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December __, 2013

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CITY OF SAN ANTONIO, TEXAS EDUCATION FACILITIES CORPORATION
HIGHER EDUCATION REVENUE IMPROVEMENT BONDS
(TRINITY UNIVERSITY PROJECT), SERIES 2013

AS BOND COUNSEL for the **CITY OF SAN ANTONIO, TEXAS EDUCATION FACILITIES CORPORATION** (the "***Issuer***"), the issuer of the bonds described above (the "***Bonds***"), we have examined into the legality and validity of the Bonds, which bear interest from their date of issuance until their maturity or redemption at the rates described in the text on the Bonds. The Bonds mature and are subject to mandatory and optional redemption in the manner, and under the terms and conditions, described in the text of the Bonds.

WE HAVE EXAMINED the applicable and pertinent provisions of the Constitution and laws of the State of Texas, and a transcript of certified proceedings of the Issuer, and other pertinent instruments authorizing and relating to the issuance of the Bonds, including one of the executed Bonds (Bond No. R-1); we have examined various certificates and documents executed by officers of **TRINITY UNIVERSITY** (the "***University***"); and we have examined the opinion of Cox Smith Matthews Incorporated, San Antonio, Texas, counsel to the University, upon which certificates, documents and opinion we rely as to certain matters stated below.

BASED ON SUCH EXAMINATION, IT IS OUR OPINION that the Issuer, created by the City of San Antonio, Texas, is a nonprofit corporation duly and validly incorporated, existing, and functioning under and pursuant to Chapter 53A of the Texas Education Code, as amended, specifically Section 53A.35(b) thereof; that the resolution authorizing the issuance of the Bonds (the "***Bond Resolution***") has been duly and lawfully adopted and constitutes a valid and binding obligation of the Issuer; and that the Bonds have been authorized, issued, and delivered in accordance with law and constitute valid and legally binding special limited revenue obligations of the Issuer, enforceable against the Issuer in accordance with their terms, with the principal of, redemption premium, if any, and interest on the Bonds, and other payments with respect to the Bonds, being payable from, and secured by a lien on and pledge of, the payments to be made or paid, or caused to be made or paid, to the Trustee (hereinafter defined) pursuant to the Indenture (hereinafter defined) and the Amended and Restated Loan Agreement between the Issuer and the University, dated as of December 1, 2013 (the "***Agreement***").

IT IS FURTHER OUR OPINION that the Agreement has been duly and lawfully authorized, executed, and delivered by the Issuer, and that the Agreement is valid and binding upon the Issuer, enforceable against the Issuer in accordance with its terms and conditions; and we are relying on the aforesaid opinion of counsel for the University to the effect that the Agreement has been duly and lawfully authorized, executed and delivered by the University, and that the Agreement is valid and binding upon the University in accordance with its terms and conditions.

THE BONDS ARE FURTHER SECURED by an Amended and Restated Indenture of Trust, dated as of December 1, 2013 (the "***Indenture***"), whereunder **WELLS FARGO BANK, NATIONAL ASSOCIATION**, or its successor, is Trustee (the "***Trustee***"), and is custodian of the funds and accounts described therein, and is obligated to enforce the rights of the Issuer and the owners of the Bonds, and to perform other duties, in the manner and under the conditions stated in the Indenture; and it is our further opinion that the Indenture has been duly and lawfully authorized, executed, and delivered by the Issuer, and that it is a valid and binding agreement of the Issuer enforceable against the Issuer in accordance with its terms and conditions.

THE OWNERS OF THE BONDS shall never have the right to demand payment thereof out of any funds raised or to be raised by taxation; and the Bonds and the interest thereon are payable from sources described in the Bond Resolution and the Indenture, and are not payable from any other funds or resources of the Issuer; and the Bonds and the interest thereon do not constitute, and shall never be considered as, obligations of the State of Texas, the City of San Antonio, Texas, or any other political subdivision or agency of the State of Texas, or of the Board of Directors of the Issuer, either individually or collectively.

THE ISSUER HAS RESERVED THE RIGHT to amend the Agreement and the Indenture as provided therein, and under some, but not all, circumstances, amendments thereto must be approved by the owners of at least a majority in aggregate principal amount of the outstanding Bonds secured by the Indenture.

