

## TWO TIER/TAXABLE BOND PURCHASE AGREEMENT

Global changes to be made upon duplication and revision of document 689850

\$AMOUNT to [e.g. \$750,000]

BORROWER NAME to

BORROWER CAPS NAME to

BORROWER ADDRESS to

BORROWER COUNSEL NAME to

BORROWER COUNSEL ADDRESS to

CLOSING DATE to

DATE to [e.g. April 1, 2003]

OFFICIAL STATEMENT DATE

%FEE AMOUNT

PARTICIPATING BANK NAME to

PARTICIPATING BANK COUNSEL NAME to

PARTICIPATING BANK COUNSEL ADDRESS to  
PROJECT NAME to

PROJECT DESCRIPTION to

STATE OF INCORPORATION NAME to

SERIES DESIGNATION to

**Word Processor - Please make the following corrections:**

- Revise the language on page 1 as follows:

[to be leased to \_\_\_\_\_ (the “Tenant”)]

- Revise paragraph (a) on page 7 as follows:

The Borrower is a [corporation] [limited] [general] [partnership] duly organized and validly existing under the laws of the [Commonwealth of Pennsylvania] [State of STATE OF INCORPORATION NAME, qualified to do business in the Commonwealth of Pennsylvania], with full power and authority to undertake the financing of the Project as contemplated by this Bond Purchase Agreement and the Official Statement, to execute and deliver the Loan Agreement, the Reimbursement Agreement, the Bond Pledge Agreement, the Remarketing Agreement, this Bond Purchase Agreement and all other documents delivered by the Borrower in connection with the financing of the Project and to perform its obligations thereunder. **[This paragraph should be deleted for a Borrower consisting of one or more individuals].**

- Revise paragraph 1. on Exhibit E as follows:

1. The Borrower is a [corporation] [limited] [general] [partnership] duly organized and validly existing under the laws of the [Commonwealth of Pennsylvania,] [State of \_\_\_\_\_, is qualified to do business in the Commonwealth of Pennsylvania,] and has full power and authority to execute and deliver the Loan Agreement, the Reimbursement Agreement, the Bond Pledge Agreement (such term being used herein as defined in the Indenture), the Remarketing Agreement and the Bond Purchase Agreement and the other documents executed and delivered by the Borrower in connection therewith and to undertake and perform its obligations thereunder. **[This paragraph should be deleted for a Borrower consisting of one or more individuals.]**

- Search for and revise the following language (which appears at various places throughout the document) as follows:

[or any partner of the Borrower]

- Search for and revise the following language (which appears at various places throughout the document) as follows:

[or the Tenant]

- Search for and revise the following language (which appears at various places throughout the document) as follows:

[its] [their]

- Delete the entire text of the “NOTE” on the second page of Exhibit E.

- Remove any headers in the document.
- Put the stamp number on every page.

## BOND PURCHASE AGREEMENT

BOND PURCHASE AGREEMENT dated CLOSING DATE among PENNSYLVANIA ECONOMIC DEVELOPMENT FINANCING AUTHORITY (the “Issuer”), BORROWER CAPS NAME (the “Borrower”) and PNC CAPITAL MARKETS, INC., as Underwriter (the “Underwriter”).

A. The Issuer is issuing its Taxable Development Revenue Bonds, 2005 Series SERIES DESIGNATION (PROJECT NAME Project) in the aggregate principal amount of \$AMOUNT (the “Bonds”) pursuant to a Trust Indenture dated as of DATE (the “Indenture”) between the Issuer and J.P. Morgan Trust Company, National Association, as Trustee (the “Trustee”).

B. Pursuant to a Loan Agreement dated as of DATE between the Issuer and the Borrower (the “Loan Agreement”), the proceeds of the Bonds are being applied to finance certain costs of PROJECT DESCRIPTION (the “Project”) [to be leased to \_\_\_\_\_ (the “Tenant”)]. Under the Loan Agreement, the Borrower is obligated to make loan payments to the Trustee as assignee of the Issuer in amounts and at the times sufficient to pay, when due, the principal of and premium, if any, and interest on the Bonds.

C. The Bonds will be issued in the Weekly Mode and bear interest at a Weekly Rate as provided in the Indenture (such terms being used herein as defined in the Indenture). Subject to and upon compliance with the terms of the Bonds and the Indenture, the Bonds may be tendered for purchase upon demand of the owners thereof. In addition, the Bonds will also be subject to mandatory tender for purchase under certain circumstances, as provided in the Indenture. The Issuer has appointed PNC Capital Markets, Inc. as Remarketing Advisor (including any successor in such capacity, the “Remarketing Advisor”) under the Indenture for the purpose of remarketing Bonds which have been optionally tendered for purchase pursuant to the terms and conditions set forth in the Indenture. In connection with such appointment, the Borrower and the Remarketing Advisor have entered into a Remarketing Agreement dated as of DATE (the “Remarketing Agreement”).

D. The Bonds are being issued pursuant to one or more duly adopted resolutions of the Issuer (the “Resolution”), and are secured by an assignment by the Issuer under the Indenture of (i) the Issuer’s rights under the Loan Agreement to receive loan payments under the Loan Agreement corresponding in time and amounts to the payments of principal of, premium, if any, on and interest on the Bonds and (ii) the Issuer’s rights to all moneys and investments held from time to time in the Project Fund and the Bond Fund created under the Indenture.

