ADDENDUM TO OFFICIAL NOTICE OF SALE

REGARDING

STATE OF WASHINGTON

$392,265,000*
VARIOUS PURPOSE GENERAL OBLIGATION BONDS, SERIES 2017A

$101,345,000*
GENERAL OBLIGATION BONDS, SERIES 2017T (TAXABLE)

$535,125,000*
VARIOUS PURPOSE GENERAL OBLIGATION REFUNDING BONDS, SERIES R-2017A

$272,470,000*
MOTOR VEHICLE FUEL TAX GENERAL OBLIGATION REFUNDING BONDS, SERIES R-2017B

Sale Date: June 28, 2016
Sale Times: 7:30 a.m., 8:00 a.m., 8:30 a.m. and 8:45 a.m., Pacific Time

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Pursuant to the terms of the Official Notice of Sale included in its Preliminary Official Statement dated June 20, 2016, the State of Washington hereby modifies the Official Notice of Sale to increase the maximum aggregate bid price of its Various Purpose General Obligation Bonds, Series 2017A (the "Series 2017A Bonds"), its Various Purpose General Obligation Refunding Bonds, Series R-2017A (the "Series R-2017A Bonds") and its Motor Vehicle Fuel Tax General Obligation Refunding Bonds, Series R-2017B (the "Series R-2017B Bonds").

The"Bidding Detail – *Premium and Discount*" section of the Official Notice of Sale has been amended with respect to the Series 2017A Bonds, the Series R-2017A Bonds and the Series R-2017B Bonds, as set forth in the attached Amended and Restated Official Notice of Sale.

The Amended and Restated Official Notice of Sale is attached to this Addendum and is also available through Parity and via the Internet at the Office of the State Treasurer's Home Page: *http://www.tre.wa.gov/investors/investorinformation.shtml*.

Dated June 27, 2016.

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* Preliminary, subject to change by the State as described in the Amended and Restated Official Notice of Sale.

AMENDED AND RESTATED OFFICIAL NOTICE OF SALE

STATE OF WASHINGTON

$392,265,000*
VARIOUS PURPOSE GENERAL OBLIGATION BONDS, SERIES 2017A

$101,345,000*
GENERAL OBLIGATION BONDS, SERIES 2017T (TAXABLE)

$535,125,000*
VARIOUS PURPOSE GENERAL OBLIGATION REFUNDING BONDS, SERIES R-2017A

$272,470,000*
MOTOR VEHICLE FUEL TAX GENERAL OBLIGATION REFUNDING BONDS, SERIES R-2017B

Separate electronic bids will be received by the State Finance Committee (the "Committee") acting by and through the State Treasurer (the "Treasurer"), at the Office of the State Treasurer, Legislative Building, Second Floor, Room 230, 416 Sid Snyder Avenue SW, Olympia, Washington, on behalf of the State of Washington (the "State"), for purchase of each of the above separate Series of the Bonds (collectively, the "Bonds") on

TUESDAY, JUNE 28, 2016, at

SERIES R-2017A BONDS:	**7:30 A.M., PACIFIC TIME**
SERIES R-2017B BONDS:	**8:00 A.M., PACIFIC TIME**
SERIES 2017A BONDS:	**8:30 A.M., PACIFIC TIME**
SERIES 2017T BONDS:	**8:45 A.M., PACIFIC TIME**

Each Series of the Bonds will be sold separately, on an all-or-none basis. Bids must be submitted electronically via the Qualified Electronic Bid Provider (defined below). See "Bidding Detail."

Bidders are referred to the Preliminary Official Statement for additional information regarding the State, the Bonds, the security therefor, and other matters. The State Treasurer's website (*http://www.tre.wa.gov/investors/investorPresentations.shtml*) contains an Investor Presentation that summarizes certain recent developments concerning the State.