THE OPINIONS HEREINBEFORE EXPRESSED are qualified to the extent that the obligations of the University, the Trustee and the Issuer, and the enforceability thereof, with respect to the Bonds, the Agreement and the Indenture are subject to applicable bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or affecting creditors' rights generally.

IT IS FURTHER OUR OPINION, except as discussed below, the interest on the Bonds is excludable from the gross income of the owners for federal income tax purposes under the statutes, regulations, published rulings, and court decisions existing on the date of this opinion. We are further of the opinion that the Bonds are not "specified private activity bonds" (other than "qualified 501(c)(3) bonds") and that, accordingly, interest on the Bonds will not be included as an individual or corporate alternative minimum tax preference item under section 57(a)(5) of the Internal Revenue Code of 1986 (the "***Code***").

IN EXPRESSING OUR OPINION as to the exclusion of interest on the Bonds from the gross income of the owners as described above, we have relied upon, and assumed to be correct, (i) the representations, covenants and agreements of the Issuer and the University in the Agreement, and information furnished by and on behalf of the Issuer and the University and particularly certificates and representations of officers and representatives of the Issuer and the University with respect to certain material facts which are solely within their knowledge relating to the proposed use and investment of the proceeds of the Bonds and the organization and operation of the University that affect such exclusion, and (ii) an opinion of counsel to the University, upon which we rely, to the effect that the University is an organization described in section 501(c)(3) of the Code and exempt from taxation under section 501(a) of the Code. We call your attention to the fact that failure by the Issuer or the University to comply with such representations and covenants or that failure of the University to be organized and operated in accordance with the Internal Revenue Service's requirement for the maintenance of its status as an organization described in section 501(c)(3) of the Code may cause the interest on the Bonds to become includable in gross income of owners thereof retroactively to the date of issuance of the Bonds.

WE CALL YOUR ATTENTION TO THE FACT that the interest on tax-exempt obligations such as the Bonds will be included in a corporation's alternative minimum taxable income for purposes of determining the alternative minimum tax imposed on corporations by section 55 of the Code.

EXCEPT AS STATED ABOVE, we express no opinion as to any other federal, state or local tax consequences of acquiring, carrying, owning or disposing of the Bonds. In particular, but not by way of limitation, we express no opinion with respect to federal, state or local tax consequences arising from the enactment of any pending or future legislation.

OUR OPINIONS ARE BASED ON EXISTING LAW, which is subject to change. Such opinions are further based on our knowledge of facts as of the date hereof. We assume no duty to update or supplement our opinions to reflect any facts or circumstances that may thereafter come to our attention or to reflect any changes in any law that may thereafter occur or become effective. Moreover, our opinions are not a guarantee of result and are not binding on the Internal Revenue Service (the "***Service***"); rather, such opinions represent our legal judgment based upon our review of existing law and in reliance upon the representations and covenants referenced above that we deem relevant to such opinions. The Service has an ongoing audit program to determine compliance with rules that relate to whether interest on state or local obligations is includable in gross income for federal income tax purposes. No assurance can be given whether or not the Service will commence an audit of the Bonds. If an audit is commenced, in accordance with its current published procedures the Service is likely to treat the Issuer as the taxpayer. We observe that the Issuer and the University have covenanted not to take any action, or omit to take any action within its control, that if taken or omitted, respectively, may result in the treatment of interest on the Bonds as includable in gross income for federal income tax purposes.

OUR SOLE ENGAGEMENT in connection with the issuance of the Bonds is as Bond Counsel for the Issuer, and, in that capacity, we have been engaged by the Issuer for the sole purpose of rendering an opinion with respect to the legality and validity of the Issuer, the Agreement, the Bond Resolution, and the Bonds under the Constitution and laws of the State of Texas, and with respect to the exclusion from gross income of the interest on the Bonds for federal income tax purposes, and for no other reason or purpose. The foregoing opinions represent our legal judgment based upon a review of existing legal authorities that we deem relevant to render such opinions and are not a guarantee of a result. We have not been requested to investigate or verify, and have not independently investigated or verified any records, data, or other material relating to the financial condition or capabilities of the University, or the disclosure thereof in connection with the sale of the Bonds, and have not assumed any responsibility with respect thereto. Our role in connection with the Official Statement prepared for use in connection with the sale of the Bonds has been limited as described therein.

Respectfully,