E. In order to facilitate the purchase of the Bonds, the Borrower will cause to be delivered to the Trustee an irrevocable Letter of Credit (the “Letter of Credit”) issued by PNC Bank, National Association (as issuer of the Letter of Credit, the “Bank”) under which the Trustee will be authorized to draw up to (1) an amount equal to the principal of the Bonds outstanding (i) to pay the principal of the Bonds when due at maturity or upon redemption or acceleration or (ii) to pay the portion of the purchase price of Bonds tendered for purchase pursuant to the Indenture and not remarketed corresponding to the principal of such Bonds to the extent remarketing proceeds are not available for such purpose, plus (2) an amount equal to 60 days’ interest on the Bonds at a

maximum rate of 18% per annum (i) to pay interest on the Bonds when due or (ii) to pay the portion of the purchase price of Bonds tendered for purchase pursuant to the Indenture and not remarketed corresponding to the accrued interest, if any, on such Bonds to the extent remarketing proceeds are not available for such purpose. The Letter of Credit is being issued pursuant to a Participation and Reimbursement Agreement dated as of DATE (the “Participating Bank Agreement”) between the Bank and PARTICIPATING BANK NAME, as the Participating Bank (the “Participating Bank”), pursuant to which the Bank will be entitled, among other things, to reimbursement, with interest, for all draws under the Letter of Credit. To provide for the execution of the Participating Bank Agreement, the Borrower will enter into a Reimbursement Agreement dated as of DATE (the “Reimbursement Agreement”) with the Participating Bank pursuant to which the Borrower will be obligated to reimburse the Participating Bank, with interest, for all advances made by the Participating Bank to the Bank under the Participating Bank Agreement.

F. The Bonds are limited obligations of the Issuer and are payable solely from payments made by the Borrower under the Loan Agreement, from drawings under the Letter of Credit and from other moneys available for such purpose under and in accordance with the Indenture. Neither the Commonwealth of Pennsylvania nor any political subdivision thereof shall be obligated to pay the principal of, premium, if any, on or the interest on the Bonds. Neither the faith and credit nor the taxing power of the Commonwealth of Pennsylvania or any other political subdivision thereof is pledged to the payment of the principal of, premium, if any, on or interest on the Bonds. The Issuer has no taxing power.

G. The Borrower acknowledges that the Issuer is selling the Bonds and the Underwriter is purchasing the Bonds in reliance on the representations, covenants and indemnities set forth herein. A Composite Official Statement dated OFFICIAL STATEMENT DATE (including the Appendices thereto, the “Official Statement”) has been prepared for use in connection with the public offering of the Bonds and has been delivered to the parties to this Bond Purchase Agreement.

H. The professional advisors referred to in this Bond Purchase Agreement are:

Bond Counsel: Pepper Hamilton LLP  
3000 Two Logan Square  
18th & Arch Streets  
Philadelphia, Pennsylvania 19103-2799

Issuer Counsel: Office of Chief Counsel  
Department of Community and Economic Development  
Commonwealth Keystone Building  
400 North Street, 4<sup>th</sup> Floor  
Harrisburg, Pennsylvania 17120

Borrower Counsel: BORROWER COUNSEL NAME  
BORROWER COUNSEL ADDRESS

Bank Counsel: PNC Bank, National Association  
Legal Division  
249 Fifth Avenue

One PNC Plaza, 21st Floor  
Pittsburgh, Pennsylvania 15222-2707

Participating  
Bank Counsel:

PARTICIPATING BANK COUNSEL NAME  
PARTICIPATING BANK COUNSEL ADDRESS

Underwriter  
Counsel:

Eckert Seamans Cherin & Mellott, LLC  
600 Grant Street, 44th Floor  
Pittsburgh, Pennsylvania 15219

I. The Issuer and the Borrower desire the Underwriter to purchase the Bonds, according to the terms and subject to the conditions set forth or described herein.

NOW, THEREFORE, in consideration of the covenants herein contained and intending to be legally bound, the Issuer, the Borrower and the Underwriter hereby agree as follows:

Section 1. Definitions. Capitalized terms used and defined herein shall have the meanings set forth herein. Capitalized terms used and not defined herein shall have the respective meanings ascribed to such terms in the Indenture, unless different meanings clearly appear from the context.

Section 2. Purchase of Bonds. The Underwriter will purchase the Bonds at a purchase price of 100% of the principal amount of the Bonds, payable in immediately available funds on the date of closing ("Closing") of the original issuance and initial authentication of the Bonds. The Underwriter hereby represents and warrants to the Issuer that it is registered under the Securities Exchange Act of 1934, as amended, as a broker or dealer, and that it is in compliance with the requirements of Rules G-37 and G-38 of the Municipal Securities Rulemaking Board. The Closing shall occur on CLOSING DATE, or such other date as is mutually agreed upon by the Issuer, the Borrower, the Bank and the Underwriter.

Section 3. Fees. The Borrower shall pay to the Underwriter on the date of Closing a fee equal to %FEE AMOUNT of the principal amount of the Bonds, plus to or for the account of the Underwriter any and all expenses (excluding fees and expenses of counsel) of the Underwriter.

Section 4. Representations of Issuer. In consideration of the foregoing and to induce the Underwriter to purchase the Bonds, the Issuer hereby represents to the Borrower and the Underwriter that:

(a) The Issuer is a public instrumentality and a body corporate and politic of the Commonwealth of Pennsylvania organized and existing under the Pennsylvania Economic Development Financing Law, as amended (the "Act"). Under the Act and by the Resolution, the Issuer has full power and authority to undertake the financing of the Project, to execute, deliver and perform its obligations under the Indenture, the Loan Agreement and this Bond Purchase Agreement, and to issue and deliver the Bonds.

(b) The Issuer has duly adopted the Resolution and authorized the Indenture, the Loan Agreement and this Bond Purchase Agreement, the issuance and sale of the Bonds, and all actions necessary or appropriate to carry out the same, and each such document, when executed and delivered by the Issuer, will constitute legal, valid and binding obligations of the Issuer, enforceable against the Issuer in accordance with its terms, except to the extent that the enforceability thereof may be limited by bankruptcy, insolvency or other similar laws or equitable principles affecting the enforcement of creditors' rights generally.

