

***CERTIFICATE OF
JPMORGAN CHASE BANK***

The undersigned, an authorized officer of JPMorgan Chase Bank, hereby certifies as follows:

(i) The information concerning JPMorgan Chase Bank set forth below has been furnished by JPMorgan Chase Bank for use in the Preliminary Official Statement dated June 5, 2003 and the final Official Statement dated June 12, 2003 each relating to the \$165,550,000 Pennsylvania Intergovernmental Cooperation Authority Special Tax Revenue Refunding Bonds (City of Philadelphia Funding Program) Series of 2003 (together, the "Official Statement"), and is substantially accurate.

JPMorgan Chase Bank is a wholly owned bank subsidiary of J.P. Morgan Chase & Co., a Delaware corporation whose principal office is located in New York, New York. JPMorgan Chase Bank is a commercial bank offering a wide range of banking services to its customers both domestically and internationally. Its business is subject to examination and regulation by Federal and New York State banking authorities. As of March 31, 2003, JPMorgan Chase Bank had total assets of \$621.7 billion, total net loans of \$183.4 billion, total deposits of \$300.1 billion, and total stockholder's equity of \$36.3 billion. As of December 31, 2002, JPMorgan Chase Bank had total assets of \$622.4 billion, total net loans of \$180.6 billion, total deposits of \$300.6 billion, and total stockholder's equity of \$35.5 billion.

Additional information, including the most recent Form 10-K for the year ended December 31, 2002 of J.P. Morgan Chase & Co., the 2002 Annual Report of J.P. Morgan Chase & Co. and additional annual, quarterly and current reports filed with the Securities and Exchange Commission by J.P. Morgan Chase & Co., as they become available, may be obtained without charge by each person to whom this Official Statement is delivered upon the written request of any such person to the Office of the Secretary, J.P. Morgan Chase & Co., 270 Park Avenue, New York, New York 10017.

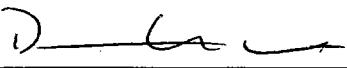
(ii) The consolidated statement of condition of JPMorgan Chase Bank dated as of March 31, 2003, referred to above, presents fairly the financial position of JPMorgan Chase Bank as of such date. This data has been taken from the Consolidated Reports of Condition and Income filed with the Board of Governors of the U.S. Federal Reserve System compiled in accordance with regulatory accounting principles.

(iii) There has been no material decrease since March 31, 2003, in the consolidated stockholder's equity of JPMorgan Chase Bank.

(iii) There has been no material decrease since March 31, 2003, in the consolidated stockholder's equity of JPMorgan Chase Bank.

IN WITNESS WHEREOF, I have hereunto set my hand and delivered this Certificate this 16th day of June, 2003.

JPMORGAN CHASE BANK

By: 
Vice President