

[Law Firm Letterhead]

[Date]

[Purchaser Name]

[Purchaser Address]

[City, State, Zip Code]

Re: True Sale Opinion - [Transaction Description/Reference Number]

Ladies and Gentlemen:

We have acted as counsel to [Seller Name], a [State of Incorporation] corporation (the "Seller"), in connection with the Purchase and Sale Agreement dated as of [Date] (the "Agreement"), between the Seller and [Purchaser Name] (the "Purchaser").

In connection with the Agreement, the Seller has agreed to sell, transfer, and assign to the Purchaser all of its right, title, and interest in and to certain [Description of Assets, e.g., Receivables] (the "Assets").

Scope of Review

We have examined copies of the Agreement and such other documents, corporate records, and certificates as we have deemed necessary to render this opinion. We have assumed the genuineness of all signatures and the authenticity of all documents submitted to us as originals.

Opinion

Based upon the foregoing and subject to the qualifications and assumptions set forth herein, it is our opinion that:

1. The transfer of the Assets by the Seller to the Purchaser pursuant to the Agreement constitutes a "true sale" of the Assets.
2. The Assets would not be property of the Seller's estate under Section 541 of the United States Bankruptcy Code in the event that the Seller becomes a debtor in a case under the Bankruptcy Code.
3. The automatic stay provisions of Section 362 of the Bankruptcy Code would not apply to the Assets in the event of the Seller's bankruptcy.

Qualifications

This opinion is limited to the federal laws of the United States and the laws of the State of [State Name]. This letter is provided solely for your benefit in connection with the transaction described above and may not be relied upon by any other person or for any other purpose without our prior written consent.

Very truly yours,

[Signature of Law Firm]

[Name of Law Firm]