(c) The execution, delivery and performance by the Issuer of the Indenture, the Loan Agreement and this Bond Purchase Agreement, and the issuance and delivery of the Bonds, will not violate or conflict with any provision of the Constitution of the Commonwealth of Pennsylvania or any applicable statute (including the Act), or any rule, order, regulation, judgment or decree of any court, agency or other governmental or administrative board or body to which the Issuer is subject, or conflict with or constitute a breach of or a default under any indenture, mortgage, deed of trust, agreement or other instrument to which the Issuer is a party or by which it is bound.

(d) No additional or further approval, consent or authorization of any governmental or public body or agency not already obtained prior to the issuance of the Bonds is required to be obtained by the Issuer in connection with the entering into and performing of its obligations under the Indenture, the Loan Agreement and this Bond Purchase Agreement and the issuance and delivery of the Bonds.

(e) There is no action, suit, proceeding, investigation or inquiry by or before any court, agency or other governmental or administrative board or body pending or, to the knowledge of the Issuer, threatened challenging or contesting the powers of the Issuer, the authorization of any members, directors or officers of the Issuer to act in their respective capacities, the issuance of the Bonds, the validity or enforceability of the Indenture, the Loan Agreement or this Bond Purchase Agreement, or the performance by the Issuer of any of its obligations thereunder.

(f) The information under the caption "THE AUTHORITY" in the Official Statement is correct and complete in all material respects, and the Issuer has approved and authorized the use of the Official Statement by the Underwriter.

The foregoing representations shall survive Closing.

Section 5. Representations of Borrower. In consideration of the foregoing, to induce the Issuer to issue the Bonds and to induce the Underwriter to purchase the Bonds, the Borrower hereby represents and warrants to the Issuer and the Underwriter that:

(a) The Borrower is a [corporation] [limited] [general] [partnership] duly organized and validly existing under the laws of the [Commonwealth of Pennsylvania] [State of STATE OF INCORPORATION NAME, qualified to do business in the Commonwealth of Pennsylvania], with full power and authority to undertake the financing of the Project as contemplated by this Bond Purchase Agreement and the Official Statement, to execute and deliver

the Loan Agreement, the Reimbursement Agreement, the Bond Pledge Agreement, the Remarketing Agreement, this Bond Purchase Agreement and all other documents delivered by the Borrower in connection with the financing of the Project and to perform its obligations thereunder. **[This paragraph should be deleted for a Borrower consisting of one or more individuals].**

(b) The execution and delivery by the Borrower of the Loan Agreement, the Reimbursement Agreement, the Bond Pledge Agreement, the Remarketing Agreement, this Bond Purchase Agreement and all other documents delivered by the Borrower in connection with the financing of the Project, have been duly authorized by the Borrower, and each such document, when executed and delivered by the Borrower, will constitute the legal, valid and binding obligation of the Borrower, enforceable against the Borrower in accordance with its terms, except to the extent that the enforceability thereof may be limited by bankruptcy, insolvency or other similar laws or equitable principles affecting the enforcement of creditors' rights generally and rights to indemnity may be limited by applicable law.

(c) Neither the entering into nor the performance by the Borrower of the Loan Agreement, the Reimbursement Agreement, the Bond Pledge Agreement, the Remarketing Agreement, this Bond Purchase Agreement or any other document delivered by the Borrower in connection with the financing of the Project will violate or conflict with any provision of any statute or any rule, order, regulation, judgment or decree of any court, agency or other governmental or administrative board or body to which the Borrower [or any partner of the Borrower] [or the Tenant] is subject, or violate, conflict with or constitute a breach of or default under any provision of any indenture, mortgage, deed of trust, agreement or other instrument to which the Borrower [or any partner of the Borrower] [or the Tenant] is a party or by which the Borrower [or any partner of the Borrower] [or the Tenant] or any of [its] [their] properties is bound.

(d) All licenses, consents, approvals or authorizations of any federal, state or local governmental authority required on the part of the Borrower to be obtained in connection with the execution and delivery of the Loan Agreement, the Reimbursement Agreement, the Bond Pledge Agreement, the Remarketing Agreement and this Bond Purchase Agreement, the performance by the Borrower of its obligations thereunder, the Borrower's consummation of the transactions contemplated thereby and by the Official Statement, and the operation by the Borrower of its existing facilities have been duly obtained, and the Borrower has complied with all applicable provisions of law requiring any designation, declaration, filing, registration or qualification with any governmental authority in connection therewith; it being understood that the Borrower or any Affiliate of the Borrower has obtained, or prior to the commencement of acquisition, construction, renovation, equipping and/or operation of each component of the Project will obtain, all licenses, consents, approvals and authorizations of any and all federal, state or local governmental authorities required on the part of the Borrower or any Affiliate of the Borrower to be obtained in connection with the acquisition, construction, renovation, equipping and/or operation of such component of the Project, and that the Borrower has no reason to believe that it or such Affiliate will not be able to obtain, when required, all further governmental licenses, consents, approvals and authorizations necessary for the acquisition, construction, renovation, equipping and/or operation of the Project as contemplated by the Loan Agreement and any and all other documents delivered by the Borrower in connection with the financing of the Project.

(e) There is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body, pending or, to the knowledge of the Borrower, threatened against the Borrower [or any partner of the Borrower] [or the Tenant] wherein an unfavorable decision, ruling or finding would have a material adverse effect on the financial condition of the Borrower [or the Tenant], the acquisition, construction, renovation, equipping and/or operation of the Project, the transactions contemplated by this Bond Purchase Agreement and the Official Statement, the validity or enforceability of the Loan Agreement, the Reimbursement Agreement, the Remarketing Agreement, this Bond Purchase Agreement or any other document delivered by the Borrower in connection with the financing of the Project or the existence or powers of the Borrower. The Borrower [or the Tenant] is not in violation in any material respect of any applicable statute, rule or regulation of any governmental body.

