

## TWO TIER/TAXABLE REMARKETING AGREEMENT

Global changes to be made upon duplication and revision of document #689895:

\$AMOUNT to

SERIES DESIGNATION to

BORROWER NAME to

BORROWER CAPS NAME to (same as Borrower Name except type in uppercase)

BORROWER ADDRESS to

CLOSING DATE to

OFFICIAL STATEMENT DATE

DATE to

\$FEE AMOUNT to

PROJECT NAME to

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

- Revise the language on page 1 as follows:

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

- Revise the language on page 1 as follows:

This confirms the agreement between PNC CAPITAL MARKETS, INC. (the “Remarketing Advisor”) and BORROWER CAPS NAME, [a [corporation] [general] [limited] [partnership] duly organized and validly existing under the laws of the [State of \_\_\_\_\_] [Commonwealth of Pennsylvania], and its successors and assigns [, qualified to do business in the Commonwealth of Pennsylvania]] [an individual residing at the address referred to above] (the “Borrower”), for the undersigned to act as exclusive remarketing advisor for the above-captioned Bonds (the “Bonds”).

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

\$AMOUNT  
PENNSYLVANIA ECONOMIC DEVELOPMENT FINANCING AUTHORITY  
TAXABLE DEVELOPMENT REVENUE BONDS  
2005 SERIES SERIES DESIGNATION  
(PROJECT NAME Project)

REMARKETING AGREEMENT

Dated as of DATE

BORROWER NAME  
BORROWER ADDRESS

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

Ladies and Gentlemen:

This confirms the agreement between PNC CAPITAL MARKETS, INC. (the “Remarketing Advisor”) and BORROWER CAPS NAME, [a [corporation] [general] [limited] [partnership] duly organized and validly existing under the laws of the [State of \_\_\_\_\_] [Commonwealth of Pennsylvania], and its successors and assigns [, qualified to do business in the Commonwealth of Pennsylvania]] [an individual residing at the address referred to above] (the “Borrower”), for the undersigned to act as exclusive remarketing advisor for the above-captioned Bonds (the “Bonds”).

The Bonds are being issued pursuant to a Trust Indenture dated as of DATE (the “Indenture”) between Pennsylvania Economic Development Financing Authority (the “Issuer”) and J.P. Morgan Trust Company, National Association, as Trustee (the “Trustee”) and are supported by an irrevocable Letter of Credit issued by PNC Bank, National Association (as issuer of the Letter of Credit, the “Bank”) to the Trustee. All capitalized terms used herein and not defined herein shall have the meanings specified in the Indenture.

1. Acceptance of Appointment of Remarketing Advisor; Responsibilities of Remarketing Advisor.

(a) Subject to the terms and conditions herein contained, PNC Capital Markets, Inc. hereby accepts its appointment as Remarketing Advisor under the Indenture in connection with the purchase and sale of Bonds from time to time subsequent to the initial purchase, issuance and sale of the Bonds and hereby accepts, subject to clause (g) below, all of the duties and obligations imposed on it under the Indenture as Remarketing Advisor, including the Remarketing Advisor’s obligations under the Indenture to:

(i) hold all Bonds delivered to it by the Trustee under the Indenture for delivery to the Holders thereof;

(ii) hold all moneys representing the purchase price of Bonds for delivery to the Trustee pursuant to the Indenture for the benefit of the persons entitled to receive the payment of such purchase price (such moneys to be held uninvested); and

(iii) keep such books and records as shall be consistent with prudent industry practice and make such books and records available for inspection by the Issuer, the Trustee and the Borrower at all reasonable times.

(b) Subject to the terms and conditions herein contained, the Remarketing Advisor, upon timely receipt of appropriate notice pursuant to the Indenture with respect to any Bonds, shall exercise its best efforts to arrange for the sale of such Bonds in the principal amount described in such notice, at a purchase price equal to the principal amount thereof plus accrued interest thereon, if any, on the purchase date in respect of which such notice is given. Whenever the aggregate amount of Bonds to be remarketed is greater than \$100,000 in principal amount, the Remarketing Advisor shall remarket those Bonds in a principal amount of not less than \$100,000 to each individual purchaser. The Remarketing Advisor will only arrange for the sale of Bonds to persons whom the Remarketing Advisor believes are “accredited investors” within the meaning of Rule 501 under the Securities Act of 1933, as amended.

