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Banc of America Public Capital Corp  
555 California Street, 4th Floor  
San Francisco, California 94104

Re: Schedule of Property No. 10, dated \_\_\_\_\_, between Banc of America Public Capital Corp as Lessor and the City of Sacramento as Lessee, incorporating the terms of the Master Equipment Lease/Purchase Agreement dated as of March 16, 2004, between Banc of America Leasing & Capital, LLC and the City of Sacramento

Ladies and Gentlemen:

We serve as legal counsel to City of Sacramento (“Lessee”). In that capacity, and in connection with the lease financing of the pay-and-display meters described below, we have examined the following documents:

- An executed counterpart of the Master Equipment Lease/Purchase Agreement (including exhibits) between Lessee and Banc of America Leasing & Capital, LLC, dated as of March 16, 2004 (the “Agreement”).
- An executed counterpart of Schedule of Property No. 10 between Lessee and Banc of America Public Capital Corp (“Lessor”), dated \_\_\_\_\_ (the “Schedule”). Among other things, the Schedule incorporates the terms of the Agreement and provides for the lease of the pay-and-display parking meters listed in the Schedule (the “Equipment”).
- An Restricted Account Agreement between Lessee and Lessor, dated \_\_\_\_\_.

- An executed counterpart of the ordinances or resolutions of Lessee that, among other things, authorize Lessee to execute the Agreement and the Schedule.
- Any other opinions, documents, and matters of law that we deemed necessary to examine in connection with the opinions set forth below.

In this letter, the Schedule and the terms and provisions of the Agreement incorporated into the Schedule by reference, together with the Rental Payment Schedule attached to the Schedule, are referred to collectively as the "Lease"; and the Lease and the Restricted Account Agreement are referred to collectively as the "Transaction Documents."

Based on the foregoing, we are of the following opinions:

1. Lessee is a charter city of the State of California and is authorized by the Constitution and laws of that state to enter into the transactions contemplated by the Transaction Documents and to carry out its obligations under the Transaction Documents.
2. Lessee has the requisite power and authority to lease and acquire the Equipment, to execute and deliver the Transaction Documents, and to perform its obligations under the Lease.
3. The Lease has been duly authorized, approved, executed, and delivered by and on behalf of Lessee, and the Transaction Documents are valid and binding obligations of Lessee, enforceable in accordance with their terms.
4. The authorization, approval, execution, and delivery of the Transaction Documents and all other proceedings of Lessee relating to the transactions contemplated in the Transaction Documents have been performed in accordance with all open-meeting laws, public-bidding laws, and all other applicable state or federal laws.
5. To our current, actual knowledge, Lessee has not been served with process in, or overtly threatened with, any lawsuit, administrative proceeding, or investigation in any court or before any governmental authority, arbitration board, or tribunal that, if adversely determined against Lessee, would adversely affect the transactions contemplated by the Transaction Documents or the security interest of Lessor or Lessor's assigns, as the case may be, in the Equipment or other collateral under the Transaction Documents.

These opinions are governed by, and are to be interpreted in accordance with, the Legal Opinions Accord included in the *Third-Party Legal Opinion Report of the ABA Section of Business Law (1991)*. These opinions are also governed by, and are to be interpreted in accordance with, the "California Provisions" set out in the *Business Law Section of the State Bar of California Report on the Third-Party Legal Opinion Report of the ABA Section of Business Law (dated May 1992)*. As a consequence, these opinions are subject to a number of qualifications, exceptions, definitions, limitations on coverage, understandings, and other

matters, all as more particularly described in the Legal Opinions Accord and the California Provisions, and they must be read in conjunction with those documents.

All capitalized terms in this letter have the same meanings as in the Transaction Documents unless indicated otherwise. Lessor and its successors and assigns are entitled to rely on this opinion.

Sincerely,

**Eileen M. Teichert**  
City Attorney

By: \_\_\_\_\_  
**Joseph P. Cerullo**  
Senior Deputy City Attorney