(f) The Official Statement (other than the information contained therein exclusively relating to bonds, borrowers or projects other than the Bonds, the Borrower or the Project and other than the information contained therein under the caption "THE AUTHORITY" and in Appendix B thereto with respect to which no representation is made), does not contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, and the Borrower hereby approves and authorizes the use thereof by the Underwriter.

The foregoing representations and warranties shall survive Closing.

Section 6. Covenants of Issuer. The Issuer covenants that:

(a) The Issuer will, at the expense of the Borrower, provide to the Underwriter not later than the date of Closing, the Official Statement in such quantity as the Underwriter may reasonably request, and will use its best efforts to amend the Official Statement if and as necessary so that it will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. The foregoing date should be no later than seven days after the date this Bond Purchase Agreement is executed and delivered and in time to cover any confirmations to the purchasers of the Bonds.

(b) The Issuer will cooperate with the Underwriter in the qualification of the Bonds (and, if necessary, any other security contemplated by this Bond Purchase Agreement and the Official Statement) for offering and sale in, and the determination of their eligibility for investment under the laws of, such jurisdictions as the Underwriter shall designate; provided that the Issuer shall not be required to qualify to do business or consent to service of process in any state or jurisdiction other than the Commonwealth of Pennsylvania and the Issuer's out-of-pocket costs shall be paid out of the Bond proceeds or otherwise provided for.

Section 7. Covenants of Borrower. The Borrower covenants that:

(a) The Borrower will provide to the Underwriter not later than the date of Closing, the Official Statement in such quantity as the Underwriter may reasonably request, and will use its best efforts to amend the Official Statement if and as necessary so that it will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements

therein, in light of the circumstances under which they were made, not misleading. The foregoing date should be no later than seven days after the date this Bond Purchase Agreement is executed and delivered and in time to cover any confirmations to the purchasers of the Bonds.

(b) The Borrower will promptly notify the Underwriter of any material adverse change with respect to the financing of the Project as contemplated by this Bond Purchase Agreement and the Official Statement or with respect to its business, properties or financial condition, occurring before Closing which would require a change in the Official Statement in order to make the information contained therein not misleading in connection with the public offering of the Bonds.

(c) The Borrower will cooperate with the Underwriter in the qualification of the Bonds (and, if necessary, any other security contemplated by this Bond Purchase Agreement or the Official Statement) for offering and sale in, and the determination of their eligibility for investment under the laws of, such jurisdictions as the Underwriter shall designate; provided that the Borrower shall not be required to qualify to do business under the laws of any jurisdiction where it is not now so qualified or to file any general consent to service of process where it is not now so subject.

(d) To the extent permitted by law, the Borrower will indemnify, hold harmless, protect and defend the Issuer and its members, directors, commissioners, officials, officers and employees, past, present and future, and the Underwriter and its directors, officers and employees, past, present and future, and each person, if any, who controls the Underwriter within the meaning of Section 15 of the Securities Act (hereinafter collectively called the "Indemnified Parties"), against any and all losses, claims, damages, liabilities or expenses whatsoever arising out of or based upon (i) any untrue statement or alleged untrue statement of a material fact contained in the Official Statement (other than the information contained therein exclusively relating to bonds, borrowers or projects other than the Bonds, the Borrower or the Project and other than the information contained therein under the caption "THE AUTHORITY" and in Appendix B thereto), or any omission or alleged omission to state therein a material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading or (ii) an allegation or determination that registration under the Securities Act was required in connection with the issuance, purchase or sale of the Bonds or that the Indenture should have been qualified under the Trust Indenture Act of 1939, as amended. In case any action or claim shall be brought or asserted against one or more of the Indemnified Parties with respect to the matters subject to the indemnity provided by this Section, the Indemnified Party or Parties shall promptly notify the Borrower in writing, and the Borrower shall promptly assume the defense thereof, including the employment of counsel satisfactory to such Indemnified Party or Parties and the payment of all expenses. Any one or more of the Indemnified Parties shall have the right to employ separate counsel in any such action and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party or Parties unless (i) the employment thereof has been specifically authorized by the Borrower, (ii) the Borrower has failed to assume promptly the defense and employ counsel satisfactory to such Indemnified Party or Parties or (iii) the named parties to any such action (including any impleaded parties) include both such Indemnified Party or Parties and the Borrower, and such Indemnified Party or Parties shall have been advised by counsel that there may be one or more legal defenses available to it which are different from or additional to those available to the Borrower (in which case the Borrower shall not have the right to assume the defense of such action on behalf of such Indemnified Party or Parties),

in any of which events such fees and expenses shall be borne by the Borrower. The Borrower shall not be liable for any settlement of such action effected without its consent (such consent not to be unreasonably withheld), but if settled with the consent of the Borrower, or if there is final judgment for the plaintiff in any such action with or without consent, the Borrower agrees to indemnify and hold harmless the Indemnified Party or Parties from and against any loss or liability by reason of settlement or judgment. The indemnity provided in this Section includes reimbursement for expenses incurred by the Indemnified Parties in investigating the claim and in defending it in accordance with the terms of this Section. The indemnity provided in this Section shall survive Closing.

