

EXHIBIT B: INTEREST RATE SWAP TRANSACTION DOCUMENTS

Option On Interest Rate Swap Transaction
Amended and Restated as of 15 June 2004

Date: 6 December 2001

The purpose of this document is to confirm the terms and conditions of the Option on an Interest Rate Swap Transaction entered into between:

JPMORGAN CHASE BANK, N.A.
and

PENNSYLVANIA INTERGOVERNMENTAL COOPERATION AUTHORITY ("Counterparty")

on the Trade Date and identified by the JPMorgan Chase Bank, N.A. Deal Number specified below (the "Swap Transaction"). This agreement constitutes a "Confirmation" as referred to in the agreement specified below. It is our intention to have this confirmation serve as final documentation for this transaction and accordingly, no other confirmations will follow.

The definitions and provisions contained in the 2000 ISDA Definitions, incorporating the June 2000 version of the Annex as amended and supplemented through the date of this Confirmation, and the 1992 ISDA U.S. Municipal Counterparty Definitions (as published by the International Swaps and Derivatives Association, Inc.) are incorporated into this Confirmation (the "Swap Definitions"). In the event of any inconsistency between those definitions and provisions and this Confirmation, this Confirmation will govern.

References in this Confirmation to "Transaction" shall be deemed to be references to "Swap Transaction" for the purposes of interpreting the Swap Definitions, and references in the Swap Definitions to "Swap Transaction" shall be deemed to be references to "Transaction" for the purposes of interpreting this Confirmation.

This Confirmation supplements, forms part of, and is subject to, the ISDA Master Agreement, including the Schedule thereto, dated as of 6 December 2001, as amended and supplemented from time to time (the "Agreement") between JPMorgan Chase Bank, N.A. ("JPMorgan") and the Counterparty. All provisions contained in the Agreement govern this Confirmation except as expressly modified below.

JPMorgan Chase Deal Number:	0500000507739
Type of Transaction:	Call - Buyer has the right to received fixed rate and pay floating rate, as referred to in the underlying swap transaction
Trade Date:	16 November 2001
Buyer:	JPMorgan
Seller:	Counterparty
Face Amount:	3,015,000.00 USD
Payment Settlement Date:	6 December 2001, subject to adjustment in accordance with the Modified Following Business Day Convention, based on Business Days in London, New York

Procedures For Exercise:

Procedure For Exercise: JPMorgan has the right to exercise this option by notifying Counterparty by phone (immediately followed by written notification) on the date and during the time of day specified below.

Option Style: American

Notification Date: Notice of Exercise must be given between the hours of 9:00 AM and 11:00 am New York time at least 90 New York Calendar Days prior to each Exercise Date.

Exercise Date: On any local Business Day after 15 June 2006 up to and including 15 December 2019.

Physical Settlement: Applicable

1. The terms of the particular Swap Transaction to which this Option relates are as follows:

Effective Date:	Exercise Date:
Termination Date:	15 June 2020
Fixed Amount:	
Fixed Rate Payer:	Counterparty
Notional Amount:	See Outstanding Principal Balance Schedule
Fixed Rate Payer Payment Dates:	Each 15 December, 15 June starting with 15 December, from immediately following the Effective Date up to, and including the Termination Date, subject to adjustment in accordance with the Modified Following Business Day Convention.
Fixed Rate:	See Fixed Rate Schedule
Fixed Rate Day Count Fraction:	30/360
Calculation Period:	Each period from, and including, one Payment Date to, but excluding, the next following Payment Date and there will be no adjustment to the Calculation Period.
Floating Amount:	
Floating Rate Payer:	JPMorgan
Notional Amount:	See Outstanding Principal Balance Schedule
Floating Rate Payer Payment Dates:	Monthly on the 15th day of each calendar month starting with the calendar month immediately following the Effective Date up to, and including, the Termination Date, subject to adjustment in accordance with the Modified Following Business Day Convention.
Floating Rate Option:	USD-LIBOR-3MA

