

[Law Firm Letterhead]

[Date]

[Company Name]
[Company Address]
[City, State, Zip]

Re: Exemption from Registration under Section 3(a)(9) of the Securities Act of 1933

Ladies and Gentlemen:

We have acted as counsel to [Company Name], a [State of Incorporation] corporation (the "Company"), in connection with the proposed exchange (the "Exchange") of [Description of Existing Securities, e.g., 8% Convertible Notes] (the "Existing Securities") for [Description of New Securities, e.g., Shares of Common Stock] (the "New Securities").

In connection with this opinion, we have examined originals or copies, certified or otherwise identified to our satisfaction, of such relevant corporate records, certificates of public officials, and other documents as we have deemed necessary or appropriate for the purposes of this opinion.

In our examination, we have assumed the genuineness of all signatures, the legal capacity of natural persons, the authenticity of all documents submitted to us as originals, and the conformity to original documents of all documents submitted to us as copies.

Based upon the foregoing, and subject to the qualifications and limitations set forth herein, we are of the opinion that the offer and sale of the New Securities in exchange for the Existing Securities are exempt from the registration requirements of the Securities Act of 1933, as amended (the "Act"), pursuant to Section 3(a)(9) thereof, based on the following representations provided by the Company:

- The New Securities are being issued by the same entity that issued the Existing Securities;
- The New Securities are being offered exclusively to the Company's existing security holders;
- The Exchange is being made exclusively for the Existing Securities, and no other consideration is being paid by the security holders for the New Securities; and
- No commission or other remuneration is being paid or given, directly or indirectly, for soliciting the Exchange.

This opinion is limited to the federal laws of the United States. We express no opinion as to the compliance with any state securities or "blue sky" laws.

This letter is furnished to you solely for your benefit in connection with the Exchange 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]