(e) In order to provide for just and equitable contribution in circumstances in which the indemnification provided for in paragraph (d) of this Section is due in accordance with its terms but is for any reason unavailable or insufficient, the Borrower shall contribute to the aggregate losses, claims, damages and liabilities (including legal or other expenses reasonably incurred in connection with investigating or defending the same) to which the Underwriter may be subject in such proportion so that the Borrower bears them in a portion that considers the benefits received by the Borrower from the purchase of the Bonds, the Borrower's knowledge and access to information concerning the matter with respect to which the claim was asserted, the opportunity to correct or prevent any misstatement or omission and any other equitable considerations appropriate under the circumstances, and no person (including the Underwriter) guilty of fraudulent misrepresentation within the meaning of Section 11(f) of the Securities Act shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. For purposes of this Section, each person who controls the Underwriter within the meaning of Section 15 of the Securities Act shall have the same rights as the Underwriter. Any party entitled to contribution shall, promptly after receipt of notice of commencement of any action, suit or proceeding against such party in respect of which a claim for contribution may be made against the Borrower under this paragraph, notify the Borrower, but the omission to so notify the Borrower shall not relieve the Borrower from any other obligation it may have hereunder or otherwise under this paragraph.

Section 8. Conditions of Closing. The purchase of the Bonds by the Underwriter is subject to fulfillment of the following conditions at or before Closing:

(a) The Issuer's and the Borrower's representations and warranties hereunder shall be true on and as of the Closing date and shall be confirmed by certificates at Closing.

(b) Neither the Issuer nor the Borrower shall have defaulted in any of their covenants hereunder and such shall be confirmed by certificates at Closing.

(c) The Underwriter shall have received:

(i) original executed copies (or photocopies thereof) of the Indenture, the Loan Agreement, the Letter of Credit, the Reimbursement Agreement, the Remarketing Agreement, the Participating Bank Agreement and all other documents executed in connection therewith or delivered at Closing;

(ii) opinions of Bond Counsel dated the date of Closing with respect to the matters set forth in Exhibits A, B and C attached hereto;

(iii) an opinion of Issuer Counsel dated the date of Closing with respect to the matters set forth in Exhibit D attached hereto;

(iv) an opinion or opinions of Borrower Counsel addressed to the Underwriter, the Remarketing Advisor, the Issuer and the Trustee dated the date of Closing with respect to the matters set forth in Exhibit E attached hereto;

(v) an opinion of Bank Counsel dated the date of Closing with respect to the matters set forth in Exhibit F attached hereto;

(vi) an opinion of Underwriter Counsel dated the date of Closing with respect to the matters set forth in Exhibit G attached hereto; and

(vii) a certificate of the Bank dated the date of Closing in the form set forth in Exhibit H attached hereto.

(d) At Closing there shall not have been any adverse change with respect to the Project or the financing thereof as contemplated by this Bond Purchase Agreement and the Official Statement or in the business, property or financial condition of the Borrower, except as set forth in or contemplated by the Official Statement, which, in the judgment of the Underwriter, is material and makes it inadvisable to proceed with the purchase and public offering of the Bonds, and the Underwriter shall have received certificates that no such adverse change has occurred or, if such a change has occurred, full information with respect thereto.

(e) The Underwriter shall receive such documentation as it may reasonably request to evidence that the Borrower has received all necessary state and local licenses and approvals from applicable state and local governmental authorities required on the part of the Borrower to be obtained in connection with the execution and delivery of the Loan Agreement and this Bond Purchase Agreement and the Borrower's consummation of the transactions contemplated thereby and by the Official Statement.

(f) The Underwriter shall receive such additional documentation as it may reasonably request to evidence compliance with applicable law, and the validity of the Resolution, the Bonds, the Indenture, the Loan Agreement, the Letter of Credit, the Participating Bank Agreement, the Reimbursement Agreement, the Remarketing Agreement, this Bond Purchase Agreement and all other documents delivered by the Borrower in connection with the financing of the Project and the status of the offering under the Securities Act.

(g) The Bonds shall have been rated at least "A/A-1" by Standard & Poor's, A Division of The McGraw-Hill Companies, Inc.

Section 9. Events Permitting Underwriter to Terminate. The Underwriter may terminate its obligation to purchase the Bonds at any time before Closing if any of the following occur:

(a) Legislative, executive or regulatory action or a court decision which, in the judgment of the Underwriter, casts sufficient doubt on the legality of obligations such as the Bonds so as to impair materially the marketability thereof;

(b) Any action by the Securities and Exchange Commission or a court which would require any registration under the Securities Act, in connection with the issuance, purchase or public offering of the Bonds, or qualification of the Indenture under the Trust Indenture Act of 1939, as amended;

(c) Any general suspension of trading in securities on the New York Stock Exchange or the establishment by the New York Stock Exchange, by the Securities and Exchange Commission, by any federal or state agency or by the decision of any court, of any limitation on prices for such trading, or any outbreak or continuation of hostilities or occurrence of any other national or international calamity or crisis, the effect of which on the financial markets of the United States shall be such as to make it impracticable for the Underwriter to proceed with the purchase or public offering of the Bonds; or

(d) Any event or condition which, in the judgment of the Underwriter, renders untrue or incorrect, in any material respect as of the time to which the same purports to relate, the information contained in the Official Statement, or which requires that information not reflected in the Official Statement should be reflected therein in order to make the statements and information contained therein not misleading in any material respect as of such time.

If the Underwriter terminates its obligations to purchase the Bonds because any condition specified in Section 8 shall not have been fulfilled or in Section 9 shall have occurred at or before the Closing, such termination shall not result in any liability on the part of the Issuer or the Underwriter.

Section 10. Notices and Other Actions. All notices, demands and formal actions hereunder shall be in writing mailed, telecommunicated or delivered to:

The Issuer:

Pennsylvania Economic Development Financing Authority  
c/o Department of Community and Economic Development  
Center for Private Financing  
Commonwealth Keystone Building  
400 North Street, 4<sup>th</sup> Floor  
Harrisburg, Pennsylvania 17120  
Attention: Executive Director

The Borrower:

BORROWER NAME  
BORROWER ADDRESS

Attention: \_\_\_\_\_

The Underwriter:

PNC Capital Markets, Inc.  
249 Fifth Avenue  
One PNC Plaza, 25th Floor  
Pittsburgh, Pennsylvania 15222-2707  
Attention: Timothy Frenz

Section 11. Governing Law. This Bond Purchase Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania.

