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OF COUNSEL

January 21, 1988

NIBCO Inc.
500 Simpson Avenue
Post Office Box 1167
Elkhart, Indiana 46515

Gentlemen:

We have acted as counsel to Sloan Valve Company, an Illinois corporation ("Buyer"), in connection with the transactions contemplated by the Asset Purchase Agreement dated as of December 1, 1987 (the "Agreement") between Buyer and NIBCO Inc., an Indiana corporation ("Seller"). This opinion is being delivered to you pursuant to Section 2.02(e) of the Agreement. Terms defined in the Agreement shall have the same meanings herein.

We have examined the Agreement and copies of such records, certificates and other instruments as we have deemed necessary, have examined the charter, bylaws and other corporate documents of Buyer and have made such other investigations as we have deemed appropriate or advisable to render the opinions expressed herein. We have relied, with your permission, on certificates of officers of Buyer as to factual matters, and on certificates of the Secretary of State of Illinois as to matters of Buyer's corporate existence and good standing.

This opinion extends only to the laws of the State of Arkansas and the federal law of the United States of America, and we express no opinion with respect to the laws of any jurisdiction other than those cited.

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Based upon the foregoing, and subject to the qualifications set forth below, we are of the opinion that:

1. Buyer is a corporation organized, validly existing and in good standing under the laws of the State of Illinois.

2. Buyer has all requisite corporate power and authority to execute, deliver and perform the Agreement and the other agreements contemplated thereby.

3. Buyer is duly qualified as a foreign corporation to transact business in, and is in good standing in, the State of Arkansas.

4. The execution, delivery and performance of the Agreement and the other agreements contemplated thereby have been duly authorized by all requisite corporate action on the part of Buyer.

5. The Agreement and other agreements contemplated by the Agreement have been duly authorized, executed and delivered by Buyer, and each such agreement is a valid and binding obligation of Buyer enforceable in accordance with its terms, except as may be limited by (i) any applicable bankruptcy, reorganization, moratorium or similar laws affecting the enforceability of creditors' rights generally, (ii) the fact that the availability of the remedies of specific performance or injunctive or other equitable relief is subject to the discretion of the court before which any proceeding may be brought and (iii) general principles of equity.

6. The execution, delivery and performance by Buyer of the Agreement, and the other agreements contemplated by the Agreement, and the consummation of the transactions contemplated thereby do not and will not (i) conflict with or result in a breach of the terms, conditions or provisions of, (ii) constitute a default under, (iii) result in a violation of, (iv) give any third party the right to accelerate any obligation under or (v) require any authorization, consent, approval, exemption or other action by or notice to any court, other governmental body or other third party under the provisions of (A) Buyer's charter or bylaws, (B) any indenture, mortgage, lease, loan agreement or other agreement or instrument known to us by which Buyer is bound or affected or to which any of its properties are subject, (C) any law, statute, rule or regulation

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to which Buyer is subject (if the violation thereof would be material to Buyer's business) or (D) any judgment or decree known to us to which Buyer is subject.

The opinions herein expressed are for the benefit of you only and may not be relied upon by any other person or furnished to anyone else without our prior written consent.

Very truly yours,

ROSE LAW FIRM
A Professional Association

By: David A. Knight
David A. Knight