

SOULE, LESLIE, KIDDER, SAYWARD & LOUGHMAN

P.L.L.C. • ATTORNEYS AT LAW

LEWIS SOULE (1924-1986)
BRADLEY F. KIDDER (1939-2000)

220 MAIN STREET
SALEM, NEW HAMPSHIRE 03079

ROBERT P. LESLIE (RETIRED)

PETER H. BRONSTEIN
DAVID W. SAYWARD
BARBARA F. LOUGHMAN
MICHAEL S. ELWELL
GORDON B. GRAHAM
DIANE M. GORROW
PETER C. PHILLIPS

TELEPHONE: (603) 898-9776
FAX: (603) 898-3418
FAX: (603) 893-7678

22 SOUTH MAIN STREET
P.O. BOX 908
WOLFEBORO, N.H. 03894
TEL: (603) 569-8044
FAX: (603) 569-2137

ANTHONY M. MUIR

July 14, 2016

John Bryant, Esquire
Mitchell Williams
425 W. Capitol Avenue, Suite 1800
Little Rock, AR 72201

Crews & Associates, Inc.
521 President Clinton Avenue, Suite 800
Little Rock, AR 72201

David H. Barnes, Esquire
Devine Millimet
111 Amherst Street
Manchester, NH 03101

Huntington National Bank, as custodian
7 Easton Oval, 4th Floor
Columbus, Ohio 43219

Re: Hillsboro-Deering Cooperative School District Lease Purchase Agreement

Dear Gentlemen:

As counsel for the Hillsboro-Deering Cooperative School District (the "Lessee"), I have examined a duly executed original of Performance Contracting Agreement dated June 20, 2016 between the Hillsboro-Deering Cooperative School District and Siemens Industry, Inc., Building Technologies Division; and Lease Purchase Agreement dated July 14, 2016 between Crews & Associates, Inc. and the Hillsboro-Deering Cooperative School District. Based upon this

examination and upon such other examination as I have deemed necessary or appropriate, I am of the opinion that:

The Lessee is a public body corporate and politic, duly organized and existing under the laws of the State of New Hampshire with the power and authority to execute, deliver and perform all of its obligations under the Lease Purchase Agreement and the Performance Contracting Agreement.

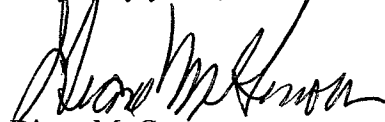
The Lease Purchase Agreement and the Performance Contracting Agreement have been duly authorized, executed and delivered by the Lessee pursuant to the Resolution adopted by the Lessee's governing body on June 20, 2016.

The Lease Purchase Agreement and Performance Contracting Agreement are valid and binding obligations of Lessee enforceable in accordance with their terms, subject to applicable exceptions.

All proceedings required to be taken to authorize the Lease by the applicable provisions of such law have been taken, and all persons executing the Lease on behalf of the Lessee are duly authorized to execute and deliver the Lease on its behalf.

The opinions herein are: (a) limited to matters stated herein and no opinion may be inferred beyond the matters expressly stated; (b) given as of the date hereof and with the express understanding that we have no obligation to advise you or any of your successors or assigns of any changes in law or fact subsequent to the date hereof, even though such changes may affect the opinions expressed herein; (c) rendered to you solely in connection with the subject transactions and may not be relied upon by you or by any other person for any other purpose; and (d) rendered as an expression of our professional judgment as to the legal issues explicitly addressed herein, by the rendering of which we do not become an insurer or guarantor or that expression of professional judgment or of the outcome of any legal dispute that may arise with respect to any of the matters herein contained.

Very truly yours,



Diane M. Gorrow

Cc: Robert Hassett, Superintendent (via e-mail only)
Loreal Schmidt, Business Administrator (via e-mail only)
Renelle L. L'Huillier, Esquire (via e-mail only)