(c) It is understood and agreed that no assurance can be given that any such purchases will be consummated on any purchase date, and it is further understood and agreed that the Remarketing Advisor shall in no respect be deemed to be warranting that any such purchases will be consummated on the purchase date or to be assuming any liability or undertaking any obligation of any nature in the event any such purchases shall not be consummated on the purchase date.

(d) The Remarketing Advisor agrees that its duties hereunder will include the determination of the Weekly Rate to be borne by the Bonds as set forth in the Indenture.

(e) The Remarketing Advisor may cease its efforts to arrange for the sale of the Bonds with immediate effect if it determines that for any reason, including without limitation (i) a pending or proposed change in applicable tax laws, (ii) a material adverse change in the financial condition of the Borrower or the Bank, (iii) a banking moratorium, (iv) hostilities, (v) market conditions generally or for taxable obligations, (vi) a down-rating of the Bonds, (vii) an imposition of material restrictions on the Bonds or similar obligations or (viii) a material misstatement or omission in the Disclosure Materials (as defined in Section 2 hereof), it is not advisable to attempt to remarket the Bonds.

(f) The Remarketing Advisor shall have the right to suspend or cancel forthwith its obligations under this Agreement and the Indenture (it being agreed that any such suspension or cancellation shall not constitute a default hereunder or under the Indenture on the part of the

Remarketing Advisor) by notifying the Borrower, the Trustee, the Issuer, the Participating Bank, and the Bank of its election to do so, if at any time any of the following events occurs:

(i) An Event of Default under the Indenture, the Participating Bank Agreement or the Reimbursement Agreement, or an event which with the giving of notice or lapse of time or both would be an Event of Default under the Indenture, the Participating Bank Agreement or the Reimbursement Agreement, has occurred, whether or not the Bank, or the Participating Bank, has notified the Trustee to draw on the Letter of Credit; or

(ii) A Rating Service shall revise, withdraw or otherwise change its rating (or one of its ratings) of the Bonds in a manner that adversely affects the market for the Bonds; or

(iii) Legislation shall have been enacted by the Congress of the United States or by the Commonwealth of Pennsylvania, or a decision shall have been rendered by a court of the United States or the Commonwealth of Pennsylvania, or a regulation or ruling shall have been issued by a federal authority or an authority of the Commonwealth of Pennsylvania, which has the effect, either directly or indirectly, of materially adversely affecting the Remarketing Advisor's ability to remarket the Bonds; or

(iv) Any fee of the Remarketing Advisor under this Agreement remains unpaid for a period of 30 days after such fee becomes due and payable.

(g) Anything herein or in the Indenture to the contrary notwithstanding, the Remarketing Advisor shall have no obligation under this Agreement to remarket any Bonds which are not supported by the Letter of Credit or an Alternate Letter of Credit as contemplated by the Indenture or to remarket or otherwise arrange for the sale of Bonds other than Bonds which have been tendered pursuant to Section 4.01 of the Standard Provisions.

(h) The Remarketing Advisor represents as of the date hereof that: (i) it is authorized by law to perform its duties and obligations as Remarketing Advisor under this Agreement and the Indenture; (ii) it routinely engages in the remarketing of municipal securities such as the Bonds; and (iii) it will settle all transactions pursuant to industry practice within three days of execution.

(i) Executed copies of this Agreement shall be delivered to the Issuer and the Trustee for the purpose of evidencing the Remarketing Advisor's acceptance (subject to the limitations set forth in clause (g) above) of its duties and obligations under the Indenture as required by Section 8.13 of the Standard Provisions.

(j) Except as otherwise provided in the Indenture, the Remarketing Advisor agrees that it shall not remarket to the Issuer, the Borrower or any Affiliate any Bonds to be purchased pursuant to Section 4.01 of the Standard Provisions.

2. Furnishing of Disclosure Materials.

(a) The Borrower agrees to furnish the Remarketing Advisor with as many copies as the Remarketing Advisor may reasonably request of the final Composite Official Statement relating to the Bonds dated OFFICIAL STATEMENT DATE (the “Official Statement”).

