender will foreclose on a property, typically the ones we see are a result of defaulting on the loan
- ▶ Protection for all parties
- ▶ Foreclosure process is lengthy and has many moving parts



# Timeline of standard processes



## Other Processes

- Cure
- Bankruptcy
- Dual Tracking... Tracking
- Postponement
- Withdrawal

- Rescission
- Set Aside
- Excess Funds

# File Received

- ▶ In many counties, there are several ways for a foreclosure to be filed with the Public Trustee
  - ▶ Paper
  - ▶ Email
  - ▶ eFiled
- ▶ In all cases the same requirements must be met (C.R.S. 38-38-101)
- ▶ This can lead to hybrid filing methods (for example, most documents being emailed to you, and then a few brought in, mailed or courier'd to you for the same file).

# File Received

- ▶ Once you've received the file, you'll want to check to make sure the filing is both complete and accurate
  - ▶ To check for completeness, simply ensure all the required documents were included in the filing
  - ▶ Checking for accuracy is not required by statute, but heads off many problems down the road, and may catch a foreclosure that shouldn't be taking place. However, the process is time consuming.
- ▶ If it's all complete and accurate, you may accept the file and Record the NED
- ▶ If something is incomplete or inaccurate, you may contact the foreclosing lender or their attorney, or you may reject the filing.

# Recording the Notice of Election and Demand (NED)

- ▶ The NED is a document provided to you by the foreclosing lender's attorney and provides the lion's share of information about the foreclosure.
- ▶ If the file was not rejected, then this document is required to be recorded with the County Clerk and Recorder's office within 10 business days of receipt. Do not record the document if you have or are planning to reject the file.
- ▶ The date the document is recorded is the fundamental starting point for the schedule of events that will occur during the foreclosure



# Sending the first combined notice



Combined Notice used to be two notices, a “Notice of Rights to Cure or Redeem” and a “Notice of Trustee Sale”. The legislators decided preserving both names would be a mouthful, so it became the Combined Notice.



When the foreclosure filing was received, a mailing list was included. The Combined Notice must be mailed to each party on this list.



The Combined Notice may also have been received as part of the foreclosure filing. Many Public Trustees use software that generates the document, but if your county does not, or if you would just like the lender to provide this document, you may require it.



# Sending the first combined notice

- ▶ The First Combined Notice must have specific information in it, per C.R.S. 38-38-103
  - ▶ What is required to be contained in the combined notice is lengthy and detailed – it is best to let your software vendor or the lender's attorney prepare this document
- ▶ Also, per the same statute, the first Combined Notice must be sent within 20 calendar days of recording the Notice of Election and Demand.
- ▶ This document is intended to provide notice to the homeowner of their right to cure, to any lienholders of their right to redeem, and to all interested parties of the date, time and place of the auction.
- ▶ Statute requires that the Combined Notice be sent again, no more than 60 calendar days prior to the auction, and no less than 45 calendar days prior to the auction. Other than the difference in timeframe, the requirements for the 2<sup>nd</sup> Combined Notice are the same as for the first.

# Publications

Statute requires that a substantial portion of the combined notice be published once per week for 5 consecutive weeks in a publication of general circulation

It also requires that the first publication take place between 60 and 45 days prior to the original sale date.

Publishers have pretty varied requirements to publish with them, in my experience, so once you've identified your publisher, I recommend meeting with them to determine what they need from you and when they need it, in order to meet these statutory obligations.

# The Auction – But Wait!

- ▶ Once all of the pre-requisite events have taken place, and it's been 110 to 125 days since the NED was recorded, you've reached the date of the auction... but there's more!
- ▶ Statute (38-38-105) requires that before we auction a property, we need to have received an Order Authorizing Sale
- ▶ Statute (38-38-106) also requires that before we auction a property, we need to have received a bid from the lender
- ▶ Both the Order Authorizing Sale and the bid from the lender must be received not later than 2 days prior to the auction by noon.

# OK, the auction... but wait again!

- ▶ There are several reports and/or announcements that you are responsible for providing to the public in relation to the sale.
  - ▶ All Lender's Bids received must be made available to the public upon receipt. They must also be either read out or provided as a print-out at the auction (amount and bidder only).
  - ▶ All sales that were postponed from the date of sale that you have arrived at must be announced (new time and location only) or a list be made available at the auction.
  - ▶ A printout of information regarding the properties for sale is not required, but is very useful to the public
  - ▶ A printout of information regarding properties for which the Public Trustee received bids, but were then postponed is also not required, but very useful to the public
  - ▶ A printout of the results of the sale is not required, but very useful to the public.



# The Auction – for real this time

- ▶ If you've received the Bid from the lender and the Order Authorizing Sale, and if all foreclosure events leading up to the sale have taken place, *and* if you've arrived at the scheduled sale date, you may sell the property.
- ▶ The auction may be conducted electronically, or it may be conducted in person.

