

**AMENDED AND RESTATED INDENTURE OF TRUST**

**between**

**PENNSYLVANIA INTERGOVERNMENTAL  
COOPERATION AUTHORITY**

**and**

**MERIDIAN BANK, as Trustee**

**Dated as of December 1, 1994**

AMENDED AND RESTATED INDENTURE OF TRUST

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AMENDED AND RESTATED  
INDENTURE OF TRUST

THIS AMENDED AND RESTATED INDENTURE OF TRUST, dated as of December 1, 1994, between the PENNSYLVANIA INTERGOVERNMENTAL COOPERATION AUTHORITY (the "Authority"), a body corporate and politic organized and existing as a public authority and instrumentality of the Commonwealth of Pennsylvania under and by virtue of the Constitution and laws of the Commonwealth of Pennsylvania, and MERIDIAN BANK, a bank and trust company organized and existing under the laws of the Commonwealth of Pennsylvania, as trustee (the "Trustee"),

W I T N E S S E T H :

WHEREAS, the Authority is authorized and empowered under the Pennsylvania Intergovernmental Cooperation Authority Act for Cities of the First Class (Act of June 5, 1991, P.L.9, No. 6, as amended) (as such act may be amended from time to time, the "Act"), to issue its bonds in accordance with the Act for various purposes, including, without limitation, providing financial assistance to a city of the first class to finance a deficit other than a cash flow deficit, to finance capital projects and to otherwise assist such a city and to refund bonds previously issued by the Authority; and

WHEREAS, the Authority and CoreStates Bank, N.A., as trustee (the "Initial Trustee"), entered into an Indenture of Trust, dated as of June 1, 1992 (the "Original Indenture"), to provide for the issuance and securing of Bonds (as defined in the Original Indenture); and

WHEREAS, pursuant to the Original Indenture and at the request of the City of Philadelphia, Pennsylvania (the "City"), the Authority issued and sold \$474,555,000 of its Special Tax Revenue Bonds (City of Philadelphia Funding Program), Series of 1992 (the "1992 Bonds") for the purpose of financing certain deficits of the City, financing certain capital projects of the City, providing financial assistance to the City to enhance productivity in the operation of the City government, and for certain other purposes permitted under the Act; and

WHEREAS, the City adopted an ordinance (Bill No. 1437) on June 12, 1991 (the "PICA Tax Ordinance"), which enacted exclusively for the purposes of the Authority a 1.5% tax on salaries, wages, commissions and other compensation earned by residents of the City and on net profits earned in business, professions and other activities conducted by residents of the

City pursuant to Section 601(a)(3) of the Act (the "Income Tax"); and

WHEREAS, pursuant to the Act, the Authority and the City entered into an Intergovernmental Cooperation Agreement, dated as of January 8, 1992 (as the same may be amended, supplemented or otherwise modified and in effect from time to time, the "Intergovernmental Cooperation Agreement"), pursuant to which the Authority made a grant of certain proceeds of the 1992 Bonds to the City and in which the City made various covenants; and

WHEREAS, Section 604(a) of the Act requires the Department of Revenue of the Commonwealth (the "Department") to administer, enforce and collect the Income Tax and Section 604(c) of the Act authorizes the Department to appoint as its agents, the tax officers, clerks, collectors and other assistants, including revenue and legal departments of the City, to collect and enforce any tax imposed under the authority of Section 601 of the Act, including the Income Tax; and

WHEREAS, acting pursuant to authority granted by Section 604(c) of the Act, the Department appointed the Revenue Department and the Law Department of the City as its agent to collect and enforce the Income Tax; and

WHEREAS, the Department and the City entered into a Pennsylvania Intergovernmental Cooperation Authority Income Tax Collection Agency Agreement dated as of June 1, 1992 (as the same may be amended, supplemented or otherwise modified and in effect from time to time, the "Tax Collection Agency Agreement"), which agreement sets forth the manner in which the Revenue Department and the Law Department of the City shall collect Income Tax on behalf of the Department and in which amounts collected shall be transferred to a Commonwealth account designated by the Department; and

WHEREAS, the Act requires the Department to remit the Income Tax, along with interest and penalties, net of allowed collection costs and any refunds and credits, to the State Treasurer and requires the State Treasurer to hold and invest such funds and then to disburse such funds, at least weekly, to or upon the order of the Authority; and

WHEREAS, pursuant to the Act, the State Treasurer is to remit the Income Tax received from the Department and amounts earned from the investment thereof to or upon the order of the Authority to the Trustee so long as any Bonds are Outstanding; and