(b) If the Remarketing Advisor determines that it is necessary or desirable to use any other disclosure materials in connection with its remarketing of Bonds, the Remarketing Advisor will so notify the Borrower, and the Remarketing Advisor shall not be obligated to remarket Bonds until it has been provided (and the Borrower will use its best efforts so to provide) such disclosure materials reasonably satisfactory to the Remarketing Advisor and its counsel for the remarketing of the Bonds. The Official Statement and any such disclosure materials, together with any amendments and supplements thereto and any other information provided to the Remarketing Advisor pursuant to this Section 2, are herein referred to as the “Disclosure Materials”. The Borrower will supply the Remarketing Advisor, at no expense to the Remarketing Advisor, with as many copies as the Remarketing Advisor may reasonably request, of all Disclosure Materials, and will use its best efforts to amend such materials (and any documents that may be incorporated by reference therein) so that such materials 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. In connection with any Disclosure Materials, the Borrower will use its best efforts to provide the Remarketing Advisor with such certificates, opinions of counsel (including bond counsel) and other support for the information contained therein relating to the Borrower or the Project as the Remarketing Advisor and its counsel may reasonably request. All fees and expenses incurred by the Remarketing Advisor in connection with such revisions and updating, including without limitation the costs of printing and the fees and expenses of counsel to the Remarketing Advisor and of bond counsel, shall be paid by the Borrower.

(c) If, at any time during the term of this Agreement, any event known to the Borrower relating to or affecting the Borrower, the Project or the Bonds shall occur which might materially affect the adequacy of the disclosure set forth in the Disclosure Materials, including the correctness of any fact contained in or the propriety of omitting any fact from any Disclosure Materials, the Borrower will promptly notify the Remarketing Advisor in writing of the circumstances and details of such event.

3. Representations, Warranties, Covenants and Agreements of the Borrower. The Borrower represents, warrants, covenants and agrees with the Remarketing Advisor as follows:

(a) This Agreement has been duly authorized, executed and delivered by the Borrower and performance by the Borrower hereunder will not conflict with, or result in a breach of any of the provisions of, or constitute a default (or an event which with the giving of notice or the lapse of time or both would constitute a default) under any agreement or instrument by which the Borrower is bound or violate any law, administrative regulation or court order to which the Borrower is subject.

(b) The Borrower will diligently cooperate with the Remarketing Advisor to qualify the Bonds to be remarketed by the Remarketing Advisor pursuant to this Agreement under the securities or “Blue Sky” laws of such jurisdictions as the Remarketing Advisor may request, provided that in doing so the Borrower shall not be obligated to qualify to do business in any jurisdiction where it is not now so qualified or take any action which would subject it to the general service of process in any jurisdiction where it is not now so subject.

(c) The Disclosure Materials (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) do not and (after being amended or supplemented, if appropriate) 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.

(d) There is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, agency, department, board or body or before any arbitrator, pending or, to the knowledge of the Borrower, threatened against or affecting the Borrower (i) which would be required to be disclosed in any Disclosure Materials in order that they 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 are made, not misleading and which is not disclosed in such Disclosure Materials or (ii) wherein an unfavorable decision, ruling or finding would, in any way, materially adversely affect the transactions contemplated hereby or the validity or enforceability of this Agreement, the Bonds, the Indenture, the Loan Agreement or the Letter of Credit.

(e) All required consents, rulings and approvals of governmental authorities relating to the obligations of the Borrower (other than registration or filing requirements of “Blue Sky” authorities, as to which no representation is made) required in connection with the execution and delivery by the Borrower of this Agreement and the performance by the Borrower of its obligations hereunder have been obtained and are in full force and effect.

4. Term of Agreement; Termination. This Agreement shall become effective upon execution and delivery by the Remarketing Advisor and the Borrower and shall continue in full force and effect to and including the date final payment on the Bonds is made or the date the Bonds are required to be purchased pursuant to a mandatory tender, subject to the right of the Remarketing Advisor to resign and the right of the Borrower to request the Remarketing Advisor to resign as set forth in this Section 4. The Remarketing Advisor may be removed by the Issuer, with the written consent of the Borrower, at any time on 30 days’ written notice, by an instrument, signed by the Issuer and delivered to the Remarketing Advisor, the Borrower, the Trustee, the Bank and the Participating Bank. The Remarketing Advisor may resign at any time on 30 days’ written notice to the Borrower, the Issuer, the Trustee and the Bank. Following termination of this Agreement, the provisions of Sections 7 and 9 of this Agreement will continue in effect as to transactions prior to the date of such termination, and each party will pay the other any amounts owing at the time of such termination.