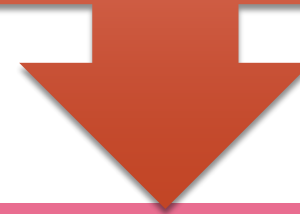


# Post-Auction Madness

- ▶ Once the auction is concluded, there are still several outstanding steps that must be completed.
  - ▶ Certificate of Purchase
  - ▶ Redemption
  - ▶ Confirmation Deed

# Certificate of Purchase

The Certificate of Purchase is described in CRS 38-38-401 and must be issued within 5 business days of the auction to the highest responsive bidder.



The Certificate of Purchase is recorded with the Clerk and Recorder and includes: Certificate of Purchase Document along with any separate legal description of the property, all mailing lists received from the Lender(s attorney), and the Order Authorizing Sale.

# Redemption



Redemption is one of the most complex foreclosure processes, and most infrequent in today's housing market. It is the process by which a junior lien holder may take possession of the property by paying to the Public Trustee the amount the Certificate of Purchase holder bought it for at auction (plus some interest and allowable fees).



To do this, junior lien holders must file an Intent to Redeem form with your office within 8 business days after the sale. If no Intents to Redeem are filed by this point, you may proceed to the Confirmation Deed step.





# Confirmation Deed

- ▶ Once the Redemption process is complete, a Confirmation Deed is issued, confirming that title to the property has changed hands.
- ▶ The Confirmation Deed may be issued as early as the first day after the end of redemption, *if* the party to whom the confirmation deed will be issued has requested that it be issued.
- ▶ If you do not receive a request to issue the confirmation deed, you must wait, but you still must issue it between the 10<sup>th</sup> and the 15<sup>th</sup> business day after the end of redemption.

# Close the file!



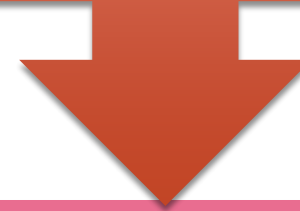
You've made it to the end and can now close your file. Congratulations!



However, there are many, many other considerations that go into a foreclosure filing.

# Cures

Some or all of the Cure process occurs on a regular basis (fairly common).



The Cure process involves 4 sub-processes

Intent to Cure  
Filing

Receipt of Cure  
Statement /  
Notification

Receipt of Cure  
Payment /  
Notification

Receipt of  
Reconciled  
Cure Statement  
& Withdrawal



# Cures - Intent to Cure Filing

- ▶ The cure process begins when a party files an intent to cure
- ▶ The Intent to Cure document is filed timely only if received within the PT's office at least 15 days prior to the sale date.
  - ▶ If the sale date is postponed, it is possible that a late-filed intent will become timely
- ▶ If an intent to cure is filed less than 15 days prior to the sale date, it is late (but you may still accept it).
- ▶ Immediately upon receipt of the intent to cure, the PT office shall notify the lender or their attorney.
- ▶ The lender must respond to all intents to cure that are filed timely. They are not obligated to respond to intents to cure that are filed late, but may do so anyway.



# Cures - Receipt of Cure Statement / Notification

- ▶ The lender responds to an intent to cure by submitting a cure statement to the Public Trustee's office.
- ▶ Immediately upon receipt of the statement, verify that it conforms to statute, and then notify the filer(s) of the intent to cure.
- ▶ Denver recommends creating a cure notification document that includes your office's processes for submitting a cure payment (form of payment, location(s) of your office, deadline, and amount, at least)
- ▶ Denver also recommends estimating the PT fees to be higher than they actually are at the moment you receive the cure statement.

## **PUBLIC TRUSTEE'S CURE STATEMENT**

Public Trustee No. 2022-000173  
Attorney's No. CO11541  
Date: 9/2/2022

TO: TONI BULLOCK  
2007 EVERGREEN DR. SE  
CONYERS, GA 30013

The following is the good faith estimate of the amount necessary to cure and the deadline by which the cure payment must be received by the Public Trustee's office. The total to cure does not include any future monthly mortgage payments that may be due:

**Amount Necessary to Cure: \$13,396.15**  
**Date and Time Cure Payment is Due: September 16, 2022 by 5:00 PM**

### **Payment Instructions:**

Remit the cure payment in the form of cash, electronic (wire) transfer, certified check, cashier's check, or teller's check made payable to the Denver County Public Trustee. Contact our office for electronic transfer (wire) instructions. The Denver County Public Trustee cannot accept partial payments.

### **How to request an updated cure statement:**

Following the date and time the cure payment is due, but no fewer than fifteen calendar days prior to the date of sale, the person who originally submitted the notice of intent to cure may make a request to the public trustee for an update of the amount necessary to cure. Please call 720-865-8400 or email a request to [foreclosures@denvergov.org](mailto:foreclosures@denvergov.org) to request updated figures.

