

Summit County Public Trustee Request for Release of Deed of Trust Policy and Procedures

A release of deed of trust (“release”) is a document signed and executed by the current beneficiary of a deed of trust. The purpose of the release is to remove all or a portion of the property from the lien created by the deed of trust. Requirements for a release of deed of trust are described in Colorado Revised Statutes § 38-39-102 and must be precisely followed by the Public Trustee in the county in which the property is located. In order to streamline the process for release, the Summit County Public Trustee’s Office has enacted the following policy in order to clarify the submittal process and the required items, including both statutory requirements and supplemental items.

Requirements for Release

The following documents must be included when releasing a deed of trust in Summit County:

1. Release Request Form

There are two different release request forms available on our website:

- Request for release of deed of trust **without** production
 - To use this form, the owner of the indebtedness must be one of the following entities specified in C.R.S. § 38-39-102(3):
 - A qualified holder of the evidence of debt as defined in C.R.S. § 38-38- 100.3(20);
 - A holder of the evidence of debt submitting a corporate surety bond in lieu of the original evidence of debt; or
 - A title insurance company licensed and qualified in Colorado.
 - A holder of the evidence of debt indemnifying the Public Trustee in lieu of the original evidence of debt.
 - Request for release of deed of trust **with** production
 - This form is for use by all holders of indebtedness that do not qualify as one of the entities specified in C.R.S. § 38-39-102(3), and must produce the original evidence of debt.

Both forms must be completed with the following information:

- Correct name of borrower/grantor;
- Correct name of the original beneficiary/lender;
- Correct reception number of the deed of trust to be released;
- Correct name of the current holder of the evidence of debt or title insurance company authorized to request the release;
- Current address of the original grantor, assuming party, or current owner;
- Notarized signature of the holder of evidence of debt, agent of the holder, or title insurance company authorized to request the release.

2. Original Evidence of Debt

If you are submitting the request for release of deed of trust **without** production, production of the original evidence of debt is not required.

If you are submitting the request for release of deed of trust **with** production, you must produce the original evidence of debt that corresponds to the deed of trust being released. (Original Promissory Note). A private party lender who does not have the original evidence of debt must submit a Lost Instrument Bond in the amount of 1.5 times the original principal balance.

3. Recorded Deed of Trust

Requesting party must include either the original or a copy of the recorded deed of trust that contains the following:

- The parties
- Grant to the Public Trustee of Summit County Colorado
- Legal description of the property
- The Summit County Clerk and Recorder's stamp

Recorded copies can be obtained from the Clerk and Recorder's Office at the old county courthouse, 208 E Lincoln Ave, Breckenridge, CO. The Clerk may be reached at 970-453-3470, or by email at clerk@summitcountyco.gov.

Submittal Process

Holders submitting a request for release of deed of trust **without** production should consider submitting the form with the other required documents via one of the following approved electronic filing system:

Jeff Pettine	csc-help@cscglobal.com
(801)223-1052 or 800-460-5657	1.855.200.1150 Option 3
Jeffrey.Pettine@ice.com	erecording@cscglobal.com
Simplifile.com	erecording.com

Holders submitting a request for release of deed of trust **with** production must send or deliver the form with the other required documents to the Summit County Public Trustee, together with the following items:

- \$15.00 to execute a page release form – payable to Summit County Public Trustee.
- \$13.00 to record a one page release form – payable to Summit County Clerk & Recorder.
- Include an additional \$5.00 for each additional page that may need to be recorded (i.e. separate legal descriptions or affidavits). The fee may be paid by cash in person.
- A prepaid addressed envelope in which to return the original note and deed of trust along with the recorded release.