5. Payment of Fees and Expenses.

(a) The Borrower shall pay to the Remarketing Advisor, as compensation for the Remarketing Advisor's services hereunder, (i) on the date of execution and delivery of this Agreement, a fee equal to \$FEE AMOUNT and (ii) on each twelfth month thereafter (each a "Payment Date"), a fee equal to .125% of the aggregate principal amount of the Bonds outstanding on each such Payment Date. Such fees are payable at the address shown in Section 8, are nonrefundable in the event Bonds are thereafter redeemed or paid, and are subject to change upon 90 days' written notice by the Remarketing Advisor to the Borrower.

(b) Expenses of the Remarketing Advisor payable by the Borrower shall include, without limitation, any costs of funds incurred by the Remarketing Advisor in connection with the payment of the purchase price of Bonds prior to the receipt of remarketing proceeds or funds drawn on the Letter of Credit as provided in the Indenture. Nothing herein shall be construed as obligating PNC Capital Markets, Inc. in its capacity as Remarketing Advisor to pay the purchase price of any Bond from any of its own funds. The Remarketing Advisor will not be entitled to compensation accruing after this Remarketing Agreement shall have been terminated.

6. Conditions to Remarketing Advisor's Obligations. The obligations of the Remarketing Advisor under this Agreement shall be subject, at the option of the Remarketing Advisor, to the satisfaction of each of the following conditions:

(a) to the extent that any Disclosure Materials shall have been provided to the Remarketing Advisor in connection with the remarketing of the Bonds to be purchased on any date, the Remarketing Advisor shall have received such certificates, opinions of counsel (including bond counsel) and other support for the information contained in such Disclosure Materials as the Remarketing Advisor or its counsel shall have reasonably requested pursuant to Section 2(b) hereof, and

(b) the representations and warranties of the Borrower contained herein shall be true and correct on and as if made on any date on which the Bonds are to be remarketed.

7. Indemnification; Contribution.

(a) To the extent permitted by law, the Borrower will indemnify and hold harmless the Remarketing Advisor and each director, officer and employee of the Remarketing Advisor and each person who controls the Remarketing Advisor within the meaning of Section 15 of the Securities Act of 1933, as amended (such Act being herein called the "Securities Act", and any such person being herein sometimes called an "Indemnified Party"), against any and all losses, claims, damages or liabilities, joint or several, to which such Indemnified Party may become subject under any statute or at law or in equity or otherwise, and shall reimburse any such Indemnified Party for any legal or other expenses incurred by it in connection with investigating any claims against it and defending any actions, but only to the extent that such losses, claims, damages, liabilities or actions arise out of or are based upon (i) any untrue statement or alleged untrue statement of a material fact contained in any Disclosure Materials (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 therein, in light of the circumstances under which they are made, not misleading, or (ii) an allegation or determination that registration under the Securities Act was required in connection with the offering or sale of the Bonds or the Indenture should have been qualified under the Trust Indenture Act of 1939, as amended.

(b) If any action or claim shall be brought or asserted against an Indemnified Party in respect of which indemnity may be sought from the Borrower, such Indemnified Party shall promptly notify the Borrower in writing, and the Borrower shall assume the defense thereof, including the employment of counsel satisfactory to such Indemnified Party and the payment of all expenses. Such Indemnified Party 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 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 (iii) the named parties to any such action (including any impleaded parties) include such Indemnified Party and the Borrower, and such Indemnified Party 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), in any of which events the fees and expenses of such counsel shall be borne by the Borrower. The Borrower shall not be liable for any settlement of any such action or claim effected without its consent (which consent shall not be unreasonably withheld), but if settled with its consent or if there is a final judgment for the plaintiff in any such action, the Borrower will indemnify and hold harmless each Indemnified Party from and against any loss or liability by reason of such settlement or judgment. The indemnity provided in this Section includes reimbursement for expenses incurred by the Indemnified Party in investigating the claim and in defending it in accordance with this Section.