WHEREAS, the Authority, by letter to the State Treasurer, designated the Trustee as the Trustee for the funds required or permitted to be established pursuant to Chapter 3 of the Act for the security and payment of the 1992 Bonds and all other Series of Bonds issued hereunder and the State Treasurer has acknowledged and agreed to the terms of such letter (such letter agreement constituting the "PICA Tax Disbursement Agreement"); and

WHEREAS, the Authority and the Initial Trustee entered into a First Supplemental Indenture of Trust dated as of June 22, 1992 amending certain provisions of the Original Indenture (the Original Indenture as so amended is referred to herein as the "Amended Indenture"); and

WHEREAS, Meridian Bank succeeded the Initial Trustee as trustee under the Amended Indenture; and

WHEREAS, the Authority and the Trustee entered into a Second Supplemental Indenture of Trust dated as of July 15, 1993 (the "Second Supplemental Indenture") amending and supplementing the Amended Indenture (the Amended Indenture as so amended and supplemented is referred to herein as the "Second Amended Indenture"); and

WHEREAS, pursuant to the Second Amended Indenture and at the request of the City, the Authority issued \$643,430,000 of its Special Tax Revenue Bonds (City of Philadelphia Funding Program), Series of 1993 (the "1993 Bonds") for the purpose of providing grants to the City to pay costs of certain capital projects included in the City's Fiscal Year 1994 Capital Budget, paying the costs of certain capital improvements to the City's criminal justice and correctional facilities and paying the costs of refunding certain of the City's general obligation bonds; and

WHEREAS, the Authority and the Trustee entered into a Third Supplemental Indenture of Trust dated as of August 15, 1993 (the "Third Supplemental Indenture") amending and supplementing the Second Amended Indenture (the Second Amended Indenture as so amended and supplemented is referred to herein as the "Third Amended Indenture"); and

WHEREAS, pursuant to the Third Amended Indenture, the Authority issued \$178,675,000 of its Special Tax Revenue Refunding Bonds (City of Philadelphia Funding Program), Series of 1993A (the "1993A Bonds") for the purpose of refunding the entire \$136,670,000 aggregate principal amount of 1992 Bonds maturing on June 15 of the years 2006, 2012 and 2022; and

WHEREAS, the City has requested the Authority to issue Additional Bonds to provide grants to the City to pay costs of certain capital projects included in the City's Fiscal Year 1995 Capital Budget (the "1994 Project"); and

WHEREAS, by Resolution adopted on December 1, 1994, the Authority determined to issue and sell \$122,020,000 of its Special Tax Revenue Bonds (City of Philadelphia Funding Program), Series of 1994 (the "1994 Bonds") for the purpose of financing the 1994 Project; and

WHEREAS, the Authority has determined that it is desirable to amend and restate the Third Amended Indenture to incorporate in one document all of the provisions thereof (including changes in the schedules of capital projects to be funded with proceeds of the 1992 Bonds and the 1993 Bonds effected through substitution requests) and additional provisions in connection with the issuance of the 1994 Bonds; and

WHEREAS, all things necessary to make the Bonds (as hereinafter defined), when authenticated by the Trustee and issued as provided in this Amended and Restated Indenture of Trust, the valid, binding and legal limited obligations of the Authority according to the import thereof, and to constitute this Amended and Restated Indenture of Trust a valid assignment and pledge of the amounts pledged to the payment of the principal of, premium, if any, and interest on the Bonds, and to constitute this Amended and Restated Indenture of Trust a valid and binding trust indenture for the security of all Bonds issued hereunder have been done and performed, and the creation, execution and delivery of this Amended and Restated Indenture of Trust and the creation, execution and issuance of the Bonds, subject to the terms hereof, have in all respects been duly authorized; and

WHEREAS, the Trustee has the power to enter into this Amended and Restated Indenture of Trust and to execute the trusts hereby created and has accepted the trusts so created and in evidence thereof has joined in the execution hereof;

NOW, THEREFORE, THIS AMENDED AND RESTATED INDENTURE OF TRUST WITNESSETH:

#### GRANTING CLAUSES

That the Authority, in consideration of the premises and the acceptance by the Trustee of the trusts hereby created and of the purchase and acceptance of the Bonds by the Holders thereof, and of the sum of one dollar, in lawful money of the United States of America, to it duly paid by the Trustee at or before the execution and delivery of these presents, and for other good

and valuable consideration, the receipt of which is hereby acknowledged, in order to secure (i) the payment of the principal of, premium, if any, and interest on the Bonds according to their tenor and effect and (ii) the performance and observance by the Authority of all the covenants expressed herein and in the Bonds and (iii) the payment of all amounts due and owing to any Credit Facility Issuer, does hereby assign, pledge and grant a security interest in the following to the Trustee, and its successors in trust and its assigns forever, for the securing of the performance of the obligations of the Authority hereinafter set forth:

#### GRANTING CLAUSE FIRST

All right, title and interest of the Authority in and to the Pledged Revenues (as hereinafter defined).