Account	From Type	On National	On National	On National
6/15/2006	20,950,000	20,950,000	20,950,000	20,950,000
6/15/2007	20,950,000	20,950,000	20,950,000	20,950,000
6/15/2008	20,950,000	20,950,000	20,950,000	20,950,000
6/15/2009	71,900,000	71,900,000	71,900,000	71,900,000
6/15/2010	70,700,000	70,700,000	70,700,000	70,700,000
6/15/2011	68,230,000	68,230,000	68,230,000	68,230,000
6/15/2012	29,625,000	29,625,000	29,625,000	29,625,000
6/15/2013	29,320,000	29,320,000	29,320,000	29,320,000

Outstanding Principal Balance Schedule

Payment with the: The

Calculation Agent: JPMorgan

Payment Business Day Location for: London, New York

Company: London, New York

Compounding: Applicable

Method of Averaging: Weighted

Averaging: Applicable

Reset Day: Each Tuesday in the Calculation Period, there be no adjustments to the Reset Date.

Calculation Period: Each period from, and including, one Payment Date to, but excluding, the next following Payment Date, subject to adjustment in accordance with the Standard Following Business Day Convention.

Pending Rate Day Count Fraction: Actual/Actual

Spread: None

Formula: $\text{Floating Amount} - \text{Notional Amount} \times (\text{Pending Rate} \times 67 \text{ percent}) \times \text{Day Count Fraction}$

The Floating Rate used to calculate the Floating Amount payable to JPMorgan on each Payment Date will be equal to the rate determined in accordance with the specified Floating Rate Option and Standard Method, multiplied by 67 percent. For the purposes of double the Floating Amount payable by JPMorgan shall be calculated as follows:



6/15/2014	46,875,000	46,875,000
6/15/2015	46,875,000	46,875,000
6/15/2016	23,938,000	23,938,000
6/15/2017	23,325,000	23,325,000
6/15/2018	17,325,000	17,325,000
6/15/2019	8,900,000	8,900,000

Fixed Rate Schedule

Beginning On: **Counterparty Fixed Rate Accrues At:**

15-Jun-2006	5.48419 percent
15-Jun-2007	5.69898 percent
15-Jun-2008	5.51050 percent
15-Jun-2009	5.51768 percent
15-Jun-2010	5.51898 percent
15-Jun-2011	5.52057 percent
15-Jun-2012	5.51284 percent
15-Jun-2013	5.50000 percent

This transaction may not be assigned by either party without the prior written consent of the other party.

2. Termination Option

As provided in paragraph (b)(i) of Part 1 of the Schedule dated the date hereof between JPMorgan and the Counterparty, it is the intention of the parties that the Counterparty shall have the right to terminate the Transaction described in this Confirmation whether or not JPMorgan has exercised the option described in this Confirmation and whether or not the Effective Date with respect to such Transaction has occurred. In the event the Counterparty terminates the Transaction, the Termination payment shall be determined pursuant to Part 1(g) of the Schedule to Master Agreement.

3. Account Details

Payments to JPMorgan Chase Bank, N.A.:

Payments to JPMorgan in USD: **JPMORGAN CHASE NEW YORK
JPMORGAN CHASE BANK N.A.
BIC: CHASUS33XXX
ABA#: 021000221
AC No: 099997979**

If in the event this Transaction is physically exercised into a swap, the office of JPMorgan Chase Bank, N.A. will change from New York to London.

Swap Payment Instructions: **JPMorgan Chase Bank, N.A.**

Payor: **JPMorgan London**
ABA/Bank No: **ABA#: 021000221**
Account No: **670-07-654**
Reference: **Further credit to swap group account**

Payments to Counterparty:

Accounts for payments in USD: **Wachovia Bank National Association**

Payor: **PENNSYLVANIA INTERGOVERNMENT
COORDINATION AUTHORITY**



ABA/Bank No: c/o Wachovia Bank, National Association
Account No: 033000239
Reference: DDAS00000016439
FICA 06
Attention: Allen Antora, CT 1878

4. Offices

- (a) The Office of JPMorgan for the Swap Transaction is NEW YORK; and
- (b) The Office of the Counterparty for the Swap Transaction is PHILADELPHIA

All requests regarding confirmations should be sent to:

JPMorgan Chase Bank, N.A.
250 Market Street, Suite 2000, Floor 2
Newark, NJ 07102-2107

Attention: Documentation Control
Telephone: 1-302-634-4930
Facsimile: 1-908-883-3606

Please quote the JPMorgan Chase Deal Number indicated above.