Modification; Cancellation; Postponement. Bidders are advised that the State may modify the terms of this Official Notice of Sale prior to the time for receipt of bids, including to change the principal amount and principal payments of one or more Series of the Bonds. Any such modifications will be provided to the Qualified Electronic Bid Provider and i-Deal Prospectus prior to the sale. In addition, the State may cancel or postpone the date and time for the receipt of bids for the Bonds at any time prior to the opening of the bids. The issuance of the Series R-2017A Bonds and Series R-2017B Bonds are subject to market conditions. Notice of such cancellation or postponement will be communicated by the State through the Qualified Electronic Bid Provider and i-Deal Prospectus as soon as practicable following such cancellation or postponement. As an accommodation to bidders, telephonic or electronic notice of any amendment or modification of this Official Notice of Sale will be given to any bidder requesting such notice from the State's financial advisor at the address and phone number listed in the last paragraph of this Official Notice of Sale. Failure of any bidder to receive such notice from the Qualified Electronic Bid Provider or i-Deal Prospectus will not affect the legality of the sale.

Each bidder (and not the Committee or the State) is responsible for the timely electronic delivery of its bid. The official time will be determined by the Committee acting by and through the Treasurer and not by any bidder or Qualified Electronic Bid Provider.

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* Preliminary, subject to change by the State as described in this Amended and Restated Official Notice of Sale.

Description of the Bonds

Series 2017A Bonds. The Series 2017A Bonds will be dated the date of their initial delivery, will be issued in denominations of $5,000 each or any integral multiple thereof within a single maturity and will bear interest at such rate or rates as the Committee acting by and through the Treasurer shall approve at the time of sale, payable semiannually on each February 1 and August 1, beginning February 1, 2017, to their maturity or earlier redemption.

The Series 2017A Bonds will mature as follows:

Maturity Dates (August 1)	Principal Amounts[1]
2024	$ 5,320,000
2025	14,810,000
2026	15,565,000
2027	16,365,000[2]
2028	17,205,000[2]
2029	18,085,000[2]
2030	19,015,000[2]
2031	19,990,000[2]
2032	21,015,000[2]
2033	22,090,000[2]
2034	23,225,000[2]
2035	24,415,000[2]
2036	25,670,000[2]
2037	26,985,000[2]
2038	28,370,000[2]
2039	29,825,000[2]
2040	31,355,000[2]
2041	32,960,000[2]
	$392,265,000

(1) Preliminary, subject to change by the State as described in this Official Notice of Sale.
(2) These amounts will constitute principal maturities of the Series 2017A Bonds unless all or a portion of these Series 2017A Bonds are designated as Term Bonds by the successful bidder, in which case these amounts will constitute mandatory sinking fund redemptions of such Series 2017A Term Bonds.

Series 2017T Bonds. The Series 2017T Bonds will be dated the date of their initial delivery, will be issued in denominations of $5,000 each or any integral multiple thereof within a single maturity and will bear interest at such rate or rates as the Committee acting by and through the Treasurer shall approve at the time of sale, payable semiannually on each February 1 and August 1, beginning February 1, 2017, to their maturity.

The Series 2017T Bonds will mature as follows:

Maturity Dates (August 1)	Principal Amounts[1]
2017	$ 12,735,000
2018	12,840,000
2019	12,980,000
2020	13,150,000
2021	13,345,000
2022	13,575,000
2023	13,835,000
2024	8,885,000
	$101,345,000

(1) Preliminary, subject to change by the State as described in this Official Notice of Sale.

Series R-2017A Bonds. The Series R-2017A Bonds will be dated the date of their initial delivery, will be issued in denominations of $5,000 each or any integral multiple thereof within a single maturity and will bear interest at such rate or rates as the Committee acting by and through the Treasurer shall approve at the time of sale, payable semiannually on each February 1 and August 1, beginning February 1, 2017, to their maturity or earlier redemption.

The Series R-2017A Bonds will mature as follows:

Maturity Dates	Principal Amounts[1]
February 1, 2017	$ 7,150,000
August 1, 2019	25,025,000
August 1, 2020	44,300,000
August 1, 2021	46,400,000
August 1, 2022	47,625,000
August 1, 2023	48,880,000
August 1, 2024	22,090,000
August 1, 2025	23,215,000
August 1, 2026	24,415,000
August 1, 2027	25,645,000[2]
August 1, 2028	26,955,000[2]
August 1, 2029	28,335,000[2]
August 1, 2030	29,795,000[2]
August 1, 2031	31,330,000[2]
August 1, 2032	32,940,000[2]
August 1, 2033	34,620,000[2]
August 1, 2034	36,405,000[2]
	$535,125,000

(1) Preliminary, subject to change by the State as described in this Official Notice of Sale.
(2) These amounts will constitute principal maturities of the Series R-2017A Bonds unless all or a portion of these Series R-2017A Bonds are designated as Term Bonds by the successful bidder, in which case these amounts will constitute mandatory sinking fund redemptions of such Series R-2017A Term Bonds.

