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August 29, 2005

Citigroup Global Markets Inc.;
SAMCO Capital Markets;
UBS Financial Services Inc.; and
Zions First National Bank
c/o Citigroup Global Markets Inc.
200 Crescent Court, Suite 900
Dallas, Texas 75201

Re: \$59,855,845.90 aggregate principal amount of Laredo Independent School District Unlimited Tax School Building Bonds, Series 2005 (the "Bonds")

We have acted as counsel to you, as the Underwriters, in connection with the purchase by the Underwriters on this date of the above-captioned Bonds issued under and pursuant to an order adopted on August 4, 2005 (the "Bond Order") by the Board of Trustees of the Laredo Independent School District (the "Issuer"), which Bonds you are purchasing pursuant to that certain "Purchase Contract" between the Issuer and you dated as of August 4, 2005 (the "Purchase Contract"). This opinion and comments are being furnished to you pursuant to Section 7 of the Purchase Contract. Unless otherwise expressly provided herein, capitalized terms used herein shall have the meanings ascribed thereto in the Purchase Contract.

We have examined an electronic copy of the Preliminary Official Statement, executed copies of the transaction documents listed in Section 7 of the Purchase Contract, and a printed copy of the Official Statement dated as of August 4, 2005 relating to the Bonds (the "Official Statement"); and we have examined and rely upon the certificates and opinions referred to in Section 7 of the Purchase Contract. We have reviewed the approving opinion of the Attorney General of the State of Texas and opinions of even date herewith of Escamilla & Poneck, Inc., San Antonio, Texas, in its capacity as Bond Counsel to the Issuer, delivered pursuant to the Purchase Contract and believe that such opinions are satisfactory in form and substance and that you and we are justified in relying thereon. As to various questions of fact material to this opinion, we have relied upon representations of the Issuer and statements in the Official Statement.

In our examination, we have assumed the authenticity of all documents submitted to us as originals, the conformity to original copies of all documents submitted to us as certified or photostatic copies, the authenticity of the originals of such latter documents, and the accuracy of the statements contained in such documents.

We are of the opinion that under applicable laws of the United States of America in force and effect on the date hereof, the Bonds are not subject to the registration requirements of the Securities Act of 1933, as amended, and that the Bond Order is exempt from qualification under the Trust Indenture Act of 1939, as amended.

The purpose of our professional engagement was not to establish or confirm factual matters set forth in the Official Statement, and we have not undertaken any obligation to verify independently any of the factual matters set forth in the Official Statement. Moreover, many of the determinations required to be made in the preparation of the Official Statement involve matters of a non-legal nature. We did not prepare, have not verified, are not passing upon, and do not assume any responsibility for the accuracy, completeness, or fairness of the statements contained in the Official Statement. We have, however, participated in the preparation of the Official Statement, which participation included, among other things, general discussions and inquiries concerning various legal and related subjects and the review of certain records, documents, and proceedings. We also participated in conferences with

representatives of the Issuer, Bond Counsel, and the Financial Advisor to the Issuer at which the contents of the Official Statement were discussed and revised. In the course of such activities, no facts came to our attention which would lead us to believe that the Official Statement (other than certain information concerning the Financial Advisor; information concerning the Permanent School Fund Guarantee; any financial, forecast, technical, and statistical statements and data included in the Official Statement; and the information regarding DTC and its book-entry-only system, in each case as to which no view need be expressed), as of the date of the Official Statement, (i) contained any untrue statement of a material fact or (ii) omitted to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. As used herein, the phrase "to our attention" or any similar phrase means that the knowledge of this firm is limited to the present personal recollection of our attorneys who have prepared this opinion and who have had actual involvement in the transaction that is the subject of this opinion, and further you cannot rely on such attorneys having made any independent verification of, or inquiry with respect to, the facts relevant to this opinion.

In addition, based upon (i) our understanding of Rule 15c2-12 of the United States Securities and Exchange Commission (the "Rule") and interpretive guidance published by the Securities and Exchange Commission relating thereto; (ii) our review of the continuing disclosure undertaking of the Issuer contained in the Bond Order; and (iii) the inclusion in the Official Statement of a description of the specifics of such undertaking, and in reliance on the opinion of Bond Counsel that the Bond Order has been duly adopted by the Issuer and constitutes a valid and legally binding obligation of the Issuer enforceable in accordance with its terms, we have no reason to believe that such undertaking does not meet the requirements of paragraph (b)(5)(i) of the Rule and, accordingly, we advise you that such undertaking provides a suitable basis for you, as the Underwriters and any other broker, dealer, or municipal securities dealer acting as a Participating Underwriter (as defined in the Rule) in connection with the offering of the Bonds, to make a reasonable determination that the Issuer has met the qualifications of paragraph (b)(5)(i) of the Rule. In giving such opinion, we note that the Texas State Board of Education has adopted a rule which requires the Texas Education Agency (or its successor with respect to the management of the Permanent School Fund Guarantee Program) to provide certain updated financial information and operating data annually, and timely notice of specified material events, to certain information vendors.

We express no opinion and make no comment with respect to the tax-exempt status of, the sufficiency of the security for, or the marketability of the Bonds.

You are reminded that this opinion expresses our professional judgment as to the legal issues explicitly addressed herein. We express no opinion as to any matters not specifically covered by the foregoing opinion. In rendering this opinion we do not become an insurer or guarantor of the expression of professional judgment, of the transaction opined upon, or of any future performance of the parties to the transaction, nor does this opinion guarantee the outcome of any legal dispute that may arise out of the transaction.

This opinion (i) has been furnished to you at your request, and we consider it to be a confidential communication which may not be furnished, reproduced, distributed, or disclosed to anyone without our prior written consent; (ii) is rendered solely for your information and assistance in connection with the transaction described herein and may not be relied upon by any other person or for any other purpose without our prior written consent; (iii) is rendered as of the date hereof and we undertake no, and hereby disclaim any and all, obligation to advise you of any changes or any new developments which might affect any matters or opinions set forth herein; and (iv) is limited to the specific matters stated herein and no opinions may be inferred or implied beyond the specific matters expressly stated herein.

Our opinions herein are limited in all respects by the federal laws of the United States of America and the laws of the State of Texas, and we do not express any opinion as to the applicability of or the effect thereon of the laws of any state or other jurisdiction.

Respectfully submitted,

Winstead Secht & Mireck P.C.

W. S. Secht