

KLETT ROONEY LIEBER & SCHORLING

A PROFESSIONAL CORPORATION
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June 16, 2003

Pennsylvania Intergovernmental
Cooperation Authority
1429 Walnut Street
Philadelphia, PA 19102

Raymond James & Associates,
as representative of the underwriters
880 Carillon Parkway
St. Petersburg, FL 33716

Wachovia Bank
123 S. Broad St. - 11th Floor
Philadelphia, PA 19109

AMBAC Assurance Corporation
One State Street Plaza
New York, N.Y. 10004

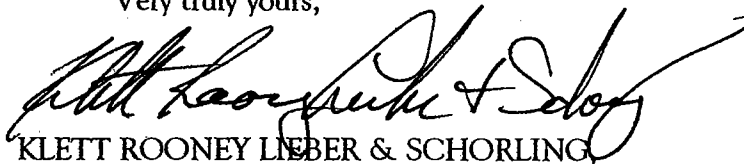
JPMorgan Chase Bank
270 Park Avenue, 48th Floor
New York, NY 10017

Re: Pennsylvania Intergovernmental Cooperation Authority Special Tax Revenue
Refunding Bonds (City of Philadelphia Funding Program), Series of 2003

Dear Sir/Madam:

We are delivering to you herewith executed copies of the opinions of Bond Counsel, dated June 16, 2003, addressed to the original purchasers of the above-captioned bonds and hereby advise you that you may rely on said opinion as if it had been directed to you in the first instance.

Very truly yours,


KLETT ROONEY LIEBER & SCHORLING
A Professional Corporation