Series R-2017B Bonds. The Series R-2017B Bonds will be dated the date of their initial delivery, will be issued in denominations of $5,000 each or any integral multiple thereof within a single maturity and will bear interest at such rate or rates as the Committee acting by and through the Treasurer shall approve at the time of sale, payable semiannually on each February 1 and August 1, beginning February 1, 2017, to their maturity or earlier redemption.

The Series R-2017B Bonds will mature as follows:

Maturity Dates	Principal Amounts[1]
February 1, 2017	$ 4,870,000
August 1, 2020	12,345,000
August 1, 2021	12,910,000
August 1, 2022	13,570,000
August 1, 2023	14,270,000
August 1, 2024	14,995,000
August 1, 2025	15,760,000
August 1, 2026	16,580,000
August 1, 2027	17,420,000[2]
August 1, 2028	18,320,000[2]
August 1, 2029	19,255,000[2]
August 1, 2030	20,245,000[2]
August 1, 2031	21,295,000[2]
August 1, 2032	22,380,000[2]
August 1, 2033	23,520,000[2]
August 1, 2034	24,735,000[2]
	$272,470,000

(1) Preliminary, subject to change by the State as described in this Official Notice of Sale.
(2) These amounts will constitute principal maturities of the Series R-2017B Bonds unless all or a portion of these Series R-2017B Bonds are designated as Term Bonds by the successful bidder, in which case these amounts will constitute mandatory sinking fund redemptions of such Series R-2017B Term Bonds.

Adjustment of Amount of Bonds and Bid Price. The State has reserved the right to increase or decrease the preliminary principal amount of each Series of the Bonds by an amount not to exceed 10 percent following the opening of the bids. The State reserves the right to increase or decrease the preliminary principal amount of any maturity of the Series 2017A Bonds and the Series 2017T Bonds by an amount not to exceed 10 percent of the preliminary principal amount of that maturity, with the exception of the 2024 maturities, which may be adjusted by a maximum of $4,000,000. The State reserves the right to increase or decrease the preliminary principal amount of any maturity of the Series R-2017A Bonds by an amount not to exceed the greater of 15 percent of the preliminary principal amount of that maturity or $1,600,000. The State reserves the right to increase or decrease the preliminary principal amount of any maturity of the Series R-2017B Bonds by an amount not to exceed the greater of 15 percent of the preliminary principal amount of that maturity or $1,100,000. The price bid by the successful bidder will be adjusted by the State on a proportionate basis to reflect an increase or decrease in the principal amount and maturity schedule within 24 hours of the bid opening. The State will not be responsible in the event and to the extent that any adjustment affects the net compensation to be realized by the successful bidder.

Optional Redemption. The State may redeem any Series 2017A Bonds, Series R-2017A Bonds and Series R-2017B Bonds maturing on or after August 1, 2027, as a whole or in part on any date on or after August 1, 2026 (with the maturities to be redeemed to be selected by the State and randomly within a maturity in such manner as the Bond Registrar shall determine), at par plus accrued interest to the date fixed for redemption.

The State may declare, subject to market conditions, that the Series 2017A Bonds, the Series R-2017A Bonds or the Series R-2017B Bonds will not be subject to optional redemption. The State will provide notice to the Qualified Bid Provider and i-Deal Prospectus before the sale of the Bonds if it so declares.

The Series 2017T Bonds are not subject to optional redemption.

Mandatory Redemption. The Bonds of a Series will be subject to mandatory redemption if the successful bidder for that Series designates certain maturities as Term Bonds. See “DESCRIPTION OF THE BONDS—Redemption Provisions” in the Preliminary Official Statement.

Book-Entry Only. The Bonds will be registered in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC"), New York, New York. DTC will act as securities depository for the Bonds. Individual purchases will be made in book-entry form only, and purchasers will not receive physical certificates representing their interests in the Bonds purchased. See Appendix E—"DTC AND ITS BOOK-ENTRY SYSTEM."

