

MONTEREY COUNTY



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September 2, 2015

Barclays Capital Inc.
San Francisco, California

County of Monterey Public Improvement Corporation
County of Monterey
Salinas, California

The Bank of New York Mellon Trust Company, N.A.
Los Angeles, California

Re: County of Monterey Certificates of Participation
(2015 Public Facilities Financing)

Ladies and Gentlemen:

We are counsel for the County of Monterey Public Improvement Corporation (the "Corporation") and we have been requested by the County to provide this opinion in accordance with the Certificate Purchase Agreement dated August 18, 2015 (the "Certificate Purchase Agreement"), for the above-referenced Certificates (the "2015 Certificates").

Capitalized terms used in this opinion but not defined have the meaning set forth in the Certificate Purchase Agreement.

It is our opinion that:

1. The Corporation is a California nonprofit public benefit corporation organized under the laws of the State of California.
2. The resolution of the Corporation approving and authorizing the execution and delivery by the Corporation of the Certificate Documents to which it is a party (the "Corporation Resolution") was duly adopted at a meeting of the Board of Directors of the Corporation which was called and held pursuant to law and with all public notice required by law and at which a quorum was present and acting throughout.
3. The Certificate Documents to which the Corporation is a party have been duly authorized, executed and delivered by the Corporation and constitute the legal, valid and binding obligations of the Corporation enforceable against the Corporation in accordance with their respective terms.

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4. To the best knowledge of the Corporation, after diligent inquiry, there is no action, suit, proceeding or investigation at law or in equity before or by any court, public board or body, pending or threatened against the Corporation, to restrain or enjoin the Base Rental Payments under the Lease Agreement, or in any way contesting or affecting the validity of the 2015 Certificates or the Certificate Documents.

5. The execution and delivery of the Certificate Documents to which the Corporation is a party, the adoption of the Corporation Resolution, and compliance by the Corporation with the provisions of the foregoing, under the circumstances contemplated thereby, do not and will not in any material respect conflict with or constitute on the part of the Corporation a breach or default under any agreement or other instrument to which the Corporation is a party (and of which we are aware after reasonable investigation) or by which it is bound (and of which we are aware after reasonable investigation) or, any existing law, regulation, court order or consent decree to which the Corporation is subject (and of which we are aware after reasonable investigation) (except that no opinion is expressed by us with respect to federal securities laws or any federal, state or local tax law).

6. No authorization, approval, consent, or other order of the State of California or any other governmental authority or agency within the State of California having jurisdiction over the Corporation is required for the valid authorization, execution, delivery and performance by the Corporation of the Certificate Documents to which the Corporation is a party, or for the adoption of the Corporation Resolution which has not been obtained.

7. The information set forth under the caption "THE CORPORATION" in the Official Statement, as of its date and the Closing Date, is true and correct and does not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

We have not verified and are not passing upon, and do not assume any responsibility for, the accuracy, completeness or fairness of the statements contained in the Official Statement, other than as specifically stated above.

The enforceability of the Certificate Documents may be limited by bankruptcy, insolvency, moratorium and similar laws or equitable principles affecting the rights of creditors generally.

This opinion is rendered only with respect to the laws of the State of California and the United States of America, and is addressed only to the addressees hereto. No other person is entitled to rely on this opinion, nor may you rely on it in connections with any transaction other than those described herein.

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This letter is solely for the information of, and assistance to, the addressees hereto and is not to be used, circulated, quoted or otherwise referred to in connection with the offering of the 2015 Certificates except that reference may be made to this letter in any list of closing documents pertaining to the sale of the 2015 Certificates.

Sincerely,

CHARLES J. McKEE, County Counsel



By: KATHRYN REIMANN
Sr. Deputy County Counsel

KR/cm