JPMORGAN SECURITIES INCORPORATED is acting solely as agent for JPMorgan and will have no obligations under this Transaction.

5. Representations

Each party herein represents to the other as follows:

- (a) **Non-Reliance.** It is acting for its own account, and it has made its own independent decision to enter into the Transaction and as to whether the Transaction is appropriate or proper for it based upon its own judgment and upon advice from such advisors as it has deemed necessary. It is not relying on any communication (written or oral) of the other party as investment advice or as a recommendation to enter into the Transaction; it being understood that information and explanations related to the terms and conditions of a Transaction shall not be considered investment advice or a recommendation to enter into the Transaction. No communication (written or oral) received from the other party shall be deemed to be an inducement or guarantee as to the expected results of the Transaction.
- (b) **Assessment and Understanding.** It is capable of assessing the merits of and understanding (on its own behalf or through independent professional advice), and understands and accepts, the terms, the conditions and risks of the Transaction. It is also capable of assessing, and assumes, the risks of the Transaction.
- (c) **Status of Parties.** The other party is not acting as a fiduciary for or an advisor to it in respect of the Transaction.



Client Service Group

All queries regarding confirmations should be sent to:

JPMorgan Chase Bank, N.A.

Contact:

JPMorgan Contact Telephone Number

Client Service Group (001) 202 344 990

Group E-mail address

Product (001) 202 305 3006

Telex:

Cable:

Please quote the JPMorgan deal number(s): 030000007759.

SUPPLEMENTAL CERTIFICATE REGARDING
IDENTIFICATION OF ANTICIPATORY HEDGE FOR TAX-EXEMPT BOND ISSUE

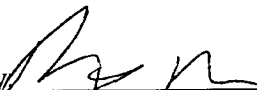
By Certificate of Identification of Anticipatory Hedge For Tax-Exempt Bond Issue dated December 6, 2001 in the form attached hereto as Exhibit A (the "Original Certificate") the Pennsylvania Intergovernmental Cooperation Authority ("Bond Issuer") identified on its books and records a Floating to Fixed (Synthetic Fixed) Forward Starting Interest Rate Swaption Agreement (the "Contract").

JP Morgan Chase Bank, N.A. ("Hedge Provider") has given proper notice of the exercise of its option set forth in the Contract to cause the swap described therein to become effective. In connection therewith, Bond Issuer intends to issue, on June 15, 2006, its Special Tax Revenue Refunding Bonds (City of Philadelphia Funding Program) Series of 2006 (the "2006 Bonds") to currently refund Bond Issuer's Special Tax Revenue Refunding Bonds (City of Philadelphia Funding Program) Series of 1996. In connection with the issuance of the 2006 Bonds, Bond Issuer and Hedge Provider have agreed to amend and restate the confirmation relating to the Contract pursuant to that certain Swaption Confirmation (REVISION) dated June 9, 2006 in the form attached hereto as Exhibit B (the "REVISION"), in order to adjust the notional principal amounts set forth in the Outstanding Principal Balance Schedule section of such Swaption Confirmation to correspond to the authorized denominations and mandatory sinking fund redemptions of the 2006 Bonds. The Issue Price of the Hedged Bonds will be \$89,950,000. All other information set forth in the Original Certificate, including pricing of the Contract, remains true and correct.

Bond Issuer intends to confirm and identify on its books and records the REVISION as part of the hedging contract identified on its books and records by the Original Certificate (and, specifically, not as a separate or additional hedging contract) and will maintain this Supplemental Certification on its permanent records for the therein referenced Hedge Bonds.

