



1500 Walnut Street, Suite 1600, Philadelphia, PA 19102  
Telephone 215-561-9160 [www.picapa.org](http://www.picapa.org)

October 30, 2019

U.S. Bank National Association, as Trustee  
Two Liberty Place  
50 South 16<sup>th</sup> Street, Suite 2000  
Philadelphia, PA 19102  
Attention: Mr. Ralph Jones

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

Ladies and Gentlemen:

Pursuant to the Amended and Restated Indenture of Trust, dated as of December 1, 1994, as amended and supplemented (as so amended and supplemented, the "Indenture"), between Pennsylvania Intergovernmental Cooperation Authority (the "Authority") and you, as trustee, pursuant to which the above-referenced bonds (the "2009 Bonds") have been issued, the Authority hereby notifies you of its intention to redeem, through the exercise of its right of optional redemption, on December 3, 2019, all of the outstanding 2009 Bonds, at a redemption price of 100% of the principal amount thereof plus accrued interest to the redemption date. In connection with this redemption of the 2009 Bonds, you are hereby directed to cause a conditional notice of redemption, substantially in the form attached hereto as Exhibit "A", to be mailed to the registered owners of the 2009 Bonds in accordance with the requirements of the Indenture and to be delivered to The Depository Trust Company ("DTC") in accordance with the applicable Letter of Representations from the Authority to DTC.

THE AUTHORITY RESERVES THE RIGHT TO REVOKE AND RESCIND THIS NOTICE AND DIRECTION AND TO CANCEL THE OPTIONAL REDEMPTION OF THE BONDS AT ANY TIME IF IT DETERMINES NOT TO PROCEED WITH THE REDEMPTION OF THE 2009 BONDS ON DECEMBER 3, 2019.

Thank you for your cooperation.

Very truly yours,

PENNSYLVANIA INTERGOVERNMENTAL  
COOPERATION AUTHORITY

By:  \_\_\_\_\_  
Harvey Rice  
Executive Director

**EXHIBIT "A"**

**Form of Conditional Notice of Redemption**

(Attached)