



COLORADO WATER TRUST

CLOSING/POST-CLOSING CONSIDERATIONS

STEP 1: RECORD ENCUMBRANCE ON WATER RIGHTS

- Deed of conservation easement should be recorded in every county where the water right is exercised (for example, the ditch headgate or diversion point could lie in a different county than the place of use)
- If water rights are in a ditch company, be sure that the water right owner submits any notice to appropriate ditch, reservoir, and/or irrigation company for notation of encumbrance on shares and share reissuance

STEP 2: NOTICE

- Provide notice of the conservation easement to the water referee)
- If a conditional water right, provide notice of the conservation easement to the water court

STEP 3: STEWARDSHIP FUNDING REQUIREMENTS

- Be sure that the stewardship endowment takes into account the possibility that the landowner (or successor) may not maintain historical use)
- Be sure stewardship endowment takes into account the possibility that the conservation organization may incur substantial costs in preventing abandonment/forfeiture