PENNSYLVANIA INTERGOVERNMENTAL
COOPERATION AUTHORITY

Dated: June 13, 2006

By  _____
Rob Dubow, Executive Director

PRICING CERTIFICATE

Re: Floating to Fixed (Synthetic Fixed) Forward Starting
Interest Rate Swaption Agreement

Background: In November 2001 the Pennsylvania Intergovernmental Cooperation Authority (the "Authority") solicited cash bids from potential purchasers of an option to enter an interest rate swap contract with the Authority on June 15, 2006. Bids were submitted on November 16, 2001. The winning bidder was JPMorgan Chase Bank, National Association (formerly known as JPMorgan Chase Bank, "JPMorgan"), which offered a cash payment of \$5,815,000. The option was granted in the form of a Floating to Fixed (Synthetic Fixed) Forward Starting Interest Rate Swaption Agreement (the "Swaption Agreement"), which was entered into by the Authority and JPMorgan on December 6, 2001, at which time JPMorgan paid the Authority \$5,815,000 in accordance with its bid. Investment Management Advisory Group, Inc. served as bidding agent.

JPMorgan has exercised its option, and, therefore, an interest rate swap transaction, as amended and restated (the "Swap Agreement") will become effective today, pursuant to which JPMorgan will make floating rate payments to the Authority at a rate equal to 67% of the "1 Month LIBOR Index", and the Authority will make fixed rate payments to JPMorgan at rates provided for in the Swap Agreement. The fixed rates payable pursuant to the Swap Agreement correspond to the interest rates on certain fixed rate bonds issued by the Authority in 1996, which, it is our understanding, have been redeemed today with the proceeds of floating rate refunding bonds in a current refunding. The refunding bonds will be weekly tender floating rate bonds insured by Ambac Assurance Corporation.

The Authority has requested this Certificate to assist it in determining the yield on the refunding bonds, which the Authority will treat as "integrated" with the Swap Agreement for federal tax purposes under section 148 of the Internal Revenue Code.

Certification. Our best estimate, in light of the passage of time, is that 4.37% would have been the fixed rate that would have been quoted to other persons, if any, to enter into a reasonably comparable bilateral forward starting interest rate swap with a trade date of November 16, 2001 and an effective date of June 15, 2006, if any, taking into full account the other terms and conditions of the Swap Agreement, and with an entity similarly situated to the Authority, including taxable business corporations and other tax exempt issuers, if any, taking into full account the security and sources of payment provided for the payments to JPMorgan, the risk profile of such an entity, structuring and other terms under the Swap Agreement.

In making this certification, we have assumed that all other terms were as provided in the Swap Agreement.

JPMorgan was requested to provide this certificate for purposes of the Authority's computation of yield on the refunding bonds and does not modify or interpret the Swap Agreement in any respect. JPMorgan makes no representations as to the legal sufficiency of the information set forth in this certificate for purposes of complying with the Internal Revenue Code of 1986, any Treasury Regulation or for any other purpose.

JP MORGAN CHASE BANK, NATIONAL
ASSOCIATION

Dated as of: June 15, 2006

By: 

Nancy Douglas Fadden
Title: Managing Director

INTEGRATION CERTIFICATE

Re: Floating to Fixed (Synthetic Fixed) Forward Starting
Interest Rate Swaption Agreement

Background. In November 2001 the Pennsylvania Intergovernmental Cooperation Authority (the "Authority") solicited cash bids from potential purchasers of an option to enter an interest rate swap contract with the Authority on June 15, 2006. Bids were submitted on November 16, 2001. The winning bidder was JPMorgan Chase Bank ("Morgan"), which offered a cash payment of \$5,815,000. The option was granted in the form of a Floating to Fixed (Synthetic Fixed) Forward Starting Interest Rate Swaption Agreement (the "Swaption Agreement"), which was entered into by the Authority and Morgan on December 6, 2001, at which time Morgan paid the Authority \$5,815,000 in accordance with its bid. Investment Management Advisory Group, Inc. served as bidding agent.

Morgan has exercised its option under the Swaption Agreement, and therefore Morgan and the Authority are entering an interest rate swap contract dated today under which Morgan will make floating rate payments to the Authority at an index rate equal to 67% of the "1 Month LIBOR Index", and the Authority will make fixed rate payments to Morgan at rates provided for in the Swaption Agreement. The fixed rates in the Swaption Agreement correspond to the interest rates on certain fixed rate bonds issued by the Authority in 1996, which will be redeemed today with the proceeds of floating rate refunding bonds in a current refunding. The refunding bonds will be ARS (auction rate securities) insured by Ambac Assurance Corporation.