THE PERSON FILING THE NOTICE OF INTENT TO CURE IS ENTITLED TO RECEIVE FROM THE ATTORNEY FOR THE HOLDER OR SERVICER OR, IF NOT REPRESENTED, FROM THE HOLDER OR SERVICER, UPON WRITTEN REQUEST MAILED TO THE ATTORNEY FOR THE HOLDER OR SERVICER OR, IF NOT REPRESENTED, TO THE HOLDER OR SERVICER AT THE ADDRESS STATED ON THE CURE STATEMENT, COPIES OF RECEIPTS OR OTHER CREDIBLE EVIDENCE TO SUPPORT THE COSTS CLAIMED ON THE CURE STATEMENT. THIS REQUEST MAY BE SENT ONLY AFTER PAYMENT TO THE OFFICER OF THE AMOUNT SHOWN ON THE CURE STATEMENT AND MUST BE SENT WITHIN NINETY DAYS AFTER PAYMENT OF THE CURE AMOUNT.

IT MAY TAKE SEVERAL DAYS BEFORE THE CURE IS PROCESSED AND ENTERED INTO THE HOLDER'S RECORDS.

**Attachments: Attorney's Cure Statement.pdf**

# Cures - Receipt of Cure Payment / Notification

- ▶ Once the Intent to Cure Filer has been notified, the next step is to await payment. In Denver, for every 3 intents to cure filed, one will be paid (approximately).
- ▶ If payment is not received, there is no penalty and no change to the foreclosure process
- ▶ If payment is received,
  - ▶ Immediately notify the Lender or their Attorney.
  - ▶ If there are still publications that have not yet run, cancel them immediately.
  - ▶ Place the file on hold pending a reconciled cure statement and a withdrawal.

# Cures - Receipt of Reconciled Cure Statement & Withdrawal

- ▶ Once a cure payment has been made, the lender must withdrawal the foreclosure filing
  - ▶ To do this, they must submit a withdrawal and a reconciled cure statement
- ▶ Once the withdrawal has been recorded, the Public Trustee's office will pay to the lender the amount necessary to cure
  - ▶ This is the amount on the reconciled cure statement + the sum of all actual Public Trustee fees and costs.
- ▶ Any additional funds will be refunded to the payor of the cure amount.





# Bankruptcy

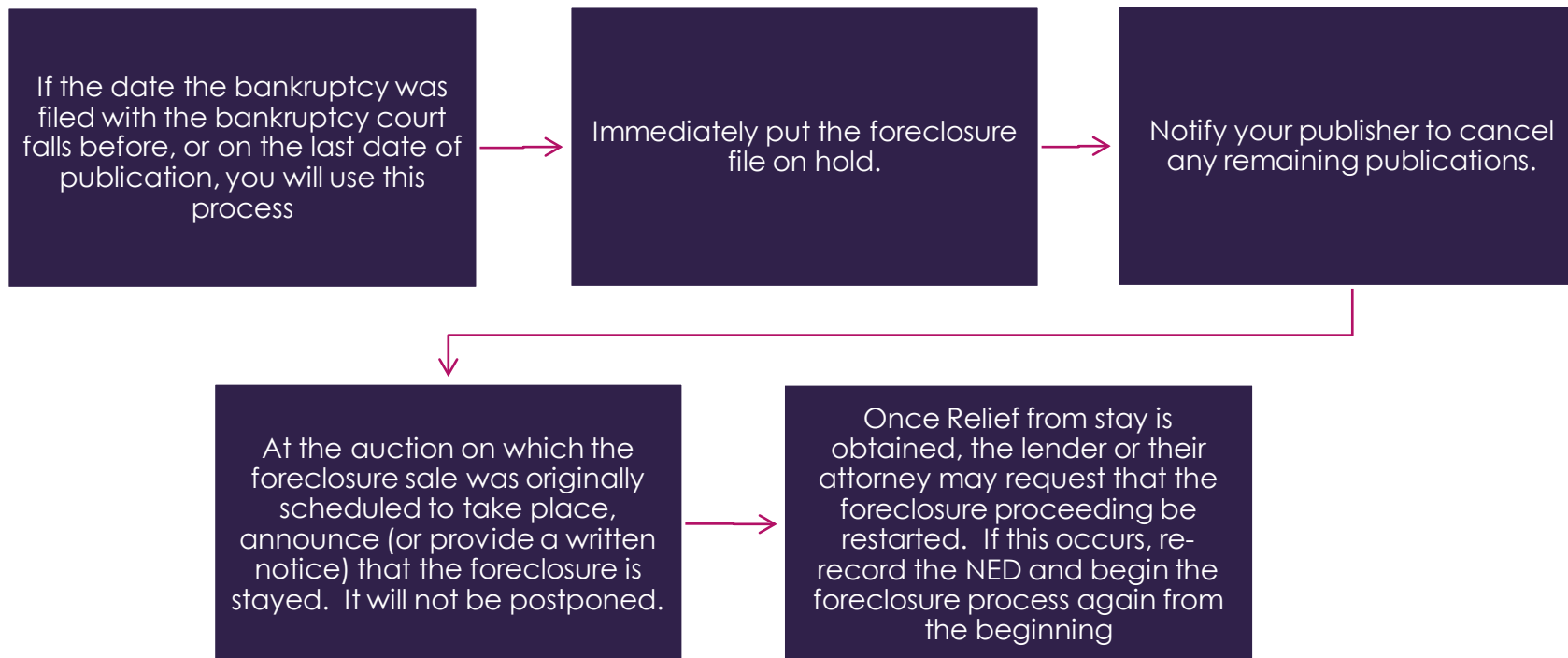
- ▶ 3 different possible effects of bankruptcy on the foreclosure file, depending on when the bankruptcy was filed with the bankruptcy court.
  - ▶ Bankruptcy filed, publications complete
  - ▶ Bankruptcy filed, publications incomplete
  - ▶ Sale held in violation of automatic stay (bankruptcy filed prior to the sale, but PT not notified until after the sale)



