



COLORADO

Colorado Water
Conservation Board

Department of Natural Resources

1313 Sherman St., Room 718
Denver, CO 80203

ACKNOWLEDGEMENT CONSENT TO PARITY

The undersigned, on behalf of the State of Colorado Department of Natural Resources, Colorado Water Conservation Board ("CWCB"), hereby consents, agrees, and represents as follows in connection with the following agreements, CWCB Loan Contract Numbers CT2015-107 (A), CT2015-108 (B), CT2015-109 (C) and CT2015-110 (D) dated October, 2014, referred to herein as the "CWCB Loan Contracts", between the Parker Water and Sanitation District and CWCB, for the Water Infrastructure and Supply Efficiency Project:

- i. The Borrower is proposing the incurrence of additional revenue obligations through Revenue Refunding and Improvement Bonds (with closing scheduled for January 28th).
- ii. Pursuant to Section 8.e., of the CWCB Loan Contract, the Borrower may issue parity obligations only with the prior written approval of the CWCB, provided that certain revenue tests set forth in the CWCB Loan Contracts are met.
- iii. CWCB is in receipt of supporting information from a certified public account demonstrating to the satisfaction of the CWCB that the Borrower meets the tests for the issuance of additional revenue obligations as set forth in the CWCB Loan Contracts.
- iv. The Borrower has represented, to CWCB, that CWCB's interest in the pledged revenues resulting from the above-referenced parity lien obligations shall be on parity in the event of default by the Borrower, the Creditor and the CWCB will divide the available assets on a pro-rata basis.

By: 

Signature

Name: Kirk Russell, P.E., Section Chief
Colorado Water Conservation Board

Date: 