The Authority has requested this Certificate to assist it in determining the yield on the same maturities, assuming the refunding bonds for federal tax purposes under section 148 of the Internal Revenue Code.

Certification. We believe, based on historic data, that the rate setting methodology used to compute payments on the refunding bonds is substantially the same as the index formula to be used to compute floating rate payments pursuant to the Swaption Agreement so long as the refunding bonds are in the ARS mode. In addition, the floating rate payments under the Swaption Agreement are reasonably expected to be substantially the same as the floating rate payments on the refunding bonds throughout the term of the Swaption Agreement so long as the refunding bonds remain in the ARS mode, and assuming that there will be no material changes in the credit of the refunding bonds, or the federal marginal tax rate.

INVESTMENT MANAGEMENT ADVISORY
GROUP, INC.

By: 

Name: David J. Eckhart

Title: President

Dated as of: June 15, 2006



43684v5

ATTN: Joseph Vignola, Executive Director
PENNSYLVANIA INTERGOVERNMENTAL
COOPERATION AUTHORITY
1429 Walnut Street, 14th Floor, Philadelphia, PA 19102

FAX NO: 215 563 2570

FROM: SAMUEL GRUER
On behalf of JP MORGAN SECURITIES INCORPORATED
As Agent for JP MORGAN CHASE BANK – NEW YORK

RE: TRANSACTION CONFIRMATION
TRADE DATE: 16 November 2001
EFFECTIVE DATE: 6 December 2001

YOUR REF:
OUR REF: 507760

DATE SENT:

NO OF PAGES: 0(Excluding Cover)



Option On Interest Rate Swap Transaction

Date: 6 December 2001

The purpose of this document is to confirm the terms and conditions of the Option on an Interest Rate Swap Transaction entered into between:

JPMORGAN CHASE BANK – NEW YORK

and

PENNSYLVANIA INTERGOVERNMENTAL COOPERATION AUTHORITY (“Counterparty”)

on the Trade Date and identified by the JPMorgan Chase Deal Number specified below (the “Swap Transaction”). This agreement constitutes a “Confirmation” as referred to in the agreement specified below. It is our intention to have this confirmation serve as final documentation for this transaction and accordingly, no other confirmation will follow.

The definitions and provisions contained in the 2000 ISDA Definitions, incorporating the June 2000 version of the Annex as amended and supplemented through the date of this Confirmation, and the 1992 ISDA U.S. Municipal Counterparty Definitions (as published by the International Swaps and Derivatives Association, Inc.) are incorporated into this Confirmation (the “Swap Definitions”). In the event of any inconsistency between those definitions and provisions and this Confirmation, this Confirmation will govern.

References in this Confirmation to “Transaction” shall be deemed to be references to “Swap Transaction” for the purposes of interpreting the Swap Definitions, and references in the Swap Definitions to “Swap Transaction” shall be deemed to be references to “Transaction” for the purposes of interpreting this Confirmation.

If JPMorgan Chase and the Counterparty are not yet parties to a Swap Agreement, the parties agree that this Transaction will be documented under a master agreement to be entered on the basis of the printed form of Master Agreement (Multicurrency-Cross Border) published by the International Swap Dealers Association, Inc., together with changes as shall be agreed between the parties (the “Master Agreement”). Upon execution and delivery by the parties of a Master Agreement, this Confirmation shall supplement, form a part of, and be subject to such Master Agreement. Until the parties execute and deliver a Master Agreement, this Confirmation shall supplement, form a part of, and be subject to the printed form of Master Agreement published by ISDA, as if the parties had executed that agreement (but without any Schedule thereto) on the Trade Date of this Confirmation.

JPMorgan Chase Deal Number:	507760
Type Of Transaction:	Call – Buyer has the right to receive fixed rate and pay floating rate, as referred to in the underlying swap transaction
Trade Date:	16 November 2001
Buyer:	JPMorgan Chase Bank
Seller:	Counterparty



Premium: 10,720,000.00 USD

Premium Settlement Date: 6 December 2001, subject to adjustment in accordance with the Modified Following Business Day Convention, based on Business Days in London, New York

Procedures For Exercise:

Procedure for Exercise: JPMorgan Chase has the right to exercise this option by notifying Counterparty by phone (immediately followed by written notification) on the date and during the time of day specified below.