# Bankruptcy Filed – Publications Complete



# Bankruptcy Filed – Publications Incomplete



# Sale Held in Violation of Automatic Stay

- ▶ This statute sounds like we did something wrong... but most commonly the cause is that we did not get notification of a bankruptcy filing in a timely fashion.
- ▶ Occurs when the sale is held even though a bankruptcy case was filed prior to the sale. If you are notified of a bankruptcy filing like this, follow this process.
  - ▶ Put the foreclosure file on hold.
  - ▶ Notify the purchaser at auction (if any). You may return their funds to them at this point, as the sale is considered void.
  - ▶ Wait for the Relief from Stay. Upon receipt from the foreclosing lender's attorney, you may do an abbreviated restart procedure.

# Dual Tracking... Tracking

- ▶ It is exceptionally rare to have to handle this process – I have yet to run across it.
- ▶ Statute prohibits the practice of dual tracking – that is, going forward with a foreclosure while simultaneously going forward with a loss mitigation agreement... to an extent
- ▶ The process is fairly complex, the instances in which the PT can get involved are few, and the penalties for the lender are fairly weak.



# Postponement (Continuances)

- ▶ Extremely common, occurring on the vast majority of foreclosure files
- ▶ Postponements occur when the lender requests (or when the public trustee requires) that the currently scheduled sale date be moved to a later date.

# Withdrawal of Notice of Election and Demand (Withdrawal)

- ▶ Withdrawals are extremely common and currently account for the way that most foreclosures end.
- ▶ These are filed with the Public Trustee's office by the lender or their attorney, typically without explanation, to end a foreclosure file wherever it is in the process.
- ▶ Withdrawal is a required step in the cure process

# Rescission

- ▶ Rescissions are rare at the moment
- ▶ Rescission is a method of undoing a foreclosure sale without a court order.
- ▶ Rescission is only permitted when the foreclosing lender is the successful bidder at auction and when it is filed with the PT's office within 8 business days after the sale.
- ▶ The only party who can initiate a rescission is the foreclosing lender



# Set Aside / TRO / Injunction

- ▶ These are rare, but happen often enough that you're likely to see one eventually
- ▶ Occurs when there is a need to settle an issue outside of the foreclosure statutes
- ▶ A set aside undoes an existing sale through court order
- ▶ A Temporary Restraining Order (TRO) and an Injunction both function to stop the foreclosure process wherever it is and typically toll the timeframe of whatever process you've stopped.
- ▶ In all cases though, it is vital to follow the instructions in the order. If there are no instructions in the order, you may refer to statute 38-38-109(2)(d) for instructions



# Redemption – The Process



Intent to Redeem Filed



Redemption Periods set



Redemption Statements received / generated



Intent to Redeem Filers notified



Payments Received



Calculating New Redemption Statements



Issuing Certificates of Redemption

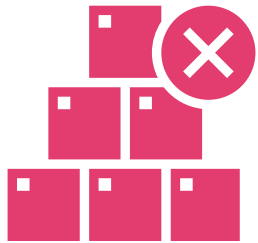
# Redemption – Filing Intents to Redeem

- ▶ Intents to redeem must be filed within 8 business days after the sale
- ▶ Generally, only Junior Liens against a property confer a redemption right
  - ▶ Generally determined based on recording date/order of the lien
    - ▶ HOA Liens are the exception
  - ▶ Not our place to determine if the lien is still valid
- ▶ Filing must include the Intent to Redeem form, the lien being used to redeem, and the filing fee of \$50. Statute also requires the filing of a notarized “statement of lienor” indicating how much it will cost to redeem their lien.
  - ▶ The lien may be an original or a certified copy, and should be accompanied by any assignments of the lien that exist.

# Setting the redemption schedule

- ▶ The Public Trustee may set the order of the redemption periods on the 9<sup>th</sup> business day after the sale. If there are no intents to redeem by the end of business on the 8<sup>th</sup> business day after the sale, the Public Trustee may move on to the Confirmation Deed step.
- ▶ Each filer of a valid intent to redeem is granted their own 5-business day redemption period. This means you may have more than one redemption period for a foreclosure.

