

[Law Firm Letterhead]

[Date]

[Lender Name]

[Lender Address]

[City, State, Zip Code]

Re: [Borrower Name] - Perfection and Priority Opinion

To [Lender Name]:

We have acted as counsel to [Borrower Name], a [State of Organization] [Entity Type] (the "Borrower"), in connection with the loan transaction contemplated by the [Name of Loan Agreement] dated as of [Date]. This opinion is being furnished to you pursuant to Section [Number] of the Agreement.

1. Documents Examined

In connection with this opinion, we have examined originals or copies of the following:

- The Security Agreement dated [Date] between the Borrower and the Lender;
- The Financing Statement (Form UCC-1) naming the Borrower as debtor and the Lender as secured party;
- [List other relevant documents].

2. Assumptions

For purposes of this opinion, we have assumed: (a) the authenticity of all documents; (b) the due authorization, execution, and delivery of the documents by all parties; and (c) that the Borrower has rights in the collateral or the power to transfer rights in the collateral to the Secured Party.

3. Opinions

Based upon the foregoing, we are of the opinion that:

A. The Security Agreement is effective to create in favor of the Lender a security interest in the Borrower's right, title, and interest in the Collateral described therein.

B. Upon the filing of the Financing Statement with the [Secretary of State of State], the security interest created by the Security Agreement in the Collateral will be perfected.

C. Based solely on the Search Report attached hereto as Exhibit A, the security interest of the Lender in the Collateral is prior to any other security interest in the Collateral filed in the [Secretary of State Office] as of [Search Date].

4. Qualifications

Our opinions are subject to the following qualifications: (a) the effect of bankruptcy, insolvency, or similar laws affecting creditors' rights; (b) general principles of equity; and (c) we express no opinion as to the priority of any security interest in any Collateral that cannot be perfected by the filing of a financing statement under the UCC.

This opinion is rendered 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,

[Law Firm Name]