Option Style: American

Notification Date: Notice of Exercise must be given between the hours of 9:00 AM and 11:00 AM New York time at least 90 New York Calendar Days prior to each Exercise Date.

Exercise Date: On any local Business Day after 15 June 2003 up to and including 15 December, 2021.

Physical Settlement: Applicable

1. The terms of the particular Swap Transaction to which this Option relates are as follows:

Effective Date: Exercise Date.

Termination Date: 15 June 2022

Fixed Amounts:

Fixed Rate Payer: Counterparty

Notional Amount: See Outstanding Principal Balance Schedule

Fixed Rate Payer Payment Dates: Each 15 December, 15 June starting with 15 December, June immediately following the Effective Date up to, and including, the Termination Date, subject to adjustment in accordance with the Modified Following Business Day Convention.

Fixed Rate: See Fixed Rate Schedule

Fixed Rate Day Count Fraction: 30/360

Calculation Period: Each period from, and including, one Payment Date to, but excluding the next following Payment Date and there will be no adjustment to the Calculation Period.



Floating Amounts:

Floating Rate Payer:	JPMorgan Chase Bank
Notional Amount:	See Outstanding Principal Balance Schedule
Floating Rate Payer Payment Dates:	Monthly on the 15 th day of each calendar month starting with the calendar month immediately following the Effective Date up to, and including, the Termination Date, subject to adjustment in accordance with the Modified Following Business Day Convention.
Floating Rate Option :	USD-LIBOR-BBA
Designated Maturity:	1 Month
Floating Rate Amount:	The Floating Rate used to calculate the Floating Amount payable by JPMorgan Chase on each Payment Date will be equal to the rate determined in accordance with the specified Floating Rate Option and Designated Maturity, multiplied by 67 percent. For the avoidance of doubt, the Floating Amount payable by Morgan shall be calculated as follows. Floating Amount = Notional Amount x (Floating Rate x 67 percent) x Day Count Fraction.
Spread:	None
Floating Rate Day Count Fraction:	Actual/Actual
Calculation Period:	Each period from, and including, one Payment Date to, but excluding, the next following Payment Date, subject to adjustment in accordance with the Modified Following Business Day Convention.
Reset Day:	Each Thursday in the Calculation Period, there will be no adjustments to the Reset Date.
Averaging	Applicable
Method of Averaging :	Weighted.
Compounding:	Inapplicable
Payment Business Day Locations for Counterparty:	London, New York
Payment Business Day Locations for JPMorgan Chase:	London, New York



Calculation Agent: JPMorgan Chase Bank, or as defined in the Master Agreement.

Payments will be: Net

Outstanding Principal Balance Schedule:

Accrual Start Date:	JPMorgan Chase pays on Outstanding Notional:	Counterparty pays on Outstanding Notional:
15-Jun-2003	163,185,000.00 USD	163,185,000.00 USD
15-Jun-2004	157,850,000.00 USD	157,850,000.00 USD
15-Jun-2005	152,255,000.00 USD	152,255,000.00 USD
15-Jun-2006	146,385,000.00 USD	146,385,000.00 USD
15-Jun-2007	140,220,000.00 USD	140,220,000.00 USD
15-Jun-2008	133,740,000.00 USD	133,740,000.00 USD
15-Jun-2009	126,915,000.00 USD	126,915,000.00 USD
15-Jun-2010	119,750,000.00 USD	119,750,000.00 USD
15-Jun-2011	112,225,000.00 USD	112,225,000.00 USD
15-Jun-2012	104,325,000.00 USD	104,325,000.00 USD
15-Jun-2013	96,030,000.00 USD	96,030,000.00 USD
15-Jun-2014	87,320,000.00 USD	87,320,000.00 USD
15-Jun-2015	78,175,000.00 USD	78,175,000.00 USD
15-Jun-2016	68,575,000.00 USD	68,575,000.00 USD
15-Jun-2017	58,495,000.00 USD	58,495,000.00 USD
15-Jun-2018	47,910,000.00 USD	47,910,000.00 USD
15-Jun-2019	36,790,000.00 USD	36,790,000.00 USD
15-Jun-2020	25,120,000.00 USD	25,120,000.00 USD
15-Jun-2021	12,865,000.00 USD	12,865,000.00 USD

Fixed Rate Schedule:

Beginning On:	Counterparty Fixed Rate Accrues At:
15-Jun-2003	5.01077 percent
15-Jun-2004	5.01621 percent
15-Jun-2005	5.01864 percent
15-Jun-2006	5.01738 percent
15-Jun-2007	5.01155 percent
15-Jun-2008	5.00000 percent

This transaction may not be assigned by either party without the prior written consent of the other party.

