

HUSCH BLACKWELL

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April 7, 2017

\$6,660,000
City of La Crosse, Wisconsin
Industrial Development Revenue Bonds, Series 2017
(DuraTech Industries, Inc. Project)

We have acted as Bond Counsel in connection with the authorization, issuance and sale by the City of La Crosse, Wisconsin (the “Issuer”), of the bonds referenced above (the “Bonds”).

For the purpose of rendering this opinion, we have examined:

- (a) a Bond Agreement dated as of April 1, 2017 (the “Bond Agreement”) by and among DuraTech Industries, Inc., a Wisconsin corporation (“DuraTech”) and Commercial Properties Partners, LLC, a Wisconsin limited liability company (“CPP” and collectively with DuraTech, the “Borrower”), the Issuer, BMO Harris Bank N.A., as trustee (the “Trustee”), and BMO Harris Bank N.A., as original purchaser (the “Original Purchaser”);
- (b) a No Arbitrage Certificate dated April 7, 2017;
- (c) a Borrower’s Tax Matters Closing Certificate dated April 7, 2017;
- (d) a Borrower’s Closing Certificate dated April 7, 2017;
- (e) certified copies of resolutions of the Issuer approving and authorizing execution and delivery of these and other documents;
- (f) a specimen Bond; and
- (g) such other documents, instruments, certificates and opinions that we consider necessary in order to render this opinion.

The Bonds are payable solely from (1) payments by the Borrower under the Bond Agreement assigned by the Issuer to the Trustee, (2) all cash and securities held by the Trustee from time to time in certain trust funds under the Bond Agreement and (3) recourse by the Trustee and/or the Original Purchaser to certain Security Documents, as defined in the Bond Agreement.

In rendering this opinion, we have relied, without investigation, upon representations and certifications of the Borrower, the Trustee, the Original Purchaser, the Issuer and others as to the use of the proceeds of the Bonds and as to the Project (as described in the Bond Agreement), and with respect to other matters material to the validity of and tax-exempt status of the Bonds, and, with respect to issues of limited liability company or corporate existence, upon the opinion of counsel to the Borrower,

and have assumed that the Bond Agreement is a valid and binding obligation enforceable in accordance with its terms as to parties other than the Issuer.

Based upon and subject to the foregoing, assuming the authenticity of the documents, instruments and certificates, the genuineness of the signatures thereon and the accuracy of the facts stated therein, we are of the opinion that under current law:

1. The Issuer is a body corporate and politic duly incorporated as a city and validly created and existing under the Constitution and laws of the State of Wisconsin with the corporate power to enter into and perform the Bond Agreement and to issue the Bonds.

2. The Bond Agreement has been duly authorized, executed and delivered by the Issuer, and is a valid and binding obligation of the Issuer enforceable against the Issuer in accordance with its terms. The Bond Agreement creates a valid and perfected lien on the Pledged Revenues (as defined in the Bond Agreement) and on the rights of the Issuer under the Bond Agreement (except certain rights to the indemnification, reimbursement and taxes), subject, however, to the requirement under current law that it is necessary that the Trustee file a Uniform Commercial Code continuation statement at such intervals required by applicable law and that the Trustee maintain physical possession of any money or instruments that may constitute or evidence Pledged Revenues.

3. The Bonds have been duly authorized, executed and delivered by the Issuer and are valid and binding obligations of the Issuer, payable solely from the Pledged Revenues.

4. Under existing laws, including current rulings and official interpretations of law by the Internal Revenue Service, interest on the Bonds is excluded from gross income of the owners thereof for federal income tax purposes, except for any period during which a Bond is owned by a "substantial user" of the facilities financed by the Bonds or a "related person" within the meaning of Section 147(a) of the Internal Revenue Code of 1986, as amended (the "Code"), and except that the Borrower or another person, by taking action after the date hereof that causes the \$20,000,000 limitation set forth in Section 144(a)(4) of the Code or the \$40,000,000 limitation set forth in Section 144(a)(10) of the Code to be exceeded, may cause interest on the Bonds to become included in gross income (retroactive to the date hereof, in the case of the \$40,000,000 limitation) for federal income tax purposes. In addition to the foregoing exceptions, the opinion set forth in the first sentence of this paragraph is subject to the condition that the Issuer and the Borrower comply with all requirements of the Code that must be satisfied subsequent to the issuance of the Bonds in order that interest thereon be, or continue to be, excluded from gross income for federal income tax purposes; however, interest on the Bonds is an item of tax preference for the purposes of the federal alternative minimum tax imposed on individuals and corporations. The Issuer and the Borrower have covenanted to comply with each such requirement. Failure to comply with certain of such requirements may cause the inclusion of interest on the Bonds in gross income for federal income tax purposes to be retroactive to the date of issuance of the Bonds.

We express no opinion regarding other federal tax consequences arising with respect to the Bonds.

Very truly yours,

HUSCH BLACKWELL LLP

