



**COLORADO**

**Colorado Water  
Conservation Board**

Department of Natural Resources  
1313 Sherman Street, Room 718  
Denver, CO 80203

### **CONSENT TO ADDITIONAL PARITY**

I, Kirk Russell, P.E., Section Chief, Finance Section, Colorado Water Conservation Board, do hereby acknowledge receipt of the Parity Certificate, for the Penrose Water District, from Mayberry and Company, LLC, Certified Public Accountants, and consent to the execution and issuance of the parity debt.

The Borrower has represented to CWCB that the CWCB's interest in the pledged revenues resulting from the above-referenced parity lien obligation shall be on parity with the CWCB Loan Number CT2015-040 and in the event of default by the Borrower the Creditor and the CWCB will divide the available assets on a pro-rata basis.

By: KC RCL  
Signature

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

Date: 4/28/20