Purpose

The Series 2017A Bonds and Series 2017T Bonds are being issued to provide funds to pay and reimburse State expenditures for various State capital projects and State programs. The Series R-2017A Bonds are being issued to refund certain outstanding various purpose general obligation bonds of the State for debt service savings and to pay the administrative costs of such refunding and the costs of issuance of the Series R-2017A Bonds. The Series R-2017B Bonds are being issued to refund certain outstanding motor vehicle fuel tax general obligation bonds of the State for debt service savings and to pay the administrative costs of such refunding and the costs of issuance of the Series R-2017B Bonds. See "DESCRIPTION OF THE BONDS—Authority and Purpose" and "SOURCES AND USES OF FUNDS—Plan of Refunding" in the Preliminary Official Statement.

Security

The Bonds are general obligations of the State, and the full faith, credit and taxing power of the State are pledged irrevocably to the payment of the Bonds. The Series R-2017B Bonds are first payable from State excise taxes on motor vehicle and special fuels. See "SECURITY FOR THE BONDS" in the Preliminary Official Statement.

Bidding Detail

Electronic Bids. Electronic bids for each Series of the Bonds must be submitted via the Qualified Electronic Bid Provider only. The State has designated Parity® as the Qualified Electronic Bid Provider for purposes of receiving electronic bids for the Bonds. By designating a bidding service as a Qualified Electronic Bid Provider, the State does not endorse the use of such bidding service.

A bidder submitting an electronic bid for any Series of the Bonds thereby agrees to the following terms and conditions:

(1) If any provision in this Official Notice of Sale with respect to the Bonds conflicts with information or terms provided or required by the Qualified Electronic Bid Provider, this Official Notice of Sale, including any amendments provided to the Qualified Electronic Bid Provider and i-Deal Prospectus, shall control.

(2) Each bidder shall be solely responsible for making necessary arrangements to access the Qualified Electronic Bid Provider for purposes of submitting its bid in a timely manner and in compliance with the requirements of this Official Notice of Sale.

(3) The State shall not have any duty or obligation to provide or assure access to the Qualified Electronic Bid Provider to any bidder, and the State shall not be responsible for proper operation of, or have any liability for, any delays, interruptions or damages caused by use of the Qualified Electronic Bid Provider or any incomplete, inaccurate or untimely bid submitted by any bidder through the Qualified Electronic Bid Provider.

(4) The State is permitting use of the Qualified Electronic Bid Provider as a communication mechanism, and not as the State's agent, to conduct the electronic bidding for the Bonds. The Qualified Electronic Bid Provider is acting as an independent contractor, and is not acting for or on behalf of the State.

(5) The State is not responsible for ensuring or verifying bidder compliance with any Qualified Electronic Bid Provider procedures.

(6) If the bidder's bid is accepted by the Committee acting by and through the Treasurer, this Official Notice of Sale and the information that is transmitted electronically through the Qualified Electronic Bid Provider shall form a contract, and the bidder shall be bound by the terms of such contract.

(7) Information provided by the Qualified Electronic Bid Provider to bidders shall form no part of any bid or of any contract between the successful bidder and the State unless that information is included in this Official Notice of Sale.

Further information about the Qualified Electronic Bid Provider, including any fees charged, may be obtained by calling Bidcomp/Parity® at (212) 849-5021.

Form of Bids. Bids for each Series of the Bonds must be unconditional, and for not less than all of that Series. By submitting a bid, each bidder agrees to all of the terms and conditions of this Official Notice of Sale, as they may be modified in accordance herewith. Bids for each Series of the Bonds must be submitted electronically via the Qualified Electronic Bid Provider. Bids may not be withdrawn or revised after the time that bids are due.

Interest Rates Bid. Bidders for the Series 2017A Bonds, the Series R-2017A Bonds and the Series R-2017B Bonds may specify any number of interest rates in multiples of one-eighth or one-twentieth of one percent (1/8 or 1/20 of 1 percent), or both. Bidders for the Series 2017T Bonds may specify any number of interest rates in multiples of one one-thousandth of one percent (1/1000 of 1 percent). Series 2017A Bonds maturing on or prior to August 1, 2026, must have a minimum interest rate of 4.0 percent, and the Series 2017A Bonds maturing on or after August 1, 2027, must have a minimum interest rate of 5.0 percent. Series R-2017A Bonds maturing on August 1, 2019, must have a maximum interest rate of 4.0 percent, all other maturities of the Series R-2017A Bonds must have a maximum interest rate of 5.0 percent and all Series R-2017A Bonds maturing on or after August 1, 2027, must have an interest rate of 5.0 percent. All Series R-2017B Bonds must have a maximum interest rate of 5.0 percent and all Series R-2017B Bonds maturing on or after August 1, 2027, must have an interest rate of 5.0 percent. All Bonds of the same maturity of a particular Series must bear interest at the same rate.