Section 12. Assignment; Successors and Assigns. The rights and obligations of the Borrower and the Issuer hereunder shall not be assignable without the prior written consent of the Underwriter. The rights and obligations of the Underwriter hereunder are assignable to any affiliate of the Underwriter, but shall not be assignable to any other person without the prior written consent of the Issuer. This Bond Purchase Agreement will inure to the benefit of and be binding upon the parties hereto and their successors or assigns, and will not confer any rights upon any other persons.

Section 13. Counterparts. This Bond Purchase Agreement may be executed in any number of counterparts, all of which taken together shall be one and the same instrument, and any parties hereto may execute this Bond Purchase Agreement by signing any such counterpart.

Section 14. Expenses. Whether or not the Bonds are sold by the Issuer, the Underwriter shall be under no obligation to pay any fees or expenses incident to the performance of the obligations of the Issuer. All fees, expenses and costs to effect the authorization, preparation, issuance, delivery, purchase and sale of the Bonds (including without limitation the Issuer's fees and legal and other expenses), the fees and disbursements of Bond Counsel, "blue sky" filing fees relating to the Bonds, the underwriting fee and expenses (including legal, travel and newspaper "tombstone" advertisement expenses) of the Underwriter and the expenses and costs for the preparation, printing, photocopying, execution and delivery of the Official Statement, the Bonds, the Indenture, the Loan Agreement, the Letter of Credit, the Participating Bank Agreement, the Reimbursement Agreement, the Remarketing Agreement, this Bond Purchase Agreement and all other documents contemplated hereby and/or delivered at Closing, shall be paid by the Borrower or by the Trustee from moneys deposited in the Project Fund established under the Indenture pursuant to appropriate closing statements and/or requisitions signed and delivered by the Borrower.

IN WITNESS WHEREOF, the Issuer, the Borrower and the Underwriter have caused their duly authorized representatives to execute and deliver this Bond Purchase Agreement as of the date first written above.

[SEAL]

PENNSYLVANIA ECONOMIC  
DEVELOPMENT FINANCING AUTHORITY

Attest: \_\_\_\_\_  
Title: Assistant Secretary

By: \_\_\_\_\_  
Title: Executive Director

[SEAL]

BORROWER CAPS NAME

Attest: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Title: \_\_\_\_\_

PNC CAPITAL MARKETS, INC.

By \_\_\_\_\_  
Title: \_\_\_\_\_

This execution page is part of the Bond Purchase Agreement dated as of CLOSING DATE among Pennsylvania Economic Development Financing Authority, BORROWER NAME and PNC Capital Markets, Inc.

## EXHIBIT A

### Points to Be Covered in Opinion of Bond Counsel

(Terms defined in the Bond Purchase Agreement  
are used herein with the same meanings)

1. The Issuer is an instrumentality of the Commonwealth of Pennsylvania and a body corporate and politic organized and existing under Pennsylvania law, with full power and authority under the Act to undertake the financing of certain costs of the Project, to execute, deliver and perform its obligations under the Loan Agreement and the Indenture, and to issue and sell the Bonds.

2. The Loan Agreement and the Indenture have been duly authorized, executed and delivered by the Issuer and, assuming due authorization, execution and delivery by the other parties thereto, constitute legal, valid and binding obligations of the Issuer enforceable in accordance with their respective terms, except as enforcement may be limited by bankruptcy, insolvency or other laws or equitable principles affecting the enforcement of creditors' rights.

3. The issuance and sale of the Bonds have been duly authorized by the Issuer. On the assumption as to execution and authentication stated in such opinion, the Bonds have been duly executed and delivered by the Issuer and are legal, valid and binding limited obligations of the Issuer entitled to the benefit and security of the Indenture, except as the rights created thereunder and enforcement thereof may be limited by bankruptcy, insolvency or other laws or equitable principles affecting the enforcement of creditors' rights.

4. Under the laws of the Commonwealth of Pennsylvania as enacted and construed on the date of such opinion, interest on the Bonds is exempt from Pennsylvania personal income tax and corporate net income tax, and the Bonds are exempt from personal property taxes in Pennsylvania.

## EXHIBIT B

### Points to be Covered in Supplemental Opinion of Bond Counsel

(Terms defined in the Bond Purchase Agreement  
are used herein with the same meanings)

1. The Bond Purchase Agreement has been duly authorized, executed and delivered by the Issuer.
2. The descriptions and summaries in the Official Statement under the captions “THE BONDS,” “THE LOAN AGREEMENTS” and “THE INDENTURES”, insofar as the statements contained under such captions purport to summarize certain provisions of the Bonds, the Loan Agreement and the Indenture, are accurate and fairly present the information purported to be shown with respect thereto.
3. No registration of the Bonds with the Securities and Exchange Commission under the Securities Act of 1933, as amended, need be made in connection with the offering, purchase and sale of the Bonds, and qualification of the Indenture is not required under the Trust Indenture Act of 1939, as amended.
4. Nothing has come to such counsel’s attention which leads it to believe that the Official Statement (other than the appendices thereto and other financial or statistical data contained therein, about which no opinion need be expressed) contains any untrue statement of a material fact or omits to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

## EXHIBIT C

### Points to be Covered in Preference Opinion of Bond Counsel

(Terms defined in the Bond Purchase Agreement  
are used herein with the same meanings)

1. Payments made by the Trustee to the owners of the Bonds representing payments of principal of and interest at the Weekly Rate on such Bonds as provided in Section 5.04 of the Standard Provisions from the proceeds of draws on the Letter of Credit, and payments made by the Trustee to pay the purchase price of Bonds as provided in Section 4.01 or 4.02 of the Standard Provisions from the proceeds of draws on the Letter of Credit, will not constitute transfers of property of the Issuer or the Borrower or any Affiliate (such term being used herein as defined in the Indenture) avoidable under Section 547(b) and recoverable from the owners of such Bonds under Section 550(a) of the Bankruptcy Code, in the event of a bankruptcy case under the Bankruptcy Code by the Issuer or by or against the Borrower or any Affiliate, as debtor.