#### GRANTING CLAUSE SECOND

All right, title and interest of the Authority in and to all moneys and securities from time to time held by the Trustee under the terms of this Amended and Restated Indenture of Trust except for the moneys and securities held in the Rebate Fund in trust for the United States of America.

#### GRANTING CLAUSE THIRD

Any and all other property rights and interests of every kind or nature from time to time hereafter by delivery or by writing of any kind granted, bargained, sold, alienated, demised, released, conveyed, assigned, transferred, mortgaged, pledged, hypothecated or otherwise subjected hereto, as and for additional security herewith, by the Authority or any other person on its behalf or with its written consent, and the Trustee is hereby authorized to receive any and all such property at any and all times and to hold and apply the same subject to the terms hereof.

TO HAVE AND TO HOLD all and singular the Trust Estate, whether now owned or hereafter acquired, unto the Trustee and its successors in said trust and assigns forever;

IN TRUST NEVERTHELESS, upon the terms and trusts herein set forth for the equal and proportionate benefit, security and protection of all present and future Holders of the Bonds, from time to time, issued under and secured by this Amended and Restated Indenture of Trust without privilege, priority or distinction as to the lien or otherwise of any of the Bonds over any of the other Bonds, except in the case of funds held hereunder for the benefit of particular Holders of Bonds, to the

extent provided herein, and for the benefit of the Credit Facility Issuer to the extent provided herein;

PROVIDED, HOWEVER, that if the Authority, its successors or assigns, shall well and truly pay, or cause to be paid, the principal of, premium, if any, and interest on the Bonds due or to become due thereon (upon redemption or otherwise), at the times and in the manner set forth in the Bonds according to the true intent and meaning thereof, and shall cause the payments to be made on the Bonds as required under Article IV hereof, or shall provide, as permitted hereby, for the payment thereof by depositing such amounts at such time and in such manner as required under Article VII hereof, and shall well and truly cause to be kept, performed and observed all of its covenants pursuant to the terms of this Amended and Restated Indenture of Trust, shall pay or provide for the payment of all amounts due and owing to any Credit Facility Issuer and shall pay or cause to be paid to the Trustee all sums of money due or to become due to it in accordance with the terms and provisions hereof, then this Amended and Restated Indenture of Trust and the rights hereby granted shall cease, determine and be void, except to the extent specifically provided in Article VII hereof; otherwise this Amended and Restated Indenture of Trust shall remain in full force and effect.

THIS AMENDED AND RESTATED INDENTURE OF TRUST FURTHER WITNESSETH, and it is expressly declared, that all Bonds issued and secured hereunder are to be issued, authenticated and delivered and all said property, rights and interests, including, without limitation, the Trust Estate and any other amounts hereby assigned and pledged are to be dealt with and disposed of under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes as herein expressed, and the Authority has agreed and covenanted, and does hereby agree and covenant with the Trustee and with the respective Holders of the Bonds, from time to time, as follows:

## ARTICLE I

### DEFINITIONS

The words and phrases defined in this Article I shall have the meanings specified, unless the context clearly requires otherwise.

The following terms shall have the definitions set forth in the recitals hereof:

Act  
Amended Indenture  
Authority  
City  
Department  
Income Tax  
Intergovernmental Cooperation Agreement  
1992 Bonds  
1993 Bonds  
1993A Bonds  
1994 Bonds  
Original Indenture  
PICA Tax Disbursement Agreement  
PICA Tax Ordinance  
Second Amended Indenture  
Second Supplemental Indenture  
State Treasurer  
Tax Collection Agency Agreement  
Third Amended Indenture  
Third Supplemental Indenture

The following terms shall have the definitions indicated:

"Additional Bonds" means bonds or notes authorized to be issued under this Indenture pursuant to Section 2.11 hereof.

