

\_\_\_\_\_, 2020

**VIA EMAIL AND HAND DELIVERY**

Board of Directors Wildgrass at Rockrimmon Metropolitan District c/o CliftonLarsonAllen LLP 111 South Tejon Street, Suite 705 Colorado Springs, CO 80903	Sherman & Howard L.L.C. 633 17th Street, Suite 3000 Denver, CO 80202
----------------------------------------------------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------

D.A. Davidson & Co. 1550 Market Street, Suite 300 Denver, CO 80202	Kutak Rock LLP 1801 California Street, Suite 3100 Denver, CO 80202
--------------------------------------------------------------------------	--------------------------------------------------------------------------

Re: Wildgrass at Rockrimmon Metropolitan District \$\_\_\_\_\_ General Obligation  
Limited Tax Bonds, Series 2020A and \$\_\_\_\_\_ Subordinate General  
Obligation Limited Tax Bonds, Series 2020B(3)

Dear Ladies and Gentlemen:

We have acted as general counsel for Wildgrass at Rockrimmon Metropolitan District (the “**District**”) in connection with the issuance of its \$\_\_\_\_\_ General Obligation Limited Tax Bonds, Series 2020A (the “**Series 2020A Senior Bonds**”) and \$\_\_\_\_\_ Subordinate General Obligation Limited Tax Bonds, Series 2020B(3) (the “**2020B(3) Subordinate Bonds**”) and with the 2020A Senior Bonds, the “**Bonds**”). All of the capitalized terms used herein and not defined shall have the same meaning as set forth in the Bond Resolution (defined below).

We have examined the following:

- (i) the Preliminary Limited Offering Memorandum dated \_\_\_\_\_ (the “**PLOM**”);
- (ii) the Limited Offering Memorandum dated \_\_\_\_\_ (together with the PLOM, the “**Limited Offering Memorandum**”);
- (iii) the Certified Record of Proceedings adopted by the Board of Directors of the District on \_\_\_\_\_, authorizing the issuance of the Bonds (“**Bond Resolution**”);
- (iv) the Indenture of Trust between the District and UMB Bank, n.a., as trustee (the “**Trustee**”), securing the Series 2020A Senior Bonds dated \_\_\_\_\_ (the “**Series 2020A Senior Indenture**”);

- (v) the Indenture of Trust between the District and the Trustee securing the Series 2020B(3) Subordinate Bonds dated \_\_\_\_\_ (the “**Series 2020B(3) Subordinate Indenture**” and together with the Series 2020A Senior Indenture, the “**Indentures**”);
- (vi) the Bond Purchase Agreement between the District and D.A. Davidson & Co., dated \_\_\_\_\_; and
- (vii) the Continuing Disclosure Agreement by and among the District, Century at Wildgrass, LLC, and the Trustee dated \_\_\_\_\_.

All of the documents listed in (i) through (vii) are referred to herein as the “**Financing Documents.**”

In basing certain matters set forth herein on “our knowledge,” the words “our knowledge” signify that, in the course of our representation of the District in matters with respect to which we have been engaged by the District as counsel, no information has come to our attention that would give us actual knowledge or actual notice that any such opinions or other matters are not accurate or that any of the foregoing documents, certificates, and information on which we have relied are not accurate and complete. Except as otherwise stated herein, we have undertaken no independent investigation or verification of such matters.

We have assumed the genuineness of all signatures other than the signatures of the District, the authenticity of all documents submitted to us as originals, the conformity to authentic original documents of all documents submitted to us as certified, conformed, photostatic or facsimile copies, the legal capacity, authority and representations made to us by all natural persons, and as to documents executed by entities other than the District, we have assumed that each such entity had the power to enter into and perform its obligations under such documents, and that such documents have been duly authorized, executed, and delivered by, and are binding upon and enforceable against such entities. For purposes of this opinion, we have assumed that the Financing Documents are valid, binding and enforceable obligations of the other parties thereto and that no defaults have occurred or are continuing thereunder.

