

February 25, 2022

Mayor and Council  
City of Flagstaff, Arizona  
211 West Aspen Avenue  
Flagstaff, Arizona 86001

Re: City of Flagstaff, Arizona Loan Agreement with the Water Infrastructure Finance Authority of Arizona

The purpose of this letter is to set forth the role we propose to serve and responsibilities we propose to assume as special counsel to the City of Flagstaff, Arizona (the “Issuer”) in connection with the execution and delivery of the captioned Loan Agreement (the “Agreement”) to be executed with the Water Infrastructure Finance Authority of Arizona (“WIFA”), as well as to provide a fee quote for providing such services.

Proceeds of the Agreement will be applied to finance approximately \$20,000,000 of stormwater projects. As special counsel, we will, with respect to the Agreement, examine applicable law; prepare authorizing and operative documents; consult with the parties to the transaction relating to the Agreement; review certified proceedings; review legal issues relating to the structure of the issue; obtain from governmental authorities such approvals, rulings, permissions and exemptions as special counsel determines are necessary or appropriate and undertake such additional duties as we deem necessary to render an opinion relating to the Agreement opining that, among other things required by WIFA, the Agreement is valid and enforceable against the Issuer.

Based upon (i) our current understanding of the terms and structure of the financing, (ii) the duties we will undertake pursuant to this letter, (iii) the time we anticipate devoting to the financing, and (iv) the responsibilities we assume, we propose a fee as special counsel with respect to the Agreement of \$40,000.00 in accordance with SAVE Contract No. 21-03MP (Legal Services). Our fee is usually paid at the Closing out of proceeds of the Agreement, and we customarily do not submit any statement until the closing. If we are retained by the City and if, for any reason, the execution and delivery of the Agreement is not consummated, we will not expect to be compensated except for “out-of-pocket” expenses.

Very truly yours,



Paul Gales

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