



COLORADO

Colorado Water
Conservation Board

Department of Natural Resources

1313 Sherman Street, Room 721
Denver, CO 80203

ACKNOWLEDGEMENT

I, Kirk Russell, P.E., Section Chief, Finance Section, Colorado Water Conservation Board, do hereby acknowledge receipt of the Parity Certificate, for Little Thompson Water District, acting by and through its Water Activity Enterprise (Borrower), from Anton Collins Mitchell LLP, Certified Public Accountants, Greeley, Colorado, 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 "2004 CWCB Loan" and the "2006 CWCB Loan" to the Borrower, 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:

Signature

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

Date: 12/10/14

