

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 Schedules 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:	0500002507759
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
Seller:	Counterparty
Principal:	5,815,000.00 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:

Procedures 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

Designated Maturity: 1 Month

Floating Amount: The Floating Rate used to calculate the Floating Amount payable to Morgan on each Payment Date will be equal to the rate described 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:

$$\text{Floating Amount} = \text{Notional Amount} \times (\text{Floating Rate} \times 67 \text{ percent}) \times \text{Day Count Fraction}$$

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 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

Payments will Be: No

Outstanding Principal Balance Schedule

<u>Accrual Start Date</u>	<u>JPM Pays On Notional Outstanding</u>	<u>Counterparty Pays On Notional Outstanding</u>
6/15/2006	89,960,000	89,960,000
6/15/2007	85,000,000	85,000,000
6/15/2008	80,825,000	80,825,000
6/15/2009	75,900,000	75,900,000
6/15/2010	70,700,000	70,700,000
6/15/2011	65,325,000	65,325,000
6/15/2012	59,425,000	59,425,000
6/15/2013	53,325,000	53,325,000



6/15/2014	46,875,000	46,875,000
6/15/2015	48,875,000	48,875,000
6/15/2016	21,000,000	21,000,000
6/15/2017	25,325,000	25,325,000
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	5.49098 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 (i)(1) 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#: 021000021
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.

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

Payments to Counterparty:

Accounts for payments in USD: Wachovia Bank National Association

Revsor: PENNSYLVANIA INTERGOVERNMENT
COORDINATION AUTHORITY



ABA/Bank No: c/o Wachovia Bank, National Association
03300219
Account No: DDA500000016439
Reference: FICA 86
Attention: Allen Antara, 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 telexes regarding confirmations should be sent to:

JPMorgan Chase Bank, N.A.
600 Broad Street, 2nd Floor, 2
Newark, NJ 07102-2107

Attention: Documentation Control
Telephone: 1-302-614-4900
Facsimile: 1-908-803-3606

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 decisions to enter into that Transaction and as to whether that 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 that Transaction; it being understood that information and explanations related to the nature and conditions of a Transaction shall not be considered investment advice 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 advice), and understands and accepts, the nature, 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 adviser 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 Deal Number: 0500000507759

JPMorgan Chase Bank, N.A.

Carmine Pilla

Name: Carmine Pilla
Title: Vice President

Accepted and confirmed as of the date first written:
PENNSYLVANIA INTERGOVERNMENTAL
COOPERATION AUTHORITY

Rob DeLuca

Name: Rob DeLuca
Title: Executive Director

Your reference number: _____



Client Service Group

All queries regarding configurations should be sent to:

JPMorgan Chase Bank, N.A.

Contact:

JPMorgan Contact Telephone Number

Client Service Group (601) 302-3449

Group E-mail address:

Facilities (601) 302 3446

Telco:

Chairs:

From quote to JPMorgan deal number(s): 650000007789.