

Fee, DeRoss, & Fee P.L.

[insert date of closing]

OPINION OF BANK'S COUNSEL

Treasure Coast Regional Planning Council
421 SW Camden Ave.
Stuart, FL. 34994

Re: Loan Transaction:

Lender: Treasure Coast Regional Planning Council

Borrower: Ft. Pierce Redevelopment Agency

Principal amount: \$300,000.00

Irrevocable Letter of Credit: \$300,000.00

Ladies and Gentlemen:

We have acted as counsel to Harbor Community Bank ("Bank"), a Florida banking corporation in connection with the issuance by Bank of its Irrevocable Letter of Credit in your favor in the amount of \$300,000.00 in the form attached hereto ("Letter of Credit") related to the above Loan Transaction.

In the capacity described above, we have considered such matters of law and fact including the examination of originals or copies, certified or otherwise identified to our satisfaction, of the organization and authority documents of Bank ("Bank's Organizational Documents") and such other records and documents of the Bank, certificates of board members, officers, managers and representatives of the Bank, certificates of officials and other documents as we have deemed appropriate as a basis for the opinions hereinafter set forth including our examination of all proceedings of the Bank in connection with the authorization, execution and the delivery of the Letter of Credit. The opinions set forth herein are limited to the laws of the State of Florida and applicable federal laws.

In connection with the above Loan Transaction, we have also examined the Letter of Credit issued by the Bank which is attached hereto.

It is our opinion that:

1. The Bank is a duly organized Florida banking corporation and is existing and in good standing under the laws of the State of Florida and the laws of the United States.

2. The Bank has the good right and lawful authority to issue, execute and deliver the Letter of Credit and perform its obligations under the Letter of Credit.

3. The Bank has duly authorized, issued and executed the Letter of Credit and shall deliver the original of it to you.

4. The Letter of Credit constitutes the valid and binding obligations of the Bank enforceable in accordance with its terms.

5. The execution and delivery by Bank of the Letter of Credit does not violate Bank's Organizational Documents, and, does not (a) violate any constitution, statute, regulation, rule, order or law to which Bank is subject, (b) violate any judicial or administrative decree, writ, judgment or order known to us to which Bank is subject, or (c) constitute a breach or default under any written agreements known to us to which Bank is a party or by which Bank is bound.

6. No consent, approval, authorization, orders, or other action by, or filing with, any governmental authority of the United States, the State of Florida, or any other government, government agency or instrumentality is required for Bank's issuance, execution and delivery of the Letter of Credit or for the enforceability and validity of the Letter of Credit.

7. To our knowledge there is no litigation or other proceeding pending before any court or administrative agency against Bank, which, if adversely determined, would have a material adverse effect on the financial condition of the Bank or its ability to fulfill its obligations under the Letter of Credit.

This Opinion Letter is provided to you for the exclusive use solely of yourself and your participants and your successors and assigns in connection with the Loan Transaction and may not be relied upon by any other person or for any other purpose without our prior written consent.

Very truly yours,

Frank H. Fee III