

FORM OF FINAL OPINION OF BOND COUNSEL

[Letterhead of Quint & Thimmig LLP]

February 9, 2022

Marin Municipal Water District Financing Authority
220 Nellen Avenue
Corte Madera, California 94925

OPINION: \$_____ Marin Municipal Water District Financing Authority (Marin County, California) Revenue Bonds, Series 2022 (Subordinate Lien)

Members of the Authority:

We have acted as bond counsel in connection with the delivery by the Marin Municipal Water District Financing Authority (the "Authority") of \$_____ aggregate principal amount of the bonds of the Authority designated the "Marin Municipal Water District Financing Authority (Marin County, California) Revenue Bonds, Series 2022 (Subordinate Lien)" (the "Bonds"), pursuant to the provisions of Article 4 (commencing with section 6584) of Chapter 5 of Division 7 of Title 1 of the California Government Code (the "Law"), an indenture of trust, dated as of February 1, 2022 (the "Indenture"), by and between the Authority and U.S. Bank National Association, as trustee, and a resolution of the Authority adopted on January 4, 2022. The Bonds are secured by Revenues (as defined in the Indenture), including certain payments made by the Marin Municipal Water District (the "District") under an installment sale agreement, dated as of February 1, 2022 (the "Installment Sale Agreement"), by and between the Authority and the District. The obligation of the District to make payments under the Installment Sale Agreement is, in all respects, on a parity, as to payment and security, with the District's obligations with respect to any parity obligations heretofore or hereafter issued or incurred by the District (collectively, the "Parity Obligations"). We have examined the Law and such certified proceedings and other papers as we deem necessary to render this opinion.

As to questions of fact material to our opinion, we have relied upon representations of the Authority and the District contained in the Indenture and the Installment Sale Agreement, as applicable, and in the certified proceedings, and upon other certifications furnished to us, without undertaking to verify the same by independent investigation.

Based upon our examination we are of the opinion, under existing law, that:

1. The Authority is a duly constituted joint exercise of powers entity under the laws of the State of California with power to enter into the Indenture, to perform the agreements on its part contained therein and to issue the Bonds.

2. The Bonds constitute legal, valid and binding special obligations of the Authority enforceable in accordance with their terms and payable solely from the sources provided therefor in the Indenture.

3. The Indenture has been duly approved by the Authority and constitutes a legal, valid and binding obligation of the Authority enforceable against the Authority in accordance with its terms.

4. The Indenture establishes a valid first and exclusive lien on and pledge of the Revenues (as such term is defined in the Indenture) and other funds pledged thereby for the security of the Bonds, in accordance with the terms of the Indenture.

5. The Installment Sale Agreement has been duly approved by the Authority and constitutes a legal, valid and binding obligation of the Authority enforceable against the Authority in accordance with its terms.

6. The District is a municipal water district duly organized and existing under the laws of the State of California, with power to enter into the Installment Sale Agreement and to perform the agreements on its part contained therein.

7. The Installment Sale Agreement has been duly approved by the District and constitutes a legal, valid and binding obligation of the District enforceable against the District in accordance with its terms.

8. The Installment Sale Agreement establishes a valid first and exclusive lien on and pledge of the Net Revenues (as such term is defined in the Indenture) and other funds pledged thereby for the security of the Installment Sale Agreement and any Parity Obligations, in accordance with the terms of the Installment Sale Agreement.

9. Subject to compliance by the Authority and the District with certain covenants, interest on the Bonds is excludable from gross income of the owners thereof for federal income tax purposes and is not included as an item of tax preference in computing the alternative minimum tax for individuals. Failure to comply with certain of such covenants could cause interest on the Bonds to be includable in gross income for federal income tax purposes retroactively to the date of issuance of the Bonds.

10. Interest on the Bonds is exempt from personal income taxation imposed by the State of California.

Ownership of the Bonds may result in other tax consequences to certain taxpayers, and we express no opinion regarding any such collateral consequences arising with respect to the Bonds.

The rights of the owners of the Bonds and the enforceability of the Bonds, the Indenture and the Installment Sale Agreement may be subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted and also may be subject to the exercise of judicial discretion in accordance with general principles of equity.

With respect to the opinions expressed herein, the enforceability of the Installment Sale Agreement is subject to the limitations on the imposition of certain fees and charges by the District related to its municipal water system under Articles XIII C and XIII D of the California Constitution. In addition, the rights of the owners of the Bonds and the enforceability of the Bonds and the Indenture may be subject to bankruptcy, insolvency, reorganization, moratorium

and other similar laws affecting creditors' rights heretofore or hereafter enacted and also may be subject to the exercise of judicial discretion in accordance with general principles of equity.

In rendering this opinion, we have relied upon certifications of the Authority, the District and others with respect to certain material facts. Our opinion represents our legal judgment based upon such review of the law and the facts that we deem relevant to render our opinion and is not a guarantee of a result. This opinion is given as of the date hereof and we assume no obligation to revise or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur.

Respectfully submitted,