2. Termination Option

As provided in paragraph (h)(i) of Part 1 of the Schedule dated the date hereof between JP Morgan Chase Bank and the Counterparty, it is the intention of the parties that the Counterparty shall have the right to terminate the Transaction described in this Confirmation whether or not JP Morgan Chase Bank has exercised the option described in this Confirmation and whether or not the Effective Date with respect to such Transaction has occurred. In the event the Counterparty terminates the Transaction, the Termination payment shall be determined pursuant to Part 1(g) of the Schedule to Master Agreement.



3. Account Details

Payments to JPMorgan Chase:

Account for payments in USD: JPMorgan Chase Bank

Favour: MGT New York
ABA/Bank No.: 021000238
Account No.: 999-97-979
Reference: Ref: Interest Rate Protection Payment

If in the event this Transaction is physically exercised into a swap, the office of JPMorgan Chase Bank will change from New York to London

Swap Payment Instructions: JPMorgan Chase Bank

Favour: JPMorgan London
ABA/Bank No.: ABA #:021000238
Account No.: 670-07-054
Reference: Further credit to swap group account

Payments to Counterparty:

Account for payments in USD: JPMorgan Chase Bank

Favour: PENNSYLVANIA INTERGOVERNMENTAL
COOPERATIVE AUTHORITY
C/o First Union National Bank
ABA/Bank No.: 053000219
Account No.: 1556597839
Reference: Trust Operations DDA 500000006439
Attention: Howard Parker 215-670-4541

4. Offices

- (a) The Office of JPMorgan Chase for the Swap Transaction is NEW YORK; and
- (b) The Office of the Counterparty for the Swap Transaction is PHILADELPHIA.

All inquiries regarding confirmations should be sent to:
JPMorgan Chase Bank
4 Metrotech Center
17th Floor
Brooklyn, New York 11245

JPMORGAN SECURITIES INCORPORATED is acting solely as agent for JPMorgan Chase Bank and will have no obligations under this Transaction.

5. Representations.

Each party hereto represents to the other as follows:

- (a) **Non-Reliance.** It is acting for its own account, and it has made its own independent decisions to enter into that Transaction and as to whether that Transaction is appropriate or proper for it based upon its own judgement and upon advise from such advisors as it has deemed necessary. It is not relying on any communication (written or oral) of the other party as investment advise or as a recommendation to enter into that Transaction; it being understood that information and explanations related to the terms



and conditions of a Transaction shall not be considered investment advise or a recommendation to enter into that Transaction. No communication (written or oral) received from the other party shall be deemed to be an assurance or guarantee as to the expected results of that Transaction.

(b) **Assessment and Understanding.** It is capable of assessing the merits of and understanding (on its own behalf or through independent professional advise) , and understands and accepts, the terms, the conditions and risks of that Transaction. It is also capable of assuming, and assumes, the risks of that Transaction.

(c) **Status of Parties.** The other party is not acting as a fiduciary for or an advisor to it in respect of that Transaction.

Please confirm that the foregoing correctly sets forth the terms of our agreement by executing a copy of this Confirmation and returning it to us or by sending to us a letter, telex or facsimile substantially similar to this letter, which letter, telex or facsimile sets forth the material terms of the Transaction to which this Confirmation relates and indicates agreement to those terms. When referring to this Confirmation, please indicate: JPMorgan Chase Deal Number: 507760.

Yours sincerely,

JPMORGAN CHASE BANK

By:
Name:
Title:

Confirmed as of the
date first above written:

PENNSYLVANIA INTERGOVERNMENTAL COOPERATION AUTHORITY

By: _____
Name:
Title:

Your Ref No.....