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December 10, 2013

Rhode Island Health and Educational
Building Corporation
170 Westminster Street, Suite 1200
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$11,310,000
RHODE ISLAND HEALTH AND EDUCATIONAL BUILDING CORPORATION
PUBLIC SCHOOLS REVENUE BOND FINANCING PROGRAM
REVENUE BONDS, SERIES 2013 H (TOWN OF LITTLE COMPTON ISSUE)

We have acted as bond counsel to the Rhode Island Health and Educational Building Corporation (the "Corporation") in connection with the issuance by the Corporation of the above-referenced bonds (the "Series 2013 H Bonds"). In such capacity, we have examined the law and such certified proceedings and other papers as we have deemed necessary to render this opinion, including the Master Trust Indenture dated as of November 1, 2009, as amended by a First Supplemental Indenture dated as of April 15, 2013 (as amended, the "Master Indenture"), as further amended by that certain Series Indenture dated December __, 2013 (the "Series Indenture" and collectively with the Master Trust Indenture, the "Indenture"), among the Corporation and U.S. Bank, National Association, as trustee (the "Trustee"). Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Indenture.

As to questions of fact material to our opinion, we have relied upon representations and covenants of the Corporation contained in the Indenture and in the certified proceedings and other certifications of public officials furnished to us, and certifications of officials of the Borrower and others, without undertaking to verify the same by independent investigation.

The Series 2013 H Bonds are issued under and pursuant to the Rhode Island Health and Educational Building Corporation Act, being Chapter 38.1 of Title 45 of the General Laws of Rhode Island, 1956, as amended (the "Act") and the Indenture. With respect to the Series 2013 H Bonds, the Corporation has entered into a Financing Agreement dated November 19, 2013 (the "Financing Agreement"), with the Town of Little Compton, Rhode Island (the "Borrower") providing, among other things, for a loan to the Borrower for the purposes permitted thereby and by the Master Trust Indenture and the Series Indenture. Pursuant to the Financing Agreement, the Borrower is required to make payments scheduled to be sufficient to pay the principal, sinking fund installments and redemption price of and interest on the Series 2013 H Bonds as the same become due, which payments have been pledged by the Corporation to the Trustee for the benefit of the holders of the Series 2013 H Bonds. The Series 2013 H Bonds are payable solely from funds to be provided under the Financing Agreement by the Borrower pursuant to the Indenture. Under the Financing Agreement, the Borrower has agreed to make payments sufficient to pay when due the principal (including sinking fund installments) and redemption price of and interest on the Series 2013 H Bonds. Such payments and other moneys payable to the Trustee under the Indenture, including proceeds derived from any security provided thereunder (collectively, the "Revenues"), and the rights of the Corporation under the Indenture to receive the same (excluding, however, certain administrative fees, indemnification, and reimbursements), are pledged and

assigned by the Corporation as security for the Series 2013 H Bonds. The Series 2013 H Bonds are payable from the Revenues.

We express no opinion herein with respect to compliance by the Borrower with applicable legal requirements in connection with the construction or operation of the Project (as defined in the Indenture) being financed by the Series 2013 H Bonds.

In such connection, we have reviewed the Indenture, the Financing Agreement, the Tax Certificate of the Corporation dated as of the date hereof (the "Corporation Tax Certificate"), the Tax Certificate of the Borrower dated as of the date hereof (the "Borrower Tax Certificate"), the bond of the Borrower delivered to the Corporation to secure the obligations of the Borrower under the Financing Agreement, opinions of counsel to the Corporation, the Trustee and the Borrower, certificates of the Corporation, the Trustee, the Borrower and others, and such other documents, opinions and matters to the extent we deemed necessary to render the opinions set forth herein.

Based on our examination, we are of the opinion, under existing law, as follows:

(1) The Corporation is a duly created and validly existing body corporate and politic and a public instrumentality of the State of Rhode Island with the power to enter into and perform the Indenture and the Financing Agreement and to issue the Series 2013 H Bonds.

(2) The Indenture and the Financing Agreement have been duly authorized, executed and delivered by the Corporation and, assuming due authorization, execution and delivery by the other respective parties thereto, are valid and binding obligations of the Corporation enforceable against the Corporation. As provided in the Act, the Indenture creates a valid lien on the Revenues, the other funds pledged by the Indenture as security for the Series 2013 H Bonds, and on the rights of the Corporation or the Trustee on behalf of the Corporation to receive Revenues under the Indenture (subject to certain rights with respect to indemnification, reimbursements and fees).

(3) The Series 2013 H Bonds have been duly authorized, executed and delivered by the Corporation and are valid and binding special obligations of the Corporation, enforceable in accordance with their terms, payable solely from the Revenues and other funds provided therefor in the Indenture.

(4) Interest on the Series 2013 H Bonds is excluded from the gross income of the owners of the Series 2013 H Bonds for federal income tax purposes. In addition, interest on the Series 2013 H Bonds is not a specific preference item for purposes of the federal individual or corporate alternative minimum taxes. However, such interest is included in adjusted current earnings when calculating corporate alternative minimum taxable income. In rendering the opinions set forth in this paragraph, we have assumed compliance by the Corporation and the Borrower with all requirements of the Code that must be satisfied subsequent to the issuance of the Series 2013 H Bonds in order that interest thereon be, and continue to be, excluded from

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gross income for federal income tax purposes. The Borrower has covenanted in the Financing Agreement and, to the extent necessary, the Corporation has covenanted in the Indenture to comply with all such requirements. Failure by the Corporation or the Borrower to comply with certain of such requirements may cause interest on the Series 2013 H Bonds to become included in gross income for federal income tax purposes retroactive to the date of issuance of the Series 2013 H Bonds. We express no opinion regarding any other federal tax consequences arising with respect to the Series 2013 H Bonds.

(5) The Series 2013 H Bonds, their transfer, and the income therefrom, including any profit made on the sale thereof, are exempt from taxation by the State of Rhode Island and by the municipalities and all other political subdivisions thereof. We express no opinion regarding any other Rhode Island tax consequences arising with respect to the Series 2013 H Bonds or any tax consequences arising with respect to the Series 2013 H Bonds under the laws of any state other than Rhode Island.

This opinion is expressed as of the date hereof, and we neither assume nor undertake any obligation to update, revise, supplement or restate this opinion to reflect any action taken or omitted, or any facts or circumstances or changes in law or in the interpretation thereof, that may hereafter arise or occur, or for any other reason.

The rights of the holders of the Series 2013 H Bonds and the enforceability of the Series 2013 H Bonds and the Indenture may be subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted to the extent constitutionally applicable, and their enforcement may also be subject to the exercise of judicial discretion in appropriate cases.

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