

THIS MUST BE ON THE ATTORNEY'S LETTERHEAD

Date: _____ (must be dated day of closing)

ATTORNEY'S OPINION

Mr. Kip Stetzler, Executive Director
Missouri Housing Development Commission
920 Main Street, Suite 1400
Kansas City, Missouri 64105

SUBJECT: Project: _____
MHDC Project No.: _____
Mortgagor: _____

Dear Mr. Stetzler:

I am acting as Mortgagor's Counsel for the purpose of rendering this opinion and have reviewed or prepared all of the documents in connection with the closing of the above referenced mortgage loan in the amount of \$_____, including, but not by way of limitation, the following:

1. Organizational Documents;
2. Evidence of Zoning Compliance;
3. Building Permit(s);
4. Surveyor's Plat;
5. Deed of Trust Note;
6. Deed of Trust and Security Agreement;
7. Regulatory Agreement;
8. Capital Advance Agreement;
9. Disbursing Agreement;
10. Construction Contract;
11. Financing Statement (UCC-1); and
12. Assurance of Utility Services;
 - (a) Water,
 - (b) Electricity,
 - (c) Sewer, and
 - (d) Gas

It is my Opinion:

1. The Mortgagor is a valid existing legal entity; it has the authority to engage in the business contemplated by this transaction; the Deed of Trust

Note, Deed of Trust and Security Agreement, Regulatory Agreement, Capital Advance Agreement (if applicable), Disbursing Agreement (if applicable), and UCC-1 Financing Statement, (collectively the "Loan Documents") and other documents ("Collateral Documents") required by Missouri Housing Development Commission ("MHDC") to be executed by the Mortgagor have been executed by the person(s) authorized to execute the same, pursuant to due authority, and are instruments legally binding upon the Mortgagor;

2. The Deed of Trust and Security Agreement (when filed) will constitute a valid [first/second/third/fourth] mortgage lien on the property therein described;
3. The Project complies with the applicable zoning laws and requirements, if any, according to my best knowledge and belief;
4. There is no legal action pending, nor threatened against the Mortgagor, or any partners, shareholders, officers or directors of _____ (the Mortgagor); or, to my best knowledge and belief, are there any proposed changes in zoning which would prevent the Project from being operated and maintained for the purpose of owning, constructing, erecting, operating, maintaining and managing the Project; and,
5. The Loan Documents and Collateral Documents to which Mortgagor is a party in this transaction:
 - (a) have been duly authorized by all necessary action on the part of the (Partners) (Shareholders) (Officers) (Directors) of the Mortgagor;
 - (b) have been duly authorized by all necessary action on the part of the Mortgagor;
 - (c) have been duly executed and delivered by the Mortgagor; and
 - (d) constitute the legal, valid and binding obligations of the Mortgagor in accordance with the respective terms contained therein, except as limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws at the time in effect.
6. The Mortgagor is a single asset, single purpose entity.

I hereby certify satisfactory arrangements have been made for payment of my fees for legal services and we will assert no claim or lien by reason of such service against the mortgaged premises, mortgage proceeds or income from said premises.

Sincerely,

Attorney