# Setting the redemption schedule



Redemption periods are scheduled in order of lien priority.



The first redemption period begins on the 15<sup>th</sup> business day after the sale and ends at noon on the 19<sup>th</sup> business day after the sale.



Additional redemption periods are sequential and begin the business day after the previous one ends (for example, the 2<sup>nd</sup> redemption period would begin on the 20<sup>th</sup> business day and run through noon on the 24<sup>th</sup> business day).



# Redemption – Receiving/creating Redemption Statements

- ▶ Statute states the holder of the Certificate of Purchase shall submit a notarized statement of the amount necessary to redeem.
- ▶ The Public Trustee uses this information to create a statement of redemption, or alternatively, forwards the information directly on to the filer of the Intent to Redeem.
  - ▶ If the COP holder did not provide the statement, the Public Trustee shall make their own, which will only include the amount the COP holder paid at auction + interest
- ▶ The statement(s) are then submitted to the Intent to Redeem filer(s).

# Redemption - Notification

- ▶ Prior to the start of the redemption period, the Public Trustee's office delivers the redemption statement to the Intent to Redeem filer.
- ▶ The statement can be delivered by mail, fax, or other electronic means

# Redemption - Payment



Intent to Redeem filers may redeem by paying the amount necessary to redeem to the Public Trustee's office

Payment must be made using "certified funds"

Payment must be made in full

Payment must be made timely

Payments must be made to the Public Trustee



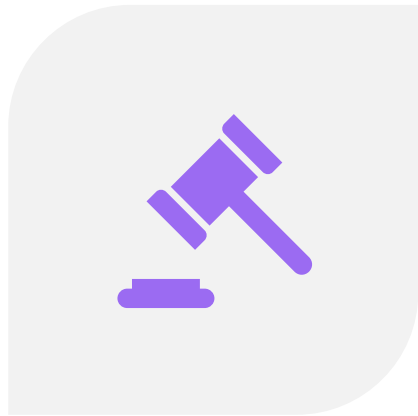
In addition to the money, the redeeming lienholder also needs to provide a notarized Certificate of Lienor.

# Redemption – Calculating New Redemption Statements (if necessary)

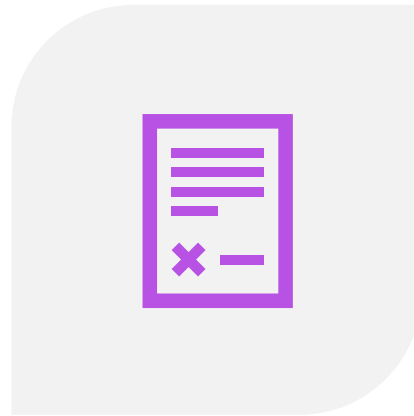
- ▶ If a party redeems and there is at least one more intent to redeem filer with a lien more junior to the party who redeemed, the redemption statement for the next intent to redeem filer must be amended to include the lien amount of- and additional fees incurred by the redeeming party.
  - ▶ In other words, to redeem after someone else has already redeemed, you'll need to pay what they paid, plus the amount of their lien to make them completely whole.



# Redemption – Certificate of Redemption



ONCE A REDEMPTION HAS TAKEN PLACE, OUR OFFICE ISSUES A CERTIFICATE OF REDEMPTION, AND RECORDS IT WITH THE CLERK AND RECORDER'S OFFICE.



THE HOLDER OF THE MOST RECENT CERTIFICATE OF REDEMPTION IS ENTITLED TO THE CONFIRMATION DEED, ONCE ALL REDEMPTION PERIODS ARE OVER.



CERTIFICATES OF REDEMPTION ARE ASSIGNABLE

# Excess Funds

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If the property sold to a 3<sup>rd</sup> party at the auction, you may have excess funds to distribute.

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Excess funds (also called overbid funds) are funds received from the highest bidder at auction in excess of the amount owed to the foreclosing lender.

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Excess funds may be used to pay junior lienholders

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Any remaining excess funds are paid out to the homeowner.

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If excess funds are not claimed within 60 days, the public trustee has 30 days to commence publication of a notice. The publication runs for 5 consecutive weeks.

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If excess funds go unclaimed for 6 months, they are sent to the “Great Colorado Payback” – State Treasurer’s office.

## Other (rare) PT responsibilities

Escrow Agent for Taxes for Land Installment Contracts (38-35-126)

Trustee for defunct corporations (38-30-171 or 173)

Successor Trustee (38-34-104)

Money!!!