2. Payments made by the Trustee to pay the purchase price of Bonds as provided in Section 4.01 of the Standard Provisions from the proceeds of remarketing such Bonds by the Remarketing Advisor to persons other than the Issuer or the Borrower or any Affiliate will not constitute transfers of property of the Issuer or the Borrower or any Affiliate avoidable under Section 547(b) and recoverable from the owners of such Bonds under Section 550(a) of the Bankruptcy Code, in the event of a bankruptcy case under the Bankruptcy Code by the Issuer or by or against the Borrower or any Affiliate, as debtor.

## EXHIBIT D

### Points to be Covered in Opinion of Issuer Counsel

(Terms defined in the Bond Purchase Agreement  
are used herein with the same meanings)

1. The Issuer is a public body corporate and politic and a public instrumentality of the Commonwealth of Pennsylvania, organized and existing under the Act. Under the Act, and by the Resolution, the Issuer has full power and authority to undertake the financing of the Project, to execute, deliver and perform its obligations under the Indenture, the Loan Agreement and the Bond Purchase Agreement and to issue and deliver the Bonds.

2. The Resolution has been duly adopted by the Issuer, complies in all respects with the procedural rules of the Issuer and the requirements of Pennsylvania law (including the Act) and remains in full force and effect on the date hereof.

3. The directors and officers of the Issuer identified in the Issuer's General Certificate delivered at Closing for the issuance of the Bonds have been duly elected or appointed, and are qualified to serve as such. To the best of the knowledge of such counsel, no director or officer of the Issuer has any financial interest, direct or indirect, in the Borrower or the Project or the financing thereof.

4. The Indenture, the Loan Agreement, the Bond Purchase Agreement and the Bonds have been duly authorized, executed and delivered by the Issuer and, assuming due authorization, execution and delivery by the other parties thereto, constitute legal, valid and binding obligations of the Issuer enforceable in accordance with their respective terms, except as enforcement may be limited by general principles of equity, regardless of whether applied in a proceeding in equity or at law, or by bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance or other similar laws affecting the enforcement of creditors' rights generally.

5. The execution, delivery and performance by the Issuer of the Indenture, the Loan Agreement and the Bond Purchase Agreement and the issuance and delivery of the Bonds will not violate or conflict with any provision of the Constitution of the Commonwealth of Pennsylvania or any applicable statute (including the Act), or any rule, order, regulation, judgment or decree of any court, agency or other governmental or administrative board or body to which the Issuer is subject, or conflict with or constitute a breach of or a default under any indenture, mortgage, deed of trust, agreement or other instrument to which the Issuer is a party or by which it is bound.

6. Except for any approval, consent or authorization required under the securities or blue sky laws of any jurisdiction in connection with the purchase and distribution of the Bonds, as to which no opinion need be expressed, no additional or further approval, consent or authorization of any governmental or public agency or authority not already obtained is required by the Issuer in

connection with the issuance or delivery of the Bonds or the entering into and performance of the Issuer's obligations under the Loan Agreement, the Indenture or the Bond Purchase Agreement.

7. There is no action, suit, proceeding or investigation by or before any court, agency or other governmental or administrative board or body, pending or, to the best of such counsel's knowledge, threatened against the Issuer, challenging or contesting the powers of the Issuer, the authorization of any directors or officers of the Issuer to act in their respective capacities, or the issuance of the Bonds, or in which an unfavorable decision, ruling or finding would adversely affect the validity or enforceability of the Indenture, the Loan Agreement or the Bond Purchase Agreement, the performance by the Issuer of any of its obligations thereunder, or the issuance or delivery of the Bonds.

8. The information contained in the Official Statement under the caption "THE AUTHORITY" does not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading. No other opinion need be expressed with respect to the adequacy or accuracy of the Official Statement or other information pertaining to the offering for sale of the Bonds.

## EXHIBIT E

### Points to be Covered in Opinion of Borrower Counsel

(Terms defined in the Bond Purchase Agreement  
are used herein with the same meanings)

1. The Borrower is a [corporation] [limited] [general] [partnership] duly organized and validly existing under the laws of the [Commonwealth of Pennsylvania,] [State of \_\_\_\_\_, is qualified to do business in the Commonwealth of Pennsylvania,] and has full power and authority to execute and deliver the Loan Agreement, the Reimbursement Agreement, the Bond Pledge Agreement (such terms being used herein as defined in the Indenture), the Remarketing Agreement and the Bond Purchase Agreement and the other documents executed and delivered by the Borrower in connection therewith and to undertake and perform its obligations thereunder. **[This paragraph should be deleted for a Borrower consisting of one or more individuals.]**

2. The Loan Agreement, the Reimbursement Agreement, the Bond Pledge Agreement, the Remarketing Agreement and the Bond Purchase Agreement have been duly executed and delivered by the Borrower and constitute legal, valid and binding obligations of the Borrower enforceable in accordance with their respective terms, except to the extent the enforceability thereof may be limited by bankruptcy, insolvency or other similar laws or equitable principles affecting the enforcement of creditors' rights generally and as rights to indemnity may be limited by applicable law.

