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February 17, 2025

Colorado Water Conservation Board Finance Section ATTENTION: Contracts Manager, Ms. Kaylee Salazar 1313 Sherman Street, Room 718 Denver, CO 80203

RE: Sterling Irrigation Company Contract Number: CMS 195426/ CT2025-1337

Dear Ms. Salazar:

I am the attorney for the Sterling Irrigation Company. This letter is being sent in partial fulfillment of the terms of the Loan Contract between the Sterling Irrigation Company and the State of Colorado Water Conservation Board identified in the subject line of this letter ("Contract").

It is my opinion that:

- 1. The Contract has been executed by Mr. Gene Manuello, that Mr. Manuello is the duly elected President of the Sterling Irrigation Company, and that Mr. Manuello has the authority to sign the Contract on behalf of the Sterling Irrigation Company; and
- 2. The stockholders of the Sterling Irrigation Company, at a lawfully noticed annual meeting of such stockholders occurring on February 15, 2025, took up the issue of the Contract, and at such annual stockholder meeting the stockholders of the Sterling Irrigation Company did adopt resolutions pertaining to the Contract, which resolutions are evidenced in the enclosed document, attached as **Exhibit A**; and
- 3. The Board of Directors of the Sterling Irrigation Company, at a meeting on February 15, 2025, took up the issue of the Contract, and at such meeting of the Board of Directors of the Sterling Irrigation Company, the Board did adopt resolutions pertaining to the Contract, which resolutions are evidenced in **Exhibit A**; and
- 4. I am aware of no provision in Sterling Irrigation Company's bylaws or articles of incorporation, or any state or local law that prevents the Contract from being binding on the Sterling Irrigation Company, and

5. The Contract will be valid and binding against the Sterling Irrigation Company if fully executed.

Thank you for your assistance in processing the Contract. Please feel free to contact me with any questions.

LAWRENCE CUSTER GRASMICK JONES & DONOVAN, LLP

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