[Law Firm Letterhead]

[Date]

[Lender/Counterparty Name]
[Address Line 1]
[Address Line 2]

RE: Special Purpose Vehicle Opinion - [SPV Name] (the "Company")

Dear [Name/Recipient],

We have acted as counsel to [Company Name], a [Jurisdiction] [Entity Type (e.g., LLC/Corp)], in connection with the [Description of Transaction/Loan Agreement] dated [Date].

In our capacity as counsel, we have examined the following documents:

- The Certificate of Formation/Incorporation of the Company;
- The Limited Liability Company Agreement/Bylaws of the Company;
- The [Loan/Transaction] Documents;
- Such other records and certificates as we deemed necessary.

Based upon the foregoing, and subject to the assumptions and qualifications set forth herein, we are of the opinion that:

1. Existence and Standing: The Company is validly existing and in good standing under the laws of [Jurisdiction].

2. Separateness: The Company's organizational documents contain provisions required to maintain its status as a "Special Purpose Vehicle," including restrictions on its business activities, limitations on indebtedness, and requirements for maintaining separate books, records, and assets.

3. Power and Authority: The Company has the requisite power and authority to execute, deliver, and perform its obligations under the Transaction Documents.

4. Non-Consolidation: In the event of a bankruptcy filing by [Parent Company Name], the assets and liabilities of the Company would not be substantively consolidated with those of the Parent Company under applicable bankruptcy law.

5. Authority to File Bankruptcy: The Company's organizational documents require the vote of an Independent Director/Manager for the Company to file a voluntary petition for bankruptcy.

This opinion is limited to the laws of [Jurisdiction] and the federal laws of the United States. 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 without our prior written consent.

Sincerely,

[Signature]
[Partner Name]
[Law Firm Name]