"Authority Representative" means the person or persons at the time designated to act on behalf of the Authority by written certificate furnished to the Trustee containing the specimen signatures of such person or persons and signed on behalf of the Authority by its duly authorized agent. Such certificate may designate an alternate or alternates.

"Board" means the governing board of the Authority.

"Bond" or "Bonds" means all bonds authorized to be issued pursuant to the authorizing resolutions previously adopted by the Authority and executed and delivered under and pursuant to such authorizing resolutions and this Indenture or the Original Indenture, as the same was amended and supplemented from time to time, including any bonds issued in substitution therefor, and any Additional Bonds issued pursuant to this Indenture.

"Bond Counsel" means any firm of nationally recognized bond counsel acceptable to the Authority.

"Bondholder" or "Holder" means the registered owner of any Bond.

"Bond Insurance Policy" means, with respect to the 1992 Bonds, the municipal bond new issue insurance policy issued by the Bond Insurer for the 1992 Insured Bonds that guarantees payment of principal of and interest on the 1992 Insured Bonds and means, with respect to the 1993 Bonds, each municipal bond new issue insurance policy or financial guaranty insurance policy issued by each Bond Insurer for the 1993 Insured Bonds that guarantees payment of principal of and interest on the 1993 Insured Bonds and means, with respect to the 1993A Bonds, the financial guaranty insurance policy issued by the Bond Insurer for the 1993A Insured Bonds that guarantees payment of principal of and interest on the 1993A Insured Bonds and means, with respect to the 1994 Bonds, the municipal bond new issue insurance policy issued by the Bond Insurer for the 1994 Bonds that guarantees payment of principal of and interest on the 1994 Bonds, and with respect to any other Series shall have the meaning specified in the Supplemental Indenture authorizing such Series.

"Bond Insurer" means, with respect to the 1992 Insured Bonds, the 1993 Insured Serial Bonds and the 1994 Bonds, Financial Guaranty Insurance Company, a New York stock insurance company ("FGIC"), or any successor thereto and means, with respect to the 1993 Insured Term Bonds and the 1993A Insured Bonds, Municipal Bond Investors Assurance Corporation, a New York stock insurance company ("MBIA"), or any successor thereto, and with respect to any other Series shall have the meaning specified in the Supplemental Indenture authorizing such Series.

"Bond Redemption Fund" means the separate fund of such name created by Section 5.02 hereof.

"Bond Register" means the list of the names and addresses of Bondholders and the principal amounts and numbers of the Bonds held by them maintained by the Registrar on behalf of the Authority.

"Bond Year" for any Series of Bonds means each one-year period (or shorter period from the date of issue) that ends at the close of business on the date in the calendar year that is elected by the Authority as permitted under the Code.

"Business Day" means a day other than a Saturday, Sunday or holiday on which the Trustee or any applicable Credit Facility Issuer are authorized or required to be closed under applicable state or federal law.

"Capital Projects Fund" means the separate fund of such name created by Section 5.02 hereof.

"City Account" means the account of such name created under the Act and the Disbursement Agreement.

"City Obligations" means any direct obligations of the City, including tax and revenue anticipation notes of the City, or any obligations guaranteed by the City, the investment in which shall have been approved by the Authority in accordance with Section 311(b) of the Act.

"Code" means the Internal Revenue Code of 1986, as amended, or any successor legislation, and the regulations and published rulings promulgated thereunder or applicable thereto.

"Commonwealth" means the Commonwealth of Pennsylvania.

"Credit Facility" means any letter of credit, bond insurance policy other than a Bond Insurance Policy or other credit facility meeting the requirements of, and delivered to the Trustee in accordance with, this Indenture.

"Credit Facility Issuer" means each issuer of a Credit Facility then in effect, and its successors. References herein to the Credit Facility Issuer shall be read to mean the issuer of the Credit Facility applicable to a particular Series or each issuer of a Credit Facility as the context requires.

"Debt Service Fund" means the separate fund of such name created by Section 5.02 hereof.

