

Release Deed of Trust

1. Who can sign a Request for Release of Deed of Trust without production of the Evidence of Debt?

Only a Qualified Holder can request a Release of a Deed of Trust without producing the original Evidence of Debt (promissory note).

2. What is a Qualified Holder?

Colorado Revised Statute 38-38-100.3 (20)

(20) "Qualified

holder" means a holder of an evidence of debt, certificate of purchase, certificate of redemption, or confirmation deed that is also one of the following:

(a) A bank as defined in

section 11-101-401 (5), C.R.S.;

(b) An industrial bank as

defined in section 11-108-101 (1), C.R.S.;

(c) A federally chartered

savings and loan association doing business in Colorado or a savings and loan association chartered under the "Savings and Loan Association Law," articles 40 to 46 of title 11, C.R.S.;

(d) A supervised lender as

defined in section 5-1-301 (46), C.R.S., that is licensed to make supervised loans pursuant to section 5-2-302, C.R.S., and that is either:

(I) A public entity, which is

an entity that has issued voting securities that are listed on a national security exchange registered under the federal "Securities Exchange Act of 1934", as amended; or

(II) An entity in which all of

the outstanding voting securities are held, directly or indirectly, by a public entity;

(e) An entity in which all of

the outstanding voting securities are held, directly or indirectly, by a public entity that also owns, directly or indirectly, all of the voting securities of a supervised lender as defined in section 5-1-301 (46), C.R.S., that is licensed to make supervised loans pursuant to section 5-2-302, C.R.S.;

(f) A federal housing

administration approved mortgagee;

(g) A federally chartered

credit union doing business in Colorado or a state-chartered credit union as described in section 11-30-101, C.R.S.;

(h) An agency or department of

the federal government;

(i) An entity created or

sponsored by the federal or state government that originates, insures, guarantees, or purchases loans or a person acting on behalf of such an entity to enforce an evidence of debt or the deed of trust securing an evidence of debt; or

(j) Any entity listed in

paragraphs (a) to (i) of this subsection (20) acting in the capacity of agent, nominee except as otherwise specified in subsection (10) of this section, or trustee for another person.

Credit unions can be researched at <http://researchcu.ncua.gov/Views/FindCreditUnions.aspx>

Banks can be researched at <http://www.occ.gov/topics/licensing/national-bank-lists/index-active-bank-lists.html>.

HUD-approved mortgagees can be researched at <http://www.hud.gov/ll/code/llslcrit.cfm>.

State- Supervised lenders can be researched at http://www.coloradoattorneygeneral.gov/sites/default/files/uploads/UcccReport_11.pdf.

These lenders are only qualified holders under (d) if they are also public entities.

[3.Can I give you a copy of the original note or have the lender sign a statement?](#)

For private party loans, if the original promissory note has been lost, a Lost Instrument Bond must be furnished for one and a half (1 ½) times the amount of the note. A Lost Instrument Bond is a Corporate Surety Bond issued by a company authorized to issue such bonds in the State of Colorado. Please check with your insurance company for further assistance in this matter.

If the lender is a private party and deceased, a copy of the Death Certificate along with a copy of the will or Personal Representative Papers will need to be provided. The person appointed by the will or PR papers would be required to sign the Release of Deed of Trust form.

If the lender is a Financial Institution described in C.R.S. 38-39-102 (1)(a) and (3), the Public Trustee may accept, in lieu of the original promissory note, a Request for Release of a Deed of Trust that includes a certificate pursuant to C.R.S. 38-39-102 (1)(a) and (3).

Please see the [Release Deed of Trust](#) section of our website for the appropriate release form for your circumstance.

[4.Can you tell me if my mortgage company has sent in the documents to release my Deed of Trust?](#)

No, the Public Trustee's office receives many Releases of Deed of Trust every day. Please be assured that your release will be processed quickly in the order it was received.

[5.Why can't I get my recording information immediately?](#)

The Public Trustee processes multiple Releases of Deeds of Trust prior to sending the documents to be recorded by the Routt County Clerk and Recorder's office. The release documents are typically recorded within one to three business days from processing. The recording information for your release can be obtained from the Records Department of the [Routt County Clerk and Recorder](#), their telephone number is 303-271-8122.

[6.Why do I have to pay a fee? I pay property taxes.](#)

The Public Trustee's office is funded with user fees. This office is not financed with tax money.

[7.Why isn't my name on the release after I paid off the loan?](#)

If the loan was assumed from another party, such as through the execution of a Warranty Deed or Quit Claim Deed, the previous owner's name will still be listed on the Deed of Trust. The information on the Release of Deed of Trust must match the Deed of Trust being released to remove the lien from the county records.

[8.Why would you return the Note and Deed of Trust documents to the mortgage company?](#)

We return the documents to the party designated by the entity that submitted them-unless otherwise instructed.