

**PENNSYLVANIA INTERGOVERNMENTAL COOPERATION AUTHORITY**

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

**CERTIFICATE OF THE ASSISTANT SECRETARY OF THE AUTHORITY**

This certificate is made in connection with the issuance by the Pennsylvania Intergovernmental Cooperation Authority (the "Authority") of the 2003 Bonds described below. As used herein the following terms have the indicated meanings:

"Act" means the Pennsylvania Intergovernmental Cooperation Authority Act for Cities of the First Class (Act of June 5, 1991, P.L. 9, No. 6), as amended.

"Bond Resolution" means collectively, the resolutions of the Authority adopted on March 25, 2003 authorizing and approving, among other things.

"Indenture" means the Amended and Restated Indenture of Trust dated as of December 1, 1994 between the Authority and the Trustee, as amended and supplemented by the First Supplement to the Amended and Restated Indenture of Trust dated as of May 15, 1996, the Second Supplement to the Amended and Restated Indenture of Trust dated as of April 1, 1999, and the Third Supplement to the Amended and Restated Indenture of Trust dated as of June 1, 2003, pursuant to which the 2003 Bonds are issued.

"2003 Bonds" means the \$165,550,000 aggregate principal amount Special Tax Revenue Bonds (City of Philadelphia Funding Program), Series of 2003, authorized to be issued under the Indenture.

"Official Statement" means the Official Statement dated June 12, 2003 of the Authority relating to the 2003 Bonds.

"Preliminary Official Statement" means the Preliminary Official Statement dated June 5, 2003 relating to the 2003 Bonds.

"Purchase Contract" means the Bond Purchase Contract dated June 12, 2003, between the Authority and Raymond James & Associates, Inc., as Representative of the Underwriters.


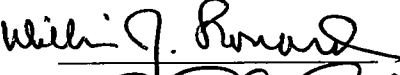

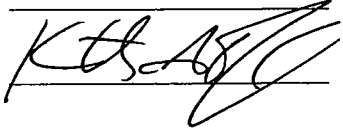
"Standby Purchase Contract" means the Standby Bond Purchase Agreement dated as of June 1, 2003, among the Authority, the Trustee and JPMorgan Chase Bank.

All terms not defined herein shall have the meanings set forth in the Indenture or the Act.

I, THE UNDERSIGNED ASSISTANT SECRETARY OF THE AUTHORITY, HEREBY CERTIFY THAT AT ALL PERTINENT TIMES:

1. The Authority is a body corporate and politic created by and validly existing under the Act, with full legal right, power and authority to execute and delivery the Indenture, to issue, sell and deliver the 2003 Bonds, and to carry out and consummate the transactions contemplated by the Indenture, the Purchase Contract, the Standby Purchase Contract and the Official Statement.

2. The voting members of the Board of the Authority and the office held by each such member are set forth below and, if a signature is set opposite the name of any such member, such signature is a genuine specimen of such member's signature:

<u>Name</u>	<u>Office</u>	<u>Specimen/Signature</u>
Lauri A. Kavulich, Esquire	Chairperson	
William J. Leonard, Esquire	Vice Chairperson	
Gregg R. Melinson, Esquire	Secretary/Treasurer	
Michael A. Karp,	Member	
Kenneth I. Trujillo, Esquire	Member	

3. The individuals named above constitute all of the voting members and officers of the Board of the Authority, each of such individuals is and was at all times pertinent hereto duly appointed or elected, qualified and acting as such member and officer.

4. Attached hereto as Exhibit A is a true, correct and complete copy of the by-laws of the Authority, which by-laws are in full force and effect on the date hereof and were in full force and effect on all dates that action was taken with respect to the transactions contemplated by the Indenture, the Purchase Contract, the Standby Purchase Contract and the Official Statement.

5. Attached hereto as Exhibit B is a true, correct and complete copy of the Bond Resolution; the Bond Resolution was duly adopted by a Qualified Majority at public meetings of the Authority after notice thereof had been duly given in accordance with all requirements of law and procedural rules of the Authority; and, except as

provided therein, the Bond Resolution has not been repealed, amended, rescinded or modified since its adoption and is in full force and effect on the date hereof. At all times since the date of adoption of the Bond Resolution, a true and correct copy of the Bond Resolution has been on file for public inspection at the offices of the Authority at 1429 Walnut Street, 14th Floor, Philadelphia, Pennsylvania.

6. Attached hereto as Exhibit C is a true, correct and complete copy of the resolution of the Authority approving the Intergovernmental Cooperation Agreement; such resolution was duly adopted by a Qualified Majority at a public meeting of the Authority after notice thereof had been duly given in accordance with all requirements of law and procedural rules of the Authority, and said resolution has not been repealed, amended, rescinded or modified since its adoption and is in full force and effect on the date hereof.

7. Attached hereto as Exhibit D is a true, correct and complete copy of the resolution of the Authority approving the City's eleventh Five-Year Financial Plan prepared pursuant to the Act and submitted to the Authority for approval pursuant to the Act; such resolution was duly adopted by a Qualified Majority at a public meeting of the Authority after notice thereof had been duly given in accordance with all requirements of law and procedural rules of the Authority; and said resolution has not been repealed, amended, rescinded or modified since its adoption and is in full force and effect on the date hereof.

8. Attached hereto as Exhibit E are true, correct and complete specimens of the form of the Issuer's 2003 Bonds. The signatures of the (Vice) Chairperson and the

(Asst.) Secretary of the Issuer signed on the Bonds are facsimile signatures of the individuals who hold said offices on the date of this Certificate. The seal which was impressed or otherwise reproduced on said specimens is the legally adopted official corporate seal of the Issuer.

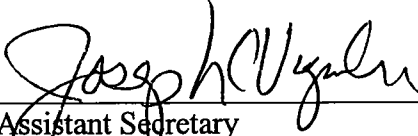
9. Attached as Exhibit F is the Certificate of the Bond Pricing Authority of the Authority with respect to the 2003 Bonds.

10. Each of the 2003 Bonds delivered at the Closing held this day was duly executed on behalf of the Authority by the manual signatures of the Chairperson and the Secretary; the seal of the Authority impressed on each of the 2003 Bonds is the genuine and only corporate and common seal of the Authority; and attached hereto as Exhibit E is a true, correct and complete specimen of the 2003 Bonds so delivered this day and the 2003 Bonds are in substantially the form approved by the Bond Resolution.

11. The Third Supplement to the Amended and Restated Indenture delivered to the Trustee at the Closing held this day in respect of the 2003 Bonds was duly executed, acknowledged and delivered on behalf of the Authority by the Chairperson, and was duly sealed and attested on behalf of the Authority by the Secretary; the signatures of said officers thereon are their respective genuine signatures; the seal thereunto affixed is the genuine corporate and common seal of the Authority; and the Third Supplement to the Amended and Restated Indenture is in substantially the form approved by the Bond Resolution.

*Signature appears on the following page*

IN WITNESS WHEREOF, I have hereunto set my signature as Assistant Secretary of the Authority and affixed hereto the seal of the Authority this 16th day of June, 2003.

  
Assistant Secretary