# Money – Allowable Fees

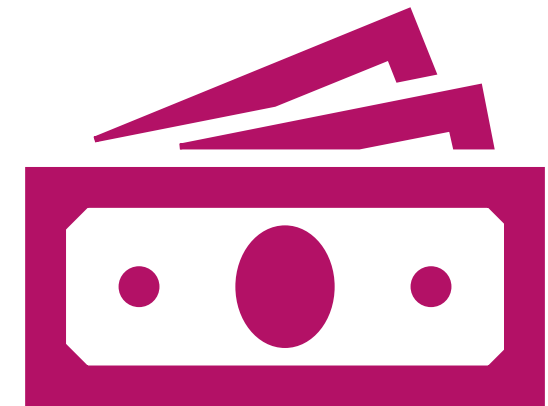
All fees that the PT may charge are defined in statute (CRS 38-37-104). No additional fees may be charged, but all costs may be charged as well (such as publication costs, postage & copy costs, etc).

- The exception is that the PT may only pass on the cost of an electronic sale up to \$10

A list of all allowable fees *must* be posted in your office. You may be fined if this is not done.

# Money – Types of transactions

- ▶ Deposits – This is typically money that doesn't belong to us when it's given to us. Examples include Cures, Redemptions, etc. Occasionally someone will pay us specifically for a fee that we are owed (\$75 for being a land installment contract escrow agent, for instance)
- ▶ Fees – This is money that we collect for the administration of one or more processes. Examples include our fee for Withdrawals, Certificates of Redemption, Confirmation Deeds, etc.
- ▶ Costs – This is debt that we incur during the administration of the file. Examples include Publication Costs, Recording Costs, etc.
- ▶ Typically all fees and costs are paid for by deposits made to us.
- ▶ We also issue payments to outside parties out of deposits made to us that are neither a fee nor a cost (such as a cure payment we issue to the Lender).



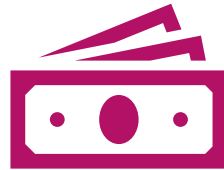
# Administrative Requirements



## Quarterly Reports to the Board of County Commissioners

Must be made under oath

Must report all transactions of the Public Trustee's office



Annual Budget – you are likely already subject to this as the Treasurer



Annual Audit – you are likely already subject to this as the Treasurer



# Release of Deed Of Trust



# Release of Deeds of Trust

- ▶ As stated earlier, there are three parties to a real estate transaction: Lender, Borrower, Public Trustee
- ▶ When the Deed of Trust has been satisfied (either partially or fully), a Release of Deed of Trust, along with supporting documentation, will be sent to the Public Trustee for execution.
- ▶ Any Deed of Trust that names any person other than a Public Trustee as trustee, shall be deemed and taken to be a mortgage, and therefore cannot be released by the Public Trustee.
- ▶ C.R.S. 38-39-101

# Forms

- ▶ There are 2 different types of Release of Deed of Trust forms
  - ▶ Full/Partial Release of Deed of Trust with Production of Evidence of Debt
  - ▶ Full/Partial Release of Deed of Trust without Production of Evidence of Debt

\*Both forms are available on The Colorado County Treasurer and Public Trustee Association webpage

# Full/Partial Release of Deed of Trust with Production of Evidence of Debt

- ▶ This type of release must be sent directly to the Public Trustee for execution
- ▶ Along with this form, the Original Note marked “canceled” or “paid in full”, a recorded copy of the Deed of Trust, and payment for the execution and recording fees.



# Full/Partial Release of Deed of Trust without Production of Evidence of Debt

- ▶ This type of release can be received through mail or electronically using Simplifile or CSC.
- ▶ If sent through mail, along with this form, also needed is a recorded copy of the Deed of Trust, and payment for the execution and recording fees.
- ▶ If sent electronically, the recorded copy of the Deed of Trust is attached in the package.



# Full/Partial Release of Deed of Trust with Production of Evidence of Debt

WHEN RECORDED RETURN TO: Maria A. Bloom, Scener Resources Corporation, 4751 East Perry Parkway, Suite 1000, Greenwood Village, Colorado 80121

REQUEST FOR FULL ☒ / PARTIAL ☐ RELEASE OF DEED OF TRUST AND RELEASE BY HOLDER OF THE EVIDENCE OF DEBT WITH PRODUCTION OF EVIDENCE OF DEBT PAYMENT TO \$0.00 (10% COLORADO REVENUE STATUTES)

September 1, 2022 Date  
S & O LLC Original Grantor (Borrower)  
2060 Osceola Street Current Address of Original Grantor  
Denver, CO 80212 Assuming Party, or Current Owner

Scener Resources Corporation Original Beneficiary (Lender)  
September 23, 2020 Date of Deed of Trust  
September 26, 2020 Date of Recording and/or Re-Recording of Deed of Trust  
Denver County at Reception number: 2022160199 Recording Information  
County: East 1/4, Section 16, T10S, R10E, E1/4, Denver County, Colorado

TO THE PUBLIC TRUSTEE OF DENVER 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 ENCLOSED AND RECORD A RELEASE OF THE DEED OF TRUST DESCRIBED ABOVE. The individuals 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)

