



## COLORADO

### Colorado Water Conservation Board

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

### 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 agreement, CWCB Loan Contract Number C150409A, C150409B, C150409C, and C150409D referred to herein as the "CWCB Loan Contracts," between the Inverness Water and Sanitation District and CWCB, the following:

1. The Borrower is proposing the incurrence of additional revenue obligations through the Inverness BOK Loan with BOK Financial.
2. Pursuant to the CWCB Loan Contract, the Borrower may issue parity obligations only with the prior written approval of the CWCB.
3. CWCB is in receipt of supporting information demonstrating to the satisfaction of the CWCB that the Borrower meets the obligation for the issuance of additional revenue obligations as set forth in the CWCB Loan Contracts.
4. 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, Finance Section  
Colorado Water Conservation Board

Date: 3/12/2025