

[DATE]

Iowa Finance Authority
1963 Bell Avenue, Suite 200
Des Moines, Iowa 50315

Iowa Department of Natural Resources
6200 Park Avenue, Suite 200
Des Moines, Iowa 50321

RE: [PROJECT]

[INTRO – OPTIONAL/EDITABLE]

We have reviewed certified copies of acts and proceedings (the “Proceedings”) taken by the [GOVERNING BODY] of the [PARTICIPANT] (the “Participant”) in relation to the letting of construction contracts identified on Exhibit A (the “Contracts”) for the Participant’s [wastewater/water project/nonpoint source description] and described more fully in the Proceedings (collectively the “Project”) to be financed by the Iowa State Revolving Fund Loan Program (the “Program”).

[OPINIONS – REQUIRED]

1. The Participant is a [ENTITY TYPE] and the Contracts have been duly authorized, executed and delivered by the [PARTICIPANT] and, assuming due authorization and execution by the other parties thereto, constitute valid, legal and binding obligations of the [PARTICIPANT] in accordance with their terms.
2. The Proceedings and Contracts are in compliance with Chapters 26 and 573 (as applicable) of the Code of Iowa, as amended.
3. There is no action, suit or proceeding (at law or in equity) pending before or by any court, public board or body, or, to the best of our knowledge and information, threatened against or affecting the [PARTICIPANT], challenging the validity of the Contracts, seeking to enjoin any of the transactions contemplated thereby or the performance by the [PARTICIPANT] of any of its obligations thereunder, or wherein an unfavorable decision, finding or ruling would adversely affect the transactions contemplated by the Contracts.

[SIGNATURE]

EXHIBIT A
CONTRACT LIST

SAMPLE