Scener Resources Corporation  
4751 East Perry Parkway, Suite 1000  
Greenwood Village, Colorado 80121  
Name and Address of Current Holder of the Evidence of Debt Secured by Deed of Trust (Lender)  
Maria A. Bloom, President/General Counsel  
Scener Resources Corporation  
4751 East Perry Parkway, Suite 1000  
Greenwood Village, Colorado 80121  
Name, Title, and Address of Officer, Agent, or Attorney-in-Fact

Signature: Kristine Colbert  
Notary Public  
STATE OF COLORADO  
NOTARY ID 2018040327  
BY COMMISSION EXPIRES JANUARY 1, 2024

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 individuals referred to therein; and  
WHEREAS, the individuals 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 holder of the evidence of debt;  
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, hereby fully and absolutely release, cancel and forever discharge the Deed of Trust or that portion of the real property encumbered above in the Deed of Trust, together with all privileges and appurtenances thereto belonging.

190752022 10-13 AM R \$28.00 D \$0.00  
City & County of Denver

2022129029  
Page: 1 of 1  
D \$0.00

File No. 2473018, S & O LLC, 2060 Osceola St.

WHEN RECORDED MAIL TO: Maria A. Bloom, Scener Resources Corporation, 4751 East Perry Parkway, Suite 1000, Greenwood Village, CO 80121

2020160199  
Page: 1 of 7  
09/30/2020 04:53 PM R \$43.00 D \$0.00  
City & County of Denver  
Electronically Recorded

WHEN RECORDED MAIL TO: Maria A. Bloom, Scener Resources Corporation, 4751 East Perry Parkway, Suite 1000, Greenwood Village, CO 80121

2020160199 DEED OF TRUST

THIS DEED OF TRUST is dated September 23, 2020, among S & O LLC, a Colorado limited liability company, whose address is 2060 Osceola Street, Denver, CO 80212 ("Grantor"); and Scener Resources Corporation, whose address is 4751 East Perry Parkway, Suite 1000, Greenwood Village, CO 80121 (referred to herein sometimes as "Lender" and sometimes as "Beneficiary"); the Public Trustee of Denver County, State of Colorado (referred to below as "Trustee").

CONVEYANCE AND GRANT. For valuable consideration, Grantor hereby irrevocably grants, transfers and assigns to Trustee for the benefit of Lender as Beneficiary, with power of sale, all of Grantor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits relating to the real property including, without limitation, all minerals, oil, gas, geothermal and similar matters, (the "Real Property") located in Denver County, State of Colorado:

See Exhibit A

The Real Property or its address is commonly known as 2060 Osceola Street, Denver, CO 80212

CROSS-COLLATERALIZATION. In addition to the Note, this Deed of Trust secures all obligations, duties and liabilities, plus interest thereon, of Borrower, or any one or more of them, to Lender, as well as all claims by Lender against Borrower, or any one or more of them, whether now existing or hereafter arising, whether related or unrelated to the purpose of the Note, whether voluntary or otherwise.

City & County of Denver 2020160199 7 of 7

EXHIBIT A

The land referred to herein is situate in Denver County, State of Colorado and is described as follows:

Parcel B:

A parcel of land being a portion of Lots 2 and 3, Block 10, Highland View Subdivision, City and County of Denver, State of Colorado, described as follows:

Beginning at a point of the West line of said Lot 2 that lays 26.77 feet South of the Northwest corner of Lot 1 of said Block 10; thence Southerly along the West line of Lot 2, 21.49 feet; thence Easterly and parallel with the North line of said Lot 1, a portion of this course being along the centerline of a common wall of a Residential Triplex Building Structure existing on the 3rd day of January, 2008, a distance of 98.13 feet to a point on the Westerly face of a garage structure also existing on this 3rd day of January, 2008; thence Southerly at right angles and along said Westerly face, 3.71 feet; thence Easterly at right angles and parallel with the North line of said Lot 1, a portion of this course being along the centerline of the common wall of said garage structure, a distance of 29.00 feet to a point of the East line of said Lot 3; thence Northerly along the East line of said Lots 2 and 3, 25.20 feet to a point that lays 26.77 feet South of the Northeast corner of said Lot 1; thence Westerly and parallel with the North line of said Lot 1, a portion of this course being along the centerline of a common wall of said Residential Triplex Building Structure, a distance of 127.13 feet to the point of beginning.

For information purposes only: 2060 North Osceola Street, Denver, CO 80212

- ▶ The information in box 1, is the information listed in the recorded Deed of Trust
- ▶ Box 2 is the notary stamp and signature

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10/21/2013 08:12 A  
eRecorded in C/C of Denver, CO  
Debra Johnson, Clerk and Recorder

Reception #: 20131533  
R3 116.00 D3 0.00  
Doc Code: DOT

Return To:  
CORNERSTONE HOME LENDING, INC.  
1177 WEST LOOP SOUTH, SUITE 4200  
HOUSTON, TEXAS 77027  
Attn: FINALIZATION DEPARTMENT  
Loan No: 8000001017  
Prepared By:  
CORNERSTONE HOME LENDING, INC.  
1177 WEST LOOP SOUTH, SUITE 4200  
HOUSTON, TEXAS 77027

(Please Attach This Line For Recording Use)

## DEED OF TRUST

MIN 1001778-000001017-4  
MERIS TELEPHONE: (888) 679-6377

### DEFINITIONS

Words used in multiple sections of this document are defined below and other words are defined in Sections 3, 11, 12, 16, 20 and 21. Certain rules regarding the usage of words used in this document are also provided in Section 16.

