

June 10, 2013

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SUNTRUST EQUIPMENT FINANCE & LEASING CORP.  
300 East Joppa Road, 7<sup>th</sup> Floor  
Towson, Maryland 21286

Re: Master Lease Agreement dated as of July 3, 2008 (the "Agreement") by and between  
SUNTRUST EQUIPMENT FINANCE & LEASING CORP. ("Lessor") and  
DAVISS COUNTY PUBLIC SCHOOLS ("Lessee")

Ladies and Gentlemen:

I have acted as counsel to Lessee with respect to the Agreement described above and various related matters, and in this capacity have reviewed a duplicate original or certified copy thereof and Equipment Schedule No. 05 executed pursuant thereto (together with the Agreement, the "Lease"). The terms capitalized in this opinion but not defined herein shall have the meanings assigned to them in the Lease. Based upon the examination of these and such other documents as I have deemed relevant, it is my opinion that:

1. Lessee is a political subdivision of the Commonwealth of Kentucky (the "State") within the meaning of Section 103(c) of the Internal Revenue Code of 1986, as amended, and is duly organized, existing and operating under the Constitution and laws of the State.
2. Lessee is authorized and has the power under applicable law to enter into the Lease, and to carry out its obligations thereunder and the transactions contemplated thereby.
3. The Financing Documents have been duly authorized, executed and delivered by and on behalf of Lessee, and is a legal, valid and binding obligation of Lessee enforceable in accordance with its terms, except as enforcement thereof may be limited by bankruptcy, insolvency and other similar laws affecting the enforcement of creditors' rights generally and by general equitable principles.
4. The authorization and execution of the Lease and all other proceedings of Lessee relating to the transactions contemplated thereby have been performed in accordance with all applicable open meeting, public records, public bidding and all other laws, rules and regulations of the State.
5. The execution of the Lease and the appropriation of moneys to pay the Rental Payments coming due thereunder do not and will not result in the violation of any constitutional, statutory or other limitation relating to the manner, form or amount of indebtedness which may be incurred by Lessee.
6. There is no litigation, action, suit or proceeding pending or before any court, administrative agency, arbitrator or governmental body that challenges the organization or existence of Lessee, the authority of Lessee or its officers or its employees to enter into the Lease, the proper authorization and/or execution of the Lease or the documents contemplated thereby, the appropriation of moneys to make Rental Payments under the Lease for the current Fiscal Year of Lessee, or the ability of Lessee otherwise to perform its obligations under the Lease and the transactions contemplated thereby. To the best of my knowledge, no such litigation, action, suit or proceeding is threatened.
7. The Equipment is personal property, and when used by Lessee will not be or become fixtures under the laws of the State.
8. Resolution passed on May 16, 2013 of the governing body of Lessee was duly and validly adopted by such governing body, and such resolution has not been amended, modified, supplemented or repealed and remains in full force and effect.

This opinion may be relied upon by the addressee hereof and its successors and assignees of interests in the Lease, but only with regard to matters specifically set forth herein.

Very truly yours,

*Jacinta F. Porter*  
Jacinta F. Porter

JFP/nla

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