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August 24, 2020

Colorado Water Conservation Board
1313 Sherman St., Room 718
Denver, CO 80203

RE: Grand Mesa Water Conservancy District
CWCB Loan Contract Number CT2015-061 (Original Contract No. C150354)
Loan Contract Amendment No. 2

Ladies/Gentlemen:

As special counsel for Grand Mesa Water Conservancy District, (the "District"), I have examined the above-referenced contract and certain records of the District relating to the approval of the Contract and authorization of officers of the District to execute Loan Contract Amendment No. 2 ("the Contract") for the Blanch Park Reservoir Project on behalf of the District. From such examination, to the best of my knowledge and belief, it is my opinion that:

1. the District is a political subdivision of the State of Colorado duly organized and existing under the provisions of the Constitution and the statutes of the State of Colorado by virtue of that certain Decree of the District Court for Delta County, Colorado, under Case No. 4958 (now numbered 1961CV004958); and
2. the Contract has been duly executed by officers of the District who are duly elected or appointed and are authorized to execute the Contract and to bind the District; and
3. the resolutions of the District authorizing the execution and delivery of the Contract were duly adopted by the District's Board of Directors; and
4. there are no provisions in the court decree which established the District or in any bylaws of the District, or any state of local law that prevent the Contract from binding the District; and
5. the Contract will be valid and binding against the District if fully executed.

You are advised that the enforceability of the obligations of the District with respect to the Contract and the covenants of the District which are set forth in the Contract may be limited by the provisions of bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or affecting the enforcement of creditors' rights generally or by principals of equity now or hereafter in effect. I express no opinion as to the laws other than the laws of the State of Colorado and the laws of the United States of America. This opinion shall not be construed as the expression of any opinion as to the accuracy of any financial information provided to you by management of the District in connection with the Contract.

I also do not express any opinion as to the execution and validity of the original Loan Contract or the execution and validity of Loan Contract No. 1 as I have only be requested to opine as to matters relevant to Loan Contract Amendment No. 2.

This letter is furnished to the addressee in my capacity as special counsel to the District solely for the benefit of the addressee in connection with the transaction contemplated hereunder and is not to be relied upon by others. No statements from or portions of this letter may be used or quoted by the addressees without the written consent of the undersigned.

Very truly yours,

Brown & Camp, LLC

By 
James D. Brown

JDB:j

cc: Grand Mesa Water Conservancy District