3. The execution, delivery and performance of the Loan Agreement, the Reimbursement Agreement, the Bond Pledge Agreement, the Remarketing Agreement and the Bond Purchase Agreement by the Borrower will not violate or conflict with any provision of any statute or any rule, order, regulation, judgment or decree of any court, agency or other governmental or administrative board or body to which the Borrower [or any partner of the Borrower] [or the Tenant] is subject, or conflict with or constitute a breach of or a default under any provision of any indenture, mortgage, deed of trust, agreement or other instrument to which the Borrower [or any partner of the Borrower] [or the Tenant] is a party or by which the Borrower [or any partner of the Borrower] [or the Tenant] or any of [its] [their] properties is bound.

4. All licenses, consents, approvals or authorizations of any federal, state or local governmental authority required on the part of the Borrower to be obtained in connection with the execution and delivery of the Loan Agreement, the Reimbursement Agreement, the Bond Pledge Agreement, the Remarketing Agreement and the Bond Purchase Agreement, the performance by the Borrower of its obligations thereunder and the Borrower's consummation of the transactions contemplated thereby and by the Official Statement, have been duly obtained, and the Borrower has complied with all applicable provisions of law requiring any designation, declaration, filing, registration or qualification with any governmental authority in connection therewith.

5. There is no action, suit, proceeding, investigation or inquiry pending or, to the best of such counsel's knowledge, threatened against the Borrower [or any partner of the Borrower] [or the Tenant] which might materially adversely affect the Project or the business or properties or financial condition of the Borrower [or the Tenant], or in which an unfavorable decision, ruling or finding would adversely affect the validity or enforceability of the Loan Agreement, the Reimbursement Agreement, the Bond Pledge Agreement, the Remarketing Agreement or the Bond Purchase Agreement or any other document executed and delivered by the Borrower in connection therewith, the performance by the Borrower of any of its obligations thereunder, or the consummation of any of the transactions contemplated thereby or by the Official Statement. To the best of such counsel's knowledge, there is no existing material violation by the Borrower [or the Tenant] of any applicable statute, rule, order or regulation of any governmental body which could materially and adversely affect the financial condition or operations of the Borrower [or the Tenant] or the Project.

6. Nothing has come to the attention of such counsel which leads it to believe that the information contained in the Official Statement, excluding the information under the heading "THE AUTHORITY" and Appendix B thereto and the information exclusively relating to bonds, borrowers or projects other than the Bonds, the Borrower or the Project (about which no opinion need be expressed), contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

**Note:**        **In marking up this opinion and the Bond Purchase Agreement, the references to the "Tenant" should be used only if the Project is leased to a tenant which is affiliated with or controls or is controlled by the Borrower.**

## EXHIBIT F

### Points to be Covered in Opinion of Bank Counsel

(Terms defined in the Bond Purchase Agreement  
are used herein with the same meanings)

The Letter of Credit constitutes a legal, valid and binding obligation of the Bank, enforceable against the Bank in accordance with its terms, except as limited by applicable bankruptcy, insolvency, reorganization, liquidation, readjustment of debt, receivership, moratorium or other laws affecting the enforcement of creditors' rights as such laws may be applied in the event of a bankruptcy, insolvency, reorganization, liquidation, readjustment of debt, receivership or other similar proceeding with respect to the Bank or in the event of any moratorium or similar occurrence affecting the Bank and by equitable principles (regardless of whether such enforceability is considered in a proceeding at law or in equity). Such equitable principles include, but are not limited to, the equitable power of a court in a bankruptcy or similar proceeding of the Borrower temporarily to restrain the payment by the Bank of a drawing under the Letter of Credit; however, in such counsel's opinion, any such proceeding would not, in and of itself and absent special circumstances, be the proper basis for a court permanently to enjoin such payment.

## EXHIBIT G

### Points to be covered in Opinion of Underwriter Counsel

(Terms defined in the Bond Purchase Agreement  
are used herein with the same meanings)

1. The conditions in the Bond Purchase Agreement to the Underwriter's obligation to purchase the Bonds have been satisfied or waived.
2. No registration with the Securities and Exchange Commission under the Securities Act need be made in connection with the offering, purchase or sale of the Bonds, and the Indenture is not required to be qualified under the Trust Indenture Act of 1939, as amended.
3. The descriptions and summaries in the Official Statement under the captions "THE BONDS," "THE LETTERS OF CREDIT," "THE LOAN AGREEMENTS" and "THE INDENTURES," insofar as the statements contained under such captions purport to summarize certain provisions of the Bonds, the Letter of Credit, the Loan Agreement and the Indenture, are accurate and fairly present the information purported to be shown with respect thereto.
4. Nothing has come to such counsel's attention which leads it to believe that the Official Statement (other than appendices thereto and other financial or statistical data contained therein, about which no opinion need be expressed) contains any untrue statement of a material fact or omits to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

EXHIBIT H

CERTIFICATE OF BANK

Pursuant to Section 8(c)(vii) of the Bond Purchase Agreement dated CLOSING DATE among Pennsylvania Economic Development Financing Authority (the "Issuer"), BORROWER NAME and PNC Capital Markets, Inc., as Underwriter, relating to the issuance by the Issuer of \$AMOUNT Taxable Development Revenue Bonds, 2005 Series SERIES DESIGNATION (PROJECT NAME Project) (the "Bonds"), the undersigned PNC Bank, National Association (the "Bank"), hereby certifies that the information concerning the Bank set forth in Appendix B to the Composite Official Statement dated OFFICIAL STATEMENT DATE (the "Official Statement"), relating to the Bonds is accurate in all material respects. Since \_\_\_\_\_, there has been no material adverse change in the financial condition of the Bank and its subsidiaries taken as a whole. The Bank does hereby certify that it will, upon request, provide the documents incorporated by reference in Appendix B to the Official Statement.

IN WITNESS WHEREOF, the Bank has caused this Certificate to be executed and delivered on CLOSING DATE.

PNC BANK, NATIONAL ASSOCIATION

By: \_\_\_\_\_  
Title: \_\_\_\_\_