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ROBERT E. JOSTEN
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November 14, 2019

VIA ELECTRONIC MAIL

Supervisor Keith Radig
Chairperson, Board of Supervisors
Woodbury County Courthouse
620 Douglas Street
Sioux City, IA 51101

Re: Woodbury County, Iowa
Bond Counsel Services/\$10,000,000 General Obligation Urban Renewal County
Road Improvement Bonds

Dear Supervisor Radig:

In connection with my recent conversations with Dennis Butler, I am writing to explain our role as bond counsel for the proposed issuance of \$10,000,000 General Obligation Urban Renewal County Road Improvement Bonds.

As bond counsel, it is our responsibility to provide legal representation to the County with respect to the authorization of the borrowing that the County will undertake to finance the County Road Project. In serving the County as bond counsel, we will prepare appropriate resolutions and closing certificates, consult with the financial advisor and the lender, and undertake such additional duties as we deem necessary to help the County through this transaction. At closing of the bond issue, assuming the proper conditions are in place, we will deliver our opinion that (1) the bonds are valid and binding general obligations of the County, and (2) the interest paid on the bonds will be excluded from gross income for federal income tax purposes.

In performing our services as bond counsel, our sole client in this matter will be Woodbury County. We will not represent any other party in this financing and it is mutually understood that the services to be provided by us as described herein are solely for the benefit of Woodbury County.

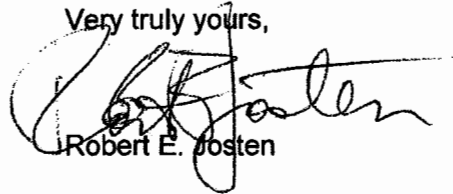
Based upon: (i) our current understanding of the terms, structure, size and schedule of the financing, (ii) the duties we will undertake, (iii) the time we anticipate devoting to the project, and (iv) the responsibilities we assume, we estimate that our fees and expenses for serving as bond counsel will not exceed \$15,000.

Please have this letter executed in the space below and either fax an executed copy of this letter to our office at (515) 283-1060 or scan and email an executed copy to lemke.susan@dorsey.com. If you have questions, please call me.

Supervisor Keith Radig
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We look forward to working with you. Thank you for the opportunity to serve the County.

Very truly yours,



Robert E. Josten

REJ:srl

cc: Dennis Butler

I understand and agree to the arrangements stated above.

WOODBURY COUNTY, IOWA

BY:  _____

Date: 11/19/19