"Debt Service Requirement" means for a specified period the principal of (whether at maturity or pursuant to mandatory redemption) and interest (other than capitalized interest) on Outstanding Bonds payable during the period. If any Series bears interest at a variable interest rate, the interest thereon shall be deemed to be an amount calculated using an interest rate equal to the maximum interest rate permitted for such Series under the authorizing Supplemental Indenture. If the repayment obligation of the Authority under a Credit Facility with respect to a particular Series is secured on a parity with the Bonds and provides for a different rate of interest or amortization period than such Series, the principal and interest during a period for such Series for purposes of computing the Debt Service Requirement shall be based upon the maximum interest rate and the amortization provisions of the Credit Facility if they result in a higher Debt Service Requirement. If an interest rate exchange agreement, interest rate cap and floor agreement or other similar agreement permitted by Section 304(10) of the Act is in effect with respect to a Series of Bonds and the unguaranteed debt of the obligated counterparty is rated in one of the two highest rating categories by S&P and Moody's and no default exists under

such agreement, the principal and interest payable during a period for such Series of Bonds for purposes of computing the Debt Service Requirement for such period shall be determined by reference to the net amount payable by the Authority under or after giving effect to such agreement.

"Debt Service Reserve Fund" means the separate fund of such name created by Section 5.02 hereof.

"Debt Service Reserve Requirement" means an amount equal to the lesser of 10% of the proceeds of the applicable Series of Bonds or the Maximum Annual Debt Service Requirement thereon.

"Deficit Fund" means the separate fund of such name created by Section 5.02 hereof.

"Depository" means CoreStates Bank, N.A., a national banking association organized and existing under the laws of the United States, as Depository under the Disbursement Agreement, and its successors and assigns.

"Disbursement Agreement" means the City Account Deposit and Disbursement Agreement dated as of December 6, 1991 between the Authority and CoreStates Bank, N.A. and acknowledged and agreed to by the City, as the same may be amended, modified or supplemented and in effect from time to time, and including any successor agreement serving substantially the same purpose.

"Encumbered Funds Account" means the account of such name created pursuant to the Encumbered Funds Account Deposit and Disbursement Agreement dated as of June 1, 1992 between CoreStates Bank, N.A. and the Authority and acknowledged and agreed to by the City, as amended by agreement dated as of July 15, 1993, as amended and restated by agreement dated as of December 1, 1994, and as such agreement may be further amended, supplemented or otherwise modified and in effect from time to time, and including any successor agreement serving substantially the same purpose.

"Event of Default" means any event specified as such in Section 8.01 hereof.

"Fiscal Agent" means, with respect to FGIC, State Street Bank and Trust Company, N.A., or its successor as FGIC's fiscal agent and means, with respect to MBIA, State Street Bank and Trust Company, N.A., or its successor as MBIA's fiscal agent.

"Fitch" means Fitch Investors Service, Inc., a corporation organized and existing under the laws of the State of New York, its successors and assigns and if such corporation shall for any

reason no longer perform the functions of a securities rating agency, "Fitch" shall be deemed to refer to any other nationally recognized securities rating agency designated by the Authority. Whenever rating categories of Fitch are specified in this Indenture, such categories shall be irrespective of gradations within a category.

"Government Obligations" means any of the following which are noncallable and which at the time of investment are legal investments under the Act for the moneys proposed to be invested therein:

(a) direct general obligations of, or obligations the payment of principal of and interest on which are unconditionally guaranteed as to full and timely payment by, the United States of America ("Direct Obligations");

(b) direct obligations and fully guaranteed certificates of beneficial interest of the Export-Import Bank of the United States; consolidated debt obligations and letter of credit-backed issues of the Federal Home Loan Banks; participation certificates and senior debt obligations of the Federal Home Loan Mortgage Corporation ("FHLMCs"); debentures of the Federal Housing Administration; mortgage-backed securities (except stripped mortgage securities which are valued greater than par on the portion of unpaid principal) and senior debt obligations of the Federal National Mortgage Association ("FNMA's"); participation certificates of the General Services Administration; guaranteed mortgage-backed securities and guaranteed participation certificates of the Government National Mortgage Association ("GNMA's"); guaranteed participation certificates and guaranteed pool certificates of the Small Business Administration; debt obligations and letter of credit-backed issues of the Student Loan Marketing Association; local authority bonds of the U.S. Department of Housing & Urban Development; guaranteed Title XI financings of the U.S. Maritime Administration; or

(c) obligations issued by the Resolution Funding Corporation pursuant to the Financial Institutions Reform, Recovery and Enforcement Act of 1989 (the "FIRRE Act"), (i) the principal of which obligations is payable when due from payments of the maturing principal of non-interest bearing direct obligations of the United States of America which are issued by the Secretary of the Treasury and deposited in the Funding Corporation Principal Fund established pursuant to the FIRRE Act, and (ii) the interest on which obligations, to the extent not paid from other specified sources, is payable when due by the Secretary of the Treasury pursuant to the FIRRE Act.

