

# HALEY OLSON

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March 18, 2020

Key Government Finance, Inc.  
1000 South McCaslin Blvd.  
Superior, CO 80027

DRAFT

Collin County  
2300 Bloomdale Rd.  
McKinney, Texas 75071

RE: Payment Plan Agreement between Key Government Finance, Inc. and Collin County.

Ladies and Gentlemen:

We have acted as special counsel to Collin County ("Purchaser"), in connection with the Payment Plan Agreement, and Schedule dated as of March 30, 2020, between Collin County, as Purchaser, and Key Government Finance, Inc., as Seller, and any amendment or addendum thereto, if any (the "Payment Plan Agreement"), and the Services Contract, as such term is defined in the Payment Plan Agreement, between Vendor and Purchaser (together, the Payment Plan Agreement and Services Contract being referred to herein as, the "Agreement"). We have examined the law and such certified proceedings and other papers as we deem necessary to render this opinion.

Based upon the foregoing, we are of the opinion that, under existing law:

1. Purchaser is a public body corporate and politic, duly organized and existing under the laws of the State, and has a substantial amount of one or more of the following sovereign powers: (a) the power to tax, (b) the power of eminent domain, and (c) the police power.
2. Purchaser has all requisite power and authority to enter into the Agreement and to perform its obligations thereunder.
3. All proceedings of Purchaser and its governing body relating to the authorization and approval of the Agreement, the execution thereof and the transactions contemplated thereby have been conducted in accordance with all applicable open meeting laws and all other applicable state and federal laws.
4. The Agreement has been duly executed and delivered by Purchaser and constitutes a legal, valid and binding obligation of Purchaser, enforceable against Purchaser in accordance with the terms thereof, except insofar as the enforcement thereof may be limited by any applicable bankruptcy, insolvency, moratorium, reorganization or other laws of equitable principles of

general application, or of application to municipalities or political subdivisions such as the Purchaser, affecting remedies or creditors' rights generally, and to the exercise of judicial discretion in appropriate cases.

5. As of the date hereof, based on such inquiry and investigation as we have deemed sufficient, no litigation is pending, (or, to our knowledge, threatened) against Purchaser in any court (a) seeking to restrain or enjoin the delivery of the Agreement; (b) questioning the authority of Purchaser to execute the Agreement, or the validity of the Agreement, or the payment of principal of or interest on, the Schedule; (c) questioning the constitutionality of any statute, or the validity of any proceedings, authorizing the execution of the Agreement; or (d) affecting the provisions made for the payment of or security for the Agreement.

This opinion may be relied upon by Seller, its successors and assigns, and any other legal counsel who provides an opinion with respect to the Agreement and the Schedule.

Sincerely,

HALEY & OLSON  
A PROFESSIONAL CORPORATION

DRAFT

Herbert S. Bristow

HSB:kt