

TUCSON UNIFIED SCHOOL DISTRICT

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May 9, 2017

Ally Bank
Ally Financial
3885 Crestwood Parkway, Suite 400
P.O. Box 100049
Duluth, GA 30096

Dear Ladies and Gentlemen:

As General Counsel for Tucson Unified School District (“Lessee”), I have examined the Municipal Lease-Purchase Agreement dated May 9, 2017 (the “Master Lease”) which has been incorporated by reference into that certain Schedule thereto also dated as of May 9, 2017, (collectively, the “Lease”), each between the Lessee and Ally Bank and Ally Financial (“Lessor”), and such other documents, instruments and records as I have considered relevant for purposes of this opinion. Based upon such examination, and such research and investigation as I deemed necessary, I am of the opinion that:

1. Lessee is a political subdivision of the State of Arizona, duly organized and existing under the laws of such state. Lessee’s full, true and correct legal name is “Tucson Unified School District No. 1 of Pima County, Arizona”.
2. Lessee, through its Governing Board, 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 Lease has been duly authorized, approved, executed and delivered by and on behalf of Lessee and is a valid and binding contract of Lessee enforceable in accordance with its terms, except to the extent limited by state and federal laws affecting remedies and by bankruptcy, reorganization or other laws of general application relating to or affecting the enforcement of creditors’ rights.

4. Lessee has designated the Lease as a qualified tax-exempt obligation of Lessee for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended; however, no opinion is rendered or expressed relative to whether the interest paid under the Agreement will be exempt from federal income tax.

5. The authorization, approval 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 procurement and all other laws, rules and regulations of the State of Arizona.

6. The execution of the Lease and the appropriation of moneys to pay the rent payments coming due thereunder do 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.

7. 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, approval and/or execution of the Lease, exhibits thereto and other documents contemplated thereby, the appropriation of moneys to make rent payments under the Lease for the current fiscal year of Lessee; or the ability of Lessee otherwise to perform its obligation under the Lease and the transactions contemplated thereby.

8. The Lease was duly and validly adopted by the Governing Board of Tucson Unified School District No. 1 of Pima County, Arizona, on May 9, 2017, and the Lease has not been amended or repealed and remains in full force and effect.

Sincerely,

Todd A. Jaeger, J.D.
General Counsel
Tucson Unified School District

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