"Indenture" means this Amended and Restated Indenture of Trust, as amended or supplemented from time to time in accordance with the terms hereof.

"Interest Payment Date" means, with respect to the 1992 Bonds, December 15, 1992 and each June 15 and December 15 thereafter so long as any 1992 Bonds remain Outstanding and, with respect to the 1993 Bonds and the 1993A Bonds, December 15, 1993 and each June 15 and December 15 thereafter so long as any 1993 Bonds or 1993A Bonds, respectively, remain Outstanding and, with respect to the 1994 Bonds, June 15, 1995 and each June 15 and December 15 thereafter so long as any 1994 Bonds remain Outstanding and, with respect to any other Series, shall have the meaning specified in the Supplemental Indenture authorizing such Series.

"Investment Earnings" shall have the meaning specified in Section 6.01 hereof.

"Investment Securities" means any of the following obligations or securities to the extent legal for investment of Authority funds:

(a) Government Obligations;

(b) federal funds, unsecured certificates of deposit, time deposits or bankers acceptances (in each case having maturities of not more than 365 days) of any domestic bank including a branch office of a foreign bank which branch office is located in the United States (which may include the Trustee and the Registrar) having a combined capital and surplus of not less than \$50,000,000, provided legal opinions are received to the effect that full and timely payment of such deposit or similar obligation is enforceable against the principal office or any branch of such bank, which, at the time of purchase, has a short-term "Bank Deposit" rating of "P-1" by Moody's and a "Short-Term CD" rating of "A-1" or better by S&P;

(c) deposits of any bank or savings and loan association which has combined capital, surplus and undivided profits of not less than \$3,000,000, provided such deposits are continuously and fully insured by the Bank Insurance Fund or the Savings Association Insurance Fund of the Federal Deposit Insurance Corporation;

(d) (i) direct obligations of, or (ii) obligations the principal of and interest on which are unconditionally guaranteed by, any state of the United States of America, the District of Columbia or the Commonwealth of Puerto Rico, or any political subdivision or agency thereof, other than the City, whose

unsecured, uninsured and unguaranteed general obligation debt is rated, at the time of purchase, "A" or better by Moody's and "A" or better by S&P;

(e) commercial paper (having original maturities of not more than 270 days) rated, at the time of purchase, "P-1" by Moody's and "A-1" or better by S&P;

(f) repurchase agreements collateralized by Government Obligations with a bank, insurance company or other financial institution whose letters of credit, other credit facilities or long-term unsecured obligations are rated in one of the three highest rating categories by Moody's and S&P, provided: (i) a master repurchase agreement or specific written repurchase agreement governs the transaction; (ii) the securities are held free and clear of any lien by the Trustee or an independent third party acting solely as agent (the "Agent") for the Trustee, and such third party is (1) a Federal Reserve Bank; (2) a bank which is a member of the Federal Deposit Insurance Corporation and which has combined capital, surplus and undivided profits of not less than \$50,000,000; or (3) a bank approved in writing for such purpose by each Bond Insurer, and the Trustee shall have received written confirmation from such third party that it holds such securities, free and clear of any lien, as agent for the Trustee; (iii) a perfected first security interest under the Uniform Commercial Code, or book entry procedures prescribed at 31 C.F.R. §306.1 et seq. or 31 C.F.R. §350.0 et seq. in such securities is created for the benefit of the Trustee; (iv) the repurchase agreement has a term of ten years or less, or, so long as any 1992 Insured Bonds, 1993 Insured Bonds, 1993A Insured Bonds or 1994 Bonds are Outstanding, such shorter term as the respective Bond Insurer may require, and the Trustee or the Agent will value the collateral securities no less frequently than weekly and will liquidate the collateral securities if any deficiency in the required collateral percentage is not restored within two business days of such valuation; and (v) the fair market value of the securities in relation to the amount of the repurchase obligation, including principal and interest, is equal to at least 103%, or, so long as any 1992 Insured Bonds, 1993 Insured Bonds, 1993A Insured Bonds or 1994 Bonds are Outstanding, such higher collateral requirement as the respective Bond Insurer may require;

(g) money market mutual fund shares issued by a fund having assets not less than \$100,000,000 (including any such fund from which the Trustee or any of its affiliates may receive compensation) which invests in securities of the types specified in clauses (a) or (e) of this definition and is rated "AAAm" or "AAAm-G" by S&P; and

