

PENNSYLVANIA INTERGOVERNMENTAL COOPERATION AUTHORITY

\$165,550,000
Special Tax Revenue Refunding Bonds
(City of Philadelphia Funding Program)
Series of 2003

CLOSING DOCUMENT LIST

VOLUME I

A. BACKGROUND DOCUMENTS

1. Copy of the Amended and Restated Indenture of Trust dated as of December 1, 1994.
2. Copy of the First Supplement to the Amended and Restated Indenture of Trust dated as of May 15, 1996.
3. Copy of the Second Supplement to the Amended and Restated Indenture of Trust dated as of April 1, 1999.
4. DTC Blanket Letter of Representation (executed in 1999).

B. BASIC BOND DOCUMENTS

1. Third Supplement to the Amended and Restated Indenture of Trust dated as of June 1, 2003.
 - a) Exhibit A: Form of 2003 Bond
 - b) Exhibit B: Interest Rate Swap Transaction documents
2. Consent of FGIC to Amendments in 3rd Supplement
3. Bond Purchase Contract.
 - a) Exhibit A: Letter of Representations.
 - b) Exhibit B: Supplemental Legal Opinion of Bond Counsel.
 - c) Exhibit C: Opinion of Counsel to Authority addressed to Representative.
 - d) Exhibit D: Opinion of City Solicitor addressed to Representative
 - e) Exhibit E: Opinion of Special Counsel to the City addressed to Representative.
4. Remarketing Agreement.
5. Standby Bond Purchase Agreement.
 - a) Exhibit A: Notice of Bank Purchase (Liquidity Purchase)
 - b) Exhibit B: Notice of Bank Purchase (Mandatory Purchase)

- c) Exhibit C: Request for Extension
 - d) Exhibit D: Notice of Extension
 - e) Exhibit E: Notice of Termination
 - f) Exhibit F: Custody Agreement
 - g) Exhibit G: Notice of Increase of Available Commitment
 - h) Exhibit H: Confirming Agreement
6. Custody Agreement
 7. Confirming Agreement
 8. Preliminary Official Statement.

VOLUME II

9. Official Statement.
 - a) Appendix A: Audited Financials for the Authority (year ending 12/31/02)
 - b) Appendix B: Information of City's Financial Condition
 - c) Appendix C: Certain Terms and Provisions of Indenture
 - d) Appendix D: Form of Bond Counsel Opinion
 - e) Appendix E: Specimen Copy of Financial Guaranty Insurance Policy
 - f) Appendix F: Certain Information Regarding Bank
10. Tax Compliance Agreement
 - a) Exhibit A: Sources and Uses.
 - b) Exhibit B: Certificate of Underwriter
 - c) Exhibit C: Certificate of Bank
 - d) Exhibit D: Certificate of Bond Insurer
 - e) Exhibit E: Opinion of Ballard Spahr Andrews and Ingersoll, LLP
 - f) Exhibit F: Pricing Certificate of JPMorgan Chase Bank, and Integration Certificate of IMAGE
11. Internal Revenue Service Form 8038-G.
12. Closing Receipt.
 - a) Schedule I: Total Amount Due from Representative
 - b) Schedule II: Financing Fees and Expenses
13. UCC Financing Statement.

14. Specimen Bonds

C. DOCUMENTS PROVIDED BY THE AUTHORITY:

1. Disbursement Letter Agreement with the State Treasurer.
2. Proof of Publication Notice pursuant to §303 (b) of the Act.
3. Letters of appointing authorities concerning appointment of Authority Board Members.
4. Certificate of Secretary of Authority relating to By-Laws, Resolutions and forms of Bonds, with Exhibits:
 - a) Exhibit A: Authority By-Laws
 - b) Exhibit B: Bond Resolution
 - c) Exhibit C: Resolution Approving Intergovernmental Cooperation Agreement
 - d) Exhibit D: Resolution Approving Plan
 - e) Exhibit E: Form of Bonds
 - f) Exhibit F: Certificate of Bond Pricing Committee
5. Certificate of Authority pursuant to the Bond Purchase Contract and Section 2.11(f) of the Indenture.
 - a) Exhibit A: Verification Report of Deloitte and Touch
6. Consent of Financial Guaranty Insurance Company to Third Supplement to Amended and Restated Indenture of Trust.
7. Letter of Authority to City regarding Amended and Restated Indenture of Trust with Consent by City.
8. Certificate of JPMorgan Chase Bank (the "Liquidity Provider") as required by Section 9(e)(xxi) of the Bond Purchase Contract.
9. Certificate of Assistance Corporate Secretary of JPMorgan Chase Bank to authority of officer to execute documents on behalf of JPMorgan Chase Bank.
10. Consent of Accountants, Deloitte and Touche, as to inclusion of Audit Report in OS and POS.

D. DOCUMENTS PROVIDED BY THE CITY:

1. Certificate as to Incumbency and Signatures of City officials.
2. Certificate of Director of Finance required by Section 9(e)(viii) of the Bond Purchase Contract
3. Certificate of Director of Finance certifying the most recent Financial Plan of the City (the "Plan"), as required by Section 9(e)(iii) of the Bond Purchase Contract.
 - a) Five Year Plan of City for fiscal years 2002 through 2007.

VOLUME III

4. Certificate of Chief Clerk as to effectiveness of ordinances and Resolutions, with Exhibits:
 - a) Exhibit A: Bill No. 1437 (Tax Ordinance)
 - b) Exhibit B: Bill No. 1563-A (Cooperation Ordinance)
 - c) Exhibit C: Resolution No. 020059 (Resolution Approving Plan)
 5. Copy of Tax Collection Agency Agreement, certified by the Revenue Commissioner of the City and the City Solicitor.
- E. DOCUMENTS PROVIDED BY REPRESENTATIVE OF UNDERWRITERS:
1. Letter of Representations of City.
 2. Blue Sky Memorandum.
 3. Rating Letters.
- F. DOCUMENTS DELIVERED BY TRUSTEE:
1. General Certificate of Trustee with respect to the Indenture, with exhibits.
 2. Redemption Notice regarding 1993A Bonds.
- G. DOCUMENTS DELIVERED BY BOND INSURER:
1. Bond Insurance Policy.
 2. Tax Certificate of Bond Insurer.
- H. OPINIONS OF COUNSEL:
1. General Counsel to the Authority.
 2. City Solicitor.
 3. Special Counsel to the City.
 4. Counsel to the Trustee.
 5. Co-Counsel to the Underwriters.
 6. Counsel for Bond Insurer.
 7. Approving Opinion of Bond Counsel
 - a) Reliance letter addressed to the Underwriters.
 8. Supplemental Opinion of Bond Counsel.
 9. Opinion of Counsel to Liquidity Provider.
- I. DOCUMENTS RELATING TO SWAP:
1. Option On Interest Rate Swap Transaction Agreement (December 6, 2001)
 2. Certificate Identifying Anticipatory Hedge (December 2001)

3. Opinion of Ballard Spahr Andrews & Ingersoll, LLP re: Integration of Hedge (December 2001)
4. Swap Provider's Certificate
5. Swap Broker's Certificate
6. Opinions of Special Counsel to Authority, Ballard Spahr Andrews & Ingersoll, LLP, re:
 - a) Yield Calculation; and
 - b) Impact of Basis Cap
7. Verification Reports of Drucker & Scaccetti, P.C.
 - a) Savings Generated by Swaption
 - b) Yield Verification