(c) In order to provide for just and equitable contribution in circumstances in which the indemnification provided for in paragraphs (a) and (b) 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 Remarketing Advisor may be subject in such proportion so that the Borrower bears them in a portion that considers the benefits received from the remarketing 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 statement or omission and any other equitable considerations appropriate under the circumstances; and no person (including the Remarketing Advisor) 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 Remarketing Advisor within the meaning of Section 15 of the Securities Act shall have the same rights as the Remarketing Advisor. 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 another party or parties under this paragraph (c), notify the

Borrower, but the omission to so notify the Borrower shall not relieve the Borrower from any other obligation it may have hereunder.

(d) The agreements contained in this Section 7 shall remain operative and in full force and effect, regardless of any investigation made by or on behalf of any Indemnified Party or delivery of the Bonds.

8. Notices. All notices under this Agreement shall be in writing and mailed, delivered or transmitted to:

The Remarketing Advisor: PNC Capital Markets  
1600 Market Street, 21st Floor  
Philadelphia, PA 19103  
Attention: Timothy Frenz

The Borrower: The address set forth on the first  
page of this Agreement.

Any party may, by notice given under this Agreement, designate another address to which notices hereunder shall be directed. The Remarketing Advisor shall accept delivery of Bonds from the Trustee at the notice address.

9. Remarketing Advisor's Liabilities. The Remarketing Advisor shall incur no liability to the Borrower, the Issuer or any other party by its actions as Remarketing Advisor, except for gross negligence, willful misconduct or breach of the terms of this Agreement.

10. Ownership of Bonds by Remarketing Advisor. The Remarketing Advisor, its parent and any of its affiliates, in its or their individual capacity, either as principal or agent, may buy, sell, own and hold the Bonds, and may join in any action which any Holder may be entitled to take with like effect as if it did not act in any capacity hereunder. The Remarketing Advisor, its parent and any of its affiliates in its or their individual capacity, either as principal or agent, may also engage in or be interested in any financial or other transaction with the Borrower and may also act as Trustee and/or issuer of the Letter of Credit (to the extent it is otherwise qualified, and permitted under the terms of the respective documents, to do so) as freely as if it did not act in any capacity hereunder.

11. Intention of Parties. It is the express intention of the parties hereto that no purchase, sale or transfer of any Bonds, as herein provided, shall constitute or be construed to be the extinguishment of any Bond or the indebtedness represented thereby or the reissuance of any Bond or the refunding of any indebtedness represented thereby.

12. Miscellaneous.

(a) The rights and obligations of the respective parties hereto may not be assigned or delegated to any other person without the consent of the other parties hereto, except that the Remarketing Advisor, with notice to the Borrower, may assign its rights and obligations hereunder to an affiliate of the Remarketing Advisor. This Agreement will inure to the benefit of

and be binding upon the Borrower and the Remarketing Advisor and their respective successors and assigns, and, except as expressly set forth herein, will not confer any rights upon any other person.

(b) All of the representations, warranties, covenants and agreements of the Borrower and the Remarketing Advisor in this Agreement shall remain operative and in full force and effect, regardless of (i) any investigation made by or on behalf of the Remarketing Advisor or the Borrower or (ii) delivery of and payment for any Bonds hereunder.

(c) Section headings have been inserted in this Agreement as a matter of convenience of reference only, and it is agreed that such section headings are not a part of this Agreement and shall not be used in the interpretation of any provisions of this Agreement.

(d) If any provision of this Agreement shall be held or deemed to be or shall, in fact, be invalid, inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions, or in all jurisdictions, because it conflicts with any provision of any constitution, statute or rule of public policy or for any other reason, such circumstances shall not have the effect of rendering the provision in question invalid, inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions of this Agreement invalid, inoperative or unenforceable to any extent whatever.

(e) This Agreement may be executed in several counterparts each of which shall be regarded as an original and all of which shall constitute one and the same document.

(f) This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania.

(g) By executing this Agreement in the respective places provided below, the Borrower and the Remarketing Advisor agree to be legally bound by the provisions of this Agreement.

PNC CAPITAL MARKETS, INC.

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

Accepted and agreed to as of  
the date first above written:

[SEAL]

BORROWER CAPS NAME

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

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

This execution page is part of the Remarketing Agreement dated as of DATE between  
BORROWER NAME and PNC Capital Markets, Inc.