

[Law Firm or Accounting Firm Letterhead]

[Date]

To: [Client Name/Board of Directors]

[Address Line 1]

[Address Line 2]

RE: Federal Tax Classification of [Joint Venture Name]

Dear [Recipient Name],

We have acted as counsel to [Client Name] in connection with the formation of [Joint Venture Name], a [State of Formation] [Type of Legal Entity, e.g., Limited Liability Company] (the "Company"), pursuant to the [Title of Operating Agreement/JV Agreement] dated [Date] (the "Agreement").

1. Scope of Opinion

You have requested our opinion regarding the classification of the Company for United States federal income tax purposes under the "check-the-box" regulations set forth in Treasury Regulation Section 301.7701-3.

2. Documents Reviewed and Assumptions

In rendering this opinion, we have examined the following:

- The Certificate of Formation filed with the Secretary of State of [State];
- The executed [Operating/Joint Venture] Agreement;
- [List other relevant documents].

We have assumed the genuineness of all signatures, the legal capacity of all natural persons, and that the Company will be operated in accordance with the terms set forth in the Agreement and applicable state law.

3. Analysis

Under Treasury Regulation Section 301.7701-3, an eligible entity with at least two members can elect to be classified as either an association taxable as a corporation or as a partnership. Unless the Company files Form 8832 to elect treatment as a corporation, its default classification is a partnership.

Based on our review, the Company is an "eligible entity" and has two or more members: [Member A] and [Member B]. We have been advised that no election has been or will be filed to treat the Company as an association taxable as a corporation.

4. Opinion

Based upon the foregoing and subject to the limitations set forth herein, it is our opinion that, for United States federal income tax purposes, the Company will be treated as a partnership and not as an association taxable as a corporation.

5. Limitations

This opinion is based on the Internal Revenue Code, Treasury Regulations, and administrative rulings currently in effect. This letter is provided solely for your benefit in connection with the transaction described herein and may not be relied upon by any other person or for any other purpose without our express written consent.

Sincerely,

[Signature]

[Printed Name of Partner/Authorized Signatory]

[Firm Name]