

Exhibit E
Form of Lessee Counsel Opinion

Financial Pacific Leasing, Inc.
DBA Umpqua Bank Equipment Leasing & Finance
3455 South 344th Way Suite 300
Federal Way, WA 98001

Date:

Re: Municipal Lease-Purchase Agreement [Lease # [____]], dated as of _____, 20_____, between **Financial Pacific Leasing, Inc. DBA Umpqua Bank Equipment Leasing & Finance**, as LESSOR and _____ as LESSEE.

Ladies and Gentleman:

As legal counsel for _____, (the "LESSEE"), I have examined (1) an executed counterpart of a certain Municipal Lease-Purchase Agreement [Lease # [____]], including the Exhibits attached thereto or forms of Exhibits attached thereto, (the "Agreement") dated _____, 20_____, by and between **Financial Pacific Leasing, Inc. DBA Umpqua Bank Equipment Leasing & Finance**, as LESSOR, and _____ as LESSEE, which among other things, provides for an option to purchase by the LESSEE of certain property (the "Equipment"), (2) an executed counterpart of the resolution of LESSEE which, among other things, authorizes LESSEE to execute the Agreement and (3) such other opinions, documents and matters of law as I have deemed necessary in connection with the following opinions.

Based on the foregoing, I am of the following opinions:

- (1) LESSEE is a public body corporate and politic, duly organized and existing under laws of the State of _____, and has a substantial amount of one or more of the following powers: (a) the power to tax (b) the power to eminent domain and (c) the police power;
- (2) LESSEE has the requisite power and authority to lease with an option to purchase the Equipment and to execute, deliver the Municipal Lease-Purchase Agreement and perform its obligations under the Municipal Lease-Purchase Agreement;
- (3) The Municipal Lease-Purchase Agreement and the other documents either attached thereto or required therein have been duly authorized, approved and executed by and on behalf of LESSEE and the Municipal Lease-Purchase Agreement is a valid and binding obligation of LESSEE enforceable in accordance with its terms;
- (4) The authorization, approval and execution of the Municipal Lease-Purchase Agreement and all other proceedings of LESSEE relating to the transactions contemplated thereby have been performed in accordance with all open meeting laws, public bidding laws and all other applicable state or federal laws;
- (5) There is no proceeding pending or threatened in any court or before any governmental authority or arbitration board or tribunal that, if adversely determined, would adversely affect the transactions contemplated by the Agreement or the security interest of LESSOR or its assigns, as the case may be, in the Equipment.
- (6) LESSOR, its successors and assigns, and any counsel rendering an opinion on the tax-exempt status of the interest component of Rental Payments are entitled to rely on this opinion.

Cordially,

By: **X** _____

Print Name: _____

Address: _____

Telephone Number: _____

DRAFT

UBELF-CO-MUNI-02-23-17A

Financial Pacific Leasing, Inc., doing business as Umpqua Bank Equipment Leasing & Finance, is a subsidiary of Umpqua Bank.
Products offered by Financial Pacific Leasing, Inc., are not FDIC insured.