



Jeffrey J. Kahn
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303-776-9900

June 20, 2019


Colorado Water Conservation Board
Construction Fund Section
Attention: Peg Mason, Contracts Manager
1313 Sherman Street, Room 718
Denver, CO 80203

Re: *Schneider Ditch Company - Colorado Water Conservation Board Loan*
Contract Number CT2020-437

This firm represents the Schneider Ditch Company ("Company"). I am providing this letter as the attorney for the Company to meet the requirements of section 10 of the above-referenced Colorado Water Conservation Board ("CWCB") loan contract. Based upon my review of the Company's records, articles of incorporation, by-laws and applicable statutes, it is my opinion that:

1. The above-referenced contract has been duly signed and executed by officers of the Company who are duly elected or appointed to their positions. Those officers are authorized to execute the loan contract and to bind the Company in this transaction.
2. The resolutions of the Company authorizing the execution and delivery of the contract were duly adopted by the Company's board of directors and shareholders.
3. There are no provisions in the Company's records, articles of incorporation, by-laws or any state or local law that prevent this contract from binding the Company.
4. The loan contract will be valid and binding against the Company if entered into by the CWCB.

LYONS GADDIS


By: Jeffrey J. Kahn
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C: Schneider Ditch Company Board of Directors
Katy Barkley, Recording Secretary

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