

June 1, 2009

MBIA Insurance Corporation
113 King Street
Armonk, New York 10504
Attn: Linda Ebrahim

**Re: Pennsylvania Intergovernmental Cooperation Authority
Special Tax Revenue Refunding Bonds
(City of Philadelphia Funding Program), Series of 2009**

Dear Ladies and Gentlemen:

Pursuant to Section 10.04 of the Amended and Restated Indenture of Trust dated as of December 1, 1994, between the Pennsylvania Intergovernmental Cooperation Authority and the First Union National Bank (now U.S. Bank National Association), as Trustee, as supplemented (the "Existing Indenture"), we are hereby giving you notice that we intend to amend and supplement the Existing Indenture on June 15, 2009, and request that you consent to the proposed Sixth Supplement to the Amended and Restated Indenture of Trust to be dated as of June 1, 2009 (the "Sixth Supplement to the Amended and Restated Indenture of Trust," and, together with the Existing Indenture, the "Indenture"). We have been informed by Financial Guaranty Insurance Company ("FGIC") that you are the reinsurer of FGIC's Debt Service Revenue Fund Policy, and that you will provide this consent.

June 15, 2009 is the anticipated closing date for a new series of bonds, the \$365,000,000 (est.) Pennsylvania Intergovernmental Cooperation Authority Special Tax Revenue Refunding Bonds (City of Philadelphia Funding Program), Series of 2009 (the "2009 Bonds"), that will currently refund one series of the Authority's Special Tax Revenue Refunding Bonds outstanding under the Existing Indenture, i.e., the Series of 1999, outstanding in the aggregate principal amount of \$326,865,000 (the "2009 Refunding Project"). Accordingly, effective on such date, the Existing Indenture will be supplemented to provide for the issuance of the 2009 Bonds to effect the 2009 Refunding Project. An execution-ready near-final draft of the Sixth Supplement to the Amended and Restated Indenture of Trust is attached hereto.

Please acknowledge your consent to the Sixth Supplement to the Amended and Restated Indenture of Trust by executing the consent form contained below and returning an executed copy to me on or before June 15, 2009.

Thank you for your attention and consideration.

Very truly yours,

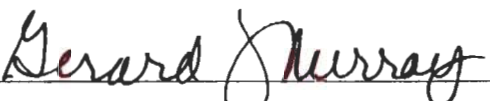
Pennsylvania Intergovernmental Cooperation
Authority

By: 
Authority Executive Director

cc: Financial Guaranty Insurance Company
125 Park Avenue
New York, New York 10017
Attn: Simon Riveles

Execution below by the undersigned duly authorized officer of MBIA Insurance Corporation ("MBIA") evidences MBIA's consent to the amendments and supplements to the Existing Indenture contained in the Sixth Supplement to the Amended and Restated Indenture of Trust. MBIA is authorized to give this consent pursuant to MBIA's reinsurance agreement with FGIC as it relates to the Debt Service Reserve Fund Policy.

**National Public Finance Guarantee, as agent for
MBIA and FGIC**

By: 
Name: Gerard Murray
Title: Authorized Representative

Dated : June 2, 2009