(A) "Security Instrument" means this document, which is dated October 16, 2013, together with all Riders to this document.

(B) "Borrower" is **CLARK A. LECHNER** and **LOUI L. LECHNER**, JOINT TENANTS. Borrower is the mortgagor under this Security Instrument.

(C) "Lender" is **CORNERSTONE HOME LENDING, INC.** Lender is a corporation organized and existing under the laws of **THE STATE OF TEXAS**. Lender's address is **1177 WEST LOOP SOUTH, SUITE 4200, HOUSTON, TEXAS 77027**.

(D) "Trustee" is the **Police Trustee of DENVER County, Colorado**.

(E) "MERIS" is Mortgage Electronic Registration Systems, Inc. MERIS is a separate corporation that is acting solely as a nominee for Lender and Lender's successors and assigns. MERIS is the beneficiary under this Security

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### Exhibit A

#### PARCEL A:

Unit No. 30-N, Brooks Tower Residences, a Condominium, City and County of Denver, Colorado, in accordance with and subject to the Amended and Restated Declaration of Covenants, Conditions and Restrictions of Brooks Tower Residences, a Condominium, City and County of Denver, Colorado, recorded on May 23, 1995, as Reception No. 9500035959, First Amendment thereto recorded June 26, 1995 at Reception No. 9500073943, Second Amendment thereto recorded June 6, 1996 at Reception No. 9600077693, and Third Amendment thereto recorded January 19, 1996 at Reception No. 9600084431, and Fourth Amendment thereto recorded January 27, 1997 at Reception No. 9700010073, and the Amended Map recorded on May 23, 1995, as Reception No. 9500599972, First Amendment to the Map recorded June 6, 1996 as Reception No. 9600077692 and Second Amendment to the Map recorded June 19, 1996 at Reception No. 9600084430, and Third Amendment to the Map recorded January 27, 1997 at Reception No. 9700010074, City and County of Denver, Colorado Records, City and County of Denver, State of Colorado.

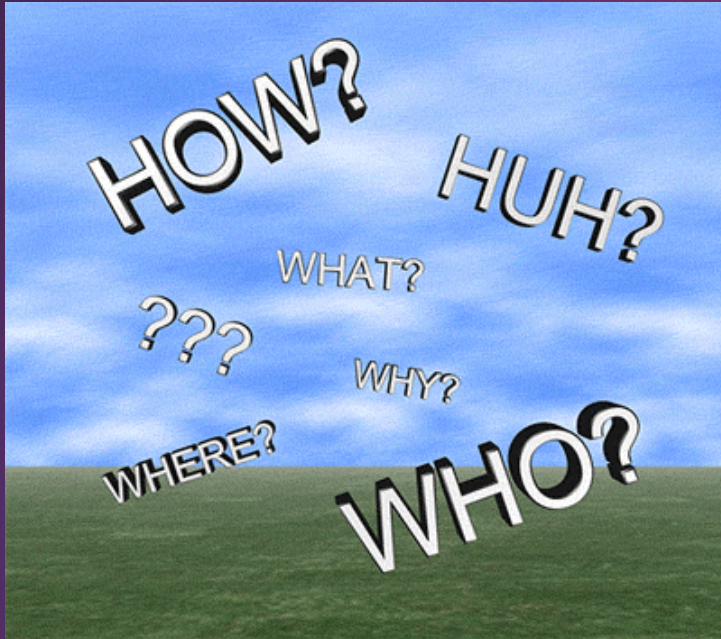
- ▶ The information in box 1, is the information listed in the recorded Deed of Trust
- ▶ Box 2 is the indemnification selection
- ▶ Box 3 is the notary stamp and signature

# Partial Release of Deed of Trust

- ▶ When a partial release of deed of trust comes into the office, the same steps apply, however one additional step must be taken.
- ▶ The release must contain a legal description that is part of what is listed on the Deed of Trust, indicating what portion is being released.



# Questions?



There's plenty of "nitty gritty" I didn't get into, and despite the best efforts of our legislators in writing the statute, there's always something that comes up that's not covered in there.



# Credits

- ▶ Developed by Rachel Duran-Zimmer Chief Deputy Public Trustee with help and thanks from:

- ▶ John Davies, Director of Recording and Public Trustee

Under general supervision of:

- ▶ Clerk Paul Lopez

For use at the CCTPTA Fall Conference hosted by:

- ▶ Sarah Lazarowitz and staff