



LYONS GADDIS
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October 26, 2020

Department of Natural Resources
Colorado Water Conservation Board (CWCB)
1313 Sherman St, Room 718
Denver, CO 80203

Re: Rural Ditch Company - Loan Contract Number: CT2021-2043

To Whom It May Concern:

This firm represents the Rural Ditch Company ("Company"). I am providing this letter as attorney for the Company to meet the requirement of ¶ 10 of Colorado Water Conservation Board ("CWCB") Loan Contract CT2021-2043 ("Contract"). Based upon my review of the Company's records, its articles of incorporation and bylaws, and applicable statutes, it is my opinion that:

1. The Contract has been duly executed by officers of the Company who are duly elected or appointed and are authorized to execute the Contract and to bind the Company; and
2. The Company's resolutions authorizing the execution and delivery of the Contract were duly adopted by the Company's Board of Directors; and
3. There are no provisions in the Company's articles of incorporation or bylaws or any state or local law that prevent this Contract from binding the Company; and
4. The Contract will be valid and binding against the Company if fully executed.

The CWCB may rely upon this opinion in its loan approval process, but it is given solely in conjunction with such approval, and is not for use by any other party or for any other purpose.

Sincerely,

LYONS GADDIS KAHN HALL
JEFFERS DWORAK & GRANT, PC

By S. Holwick
Scott E. Holwick

SEH

cc: Angie Swanson, Secretary, Rural Ditch Company

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