Based upon the foregoing, it is our opinion, as of the date hereof and under existing law, that:

1. The District is a metropolitan district, duly organized and existing under the laws of the State of Colorado, and is a quasi-municipal corporation and a political subdivision of the State of Colorado.
2. The members of the Board of Directors and officers of the District identified in the Limited Offering Memorandum have been duly elected or appointed and, based on the representations by the individual Board members, are qualified to serve as such.
3. The Bonds and the Financing Documents have been duly executed and delivered on behalf of the District. Except as set forth in the Limited Offering Memorandum, the execution and delivery of the Bonds and Financing Documents by the District, and the

performance by the District of its obligations thereunder, will not conflict with or result in a violation of any law, order, rule, writ, regulation, or any judgment, injunction or decree, or material agreement, indenture, mortgage, lease or instrument to which the District is a party or by which the District or its properties are bound, the breach of which would have a materially adverse effect on the District, the Bonds, or the Financing Documents.

4. To the best of our knowledge, no additional or further approval, consent, or authorization of any governmental or public agency or authority not already obtained is required by the District in order to enter into and perform the obligations of the District under the Bonds and the Financing Documents.

5. To the best of our knowledge, the District is operating in material compliance with its Service Plan, which was approved by the City of Colorado Springs, and the issuance of the Bonds upon the terms described in the Indentures and the execution and delivery of the Financing Documents does not require an amendment thereto.

6. To the best of our knowledge and except as otherwise set forth in the Limited Offering Memorandum, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body, which has been served on the District or, to our knowledge, threatened, which in any way questions the powers of the District to issue the Bonds or the powers of any of the District to execute and deliver the Financing Documents to which it is a party, or the validity of any proceeding taken by the District in connection with the issuance of the Bonds, or wherein an unfavorable decision, ruling or finding could materially adversely affect the transactions contemplated by the Financing Documents, or which, in any way, could adversely affect the validity or enforceability of the Financing Documents.

7. The Bond Resolution has been duly adopted by the District and complies in all material respects with the procedural rules of the District and the requirements of Colorado law and remains in full force and effect on the date hereof.

8. The use of the Limited Offering Memorandum has been duly authorized by the District. While we have not independently verified the accuracy, completeness, or fairness of the statements contained in the Limited Offering Memorandum, in the course of our participation in the transactions described in the Limited Offering Memorandum, nothing has come to our attention which causes us to believe that the information relating to the District contained in the sections of the Limited Offering Memorandum entitled \_\_\_\_\_ (together, the “**Covered Sections**”) which pertain to the District information, which is set forth in the Covered Sections, but excluding financial information contained therein, contain any untrue statements of material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. We express no opinion regarding the financial statements, projections, and other financial and statistical information included in the Limited Offering Memorandum or in the appendices thereto.

Notwithstanding any opinion or belief otherwise expressed herein by us, we express no opinion with respect to the financial condition of the District. Further, we express no opinion with respect to the enforceability of the Financing Documents, the validity of the Bonds, or whether interest on the Bonds is exempt from federal or state income taxation.

This opinion is issued as of the date hereof, and we assume no obligation to: (i) monitor or advise you or any other person of any change in the foregoing subsequent to the delivery hereof; or (ii) update, revise, supplement, or withdraw this opinion to reflect any facts or circumstances that may hereafter come to our attention, or any changes in law, regulation, or governmental agency guidance, or interpretation of any of the foregoing, that may hereafter occur, or for any reason, whatsoever.

The Firm's only client in the transaction to which this opinion relates is the District. None of the other addressees to this letter have been or are currently clients of the Firm. The inclusion of the additional addressees to this opinion shall not establish an attorney-client relationship between such addressee and the Firm.

This opinion is rendered only to the addressees listed above and may not be relied upon for any other purpose. This opinion is not to be distributed, except within the closing book, and is not to be relied upon by any other person, firm, or corporation for any purpose, without our prior written consent.

Very truly yours,

MCGEADY BECHER P.C.