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June 15, 2006

Wachovia Bank, National Association,
Trustee
123 S. Broad St. – 11th Floor
Philadelphia, PA 19109-1199

RBC Capital Markets, Underwriter
One Logan Square, 17th Floor
130 North 18th Street
Philadelphia, PA 19103-6933

Ambac Assurance Corporation,
Bond Insurer
One State Street Plaza
New York, NY 10004

Re: Pennsylvania Intergovernmental Cooperation Authority Special Tax
Revenue Refunding Bonds (City of Philadelphia Funding Program), Series
of 2006

Dear Sir/Madam:

With reference to the legal opinion of the undersigned firm of even date herewith delivered in connection with the settlement of the sale of the referenced bonds ("Bonds") and addressed to the Pennsylvania Intergovernmental Cooperation Authority ("Bond Opinion"), you are hereby advised that you may rely upon the Bond Opinion as though such opinion had been specifically addressed to you. Such reliance shall be solely in connection with the original issuance and delivery of the Bonds by the Pennsylvania Intergovernmental Cooperation Authority on the date hereof and for no other purpose. The Bond Opinion may not be relied upon by any other person, nor may it be distributed, disclosed or quoted to any other person, without the prior written consent in each instance of a partner of the undersigned firm.

Very truly yours,

STRADLEY RONON STEVENS & YOUNG, LLP

A handwritten signature in cursive script that reads "Stradley Ronon Stevens & Young, LLP".