Premium and Discount. No bid offering to pay an amount less than 122.0 percent or more than 131.0 percent of the par value of the Series 2017A Bonds will be considered.

No bid offering to pay an amount less than 98.0 percent or more than 102.0 percent of the par value of the Series 2017T Bonds will be considered.

No bid offering to pay an amount less than 117.0 percent or more than 127.0 percent of the par value of the Series R-2017A Bonds will be considered.

No bid offering to pay an amount less than 119.5 percent or more than 129.5 percent of the par value of the Series R-2017B Bonds will be considered.

Selection of Winning Bids

The bids for the Bonds will be considered by the Committee acting by and through the Treasurer in the Office of the State Treasurer, commencing at approximately 11:00 a.m., Pacific Time, on June 28, 2016. The results of the foregoing bond sales will be posted on the Treasurer's website promptly following approval of the Bond Sale Resolutions by the Committee acting by and through the Treasurer.

The Bonds of each Series will be sold to the bidder submitting a bid in conformance with this Official Notice of Sale that produces the lowest true interest cost ("TIC") to the State, based on the bid price, the interest rates specified in the electronic bid and the principal amounts identified in this Official Notice of Sale. The TIC will be the rate necessary, when using a 360-day year and semiannual compounding, to discount the debt service payments from the payment dates to the initial delivery date of the Bonds (currently anticipated to be July 14, 2016) and to the price bid.

Upon award of each Series of Bonds, the successful bidder for the Bonds of such Series shall advise the State and Bond Counsel of the initial reoffering prices at which each maturity of such Series of Bonds is reasonably expected on the sale date to be sold to the public (the "Initial Reoffering Prices"), for the State's inclusion in the final Official Statement for the Bonds.

The successful bidder for each Series of the Bonds will be bound to purchase such Series of the Bonds in the principal amount, at such price and with such interest rates as are specified in its bid, subject to adjustment of principal as described above.

Right of Rejection

The Committee acting by and through the Treasurer reserves the right to reject any or all bids and to waive any irregularity in any bid. In the event that two or more bidders for a Series of the Bonds submit bids at the same lowest TIC, the Committee acting by and through the Treasurer will determine which bidder is awarded those Bonds in its sole discretion.

Good Faith Deposit

The successful bidder shall deliver to the Treasurer a good faith deposit in the amount of $3,900,000 with respect to the Series 2017A Bonds, $1,000,000 with respect to the Series 2017T Bonds, $5,400,000 with respect to the Series R-2017A Bonds and $2,700,000 with respect to the Series R-2017B Bonds. The good faith deposit may be paid in one of the following ways:

(1) By federal funds wire transfer delivered no later than 90 minutes following the successful bidder's receipt of the verbal award. Wiring instructions will be provided to the successful bidder at the time of the verbal award.

(2) By certified or bank cashier's check made payable to the order of the State Treasurer and delivered to the Treasurer prior to the time of receipt of the bids.

Any good faith deposit submitted by a bidder whose bid is not accepted shall be returned promptly by the State, but the State shall not be liable for interest for any delay in such return.

The good faith deposit of the successful bidder for each Series of the Bonds will be retained by the State as security for the performance of such bid, and will be applied to the purchase price of such Series of the Bonds on the delivery of such Series of the Bonds to the successful bidder. Pending delivery of the Bonds, the good faith deposit for each Series of the Bonds may be invested for the sole benefit of the State.

If the Bonds of a Series are ready for delivery and the successful bidder for a Series of the Bonds fails to complete the purchase of that Series by July 14, 2016, such good faith deposit will be forfeited to the State, and, in that event, the Committee acting by and through the Treasurer may accept the next best bid or call for additional bids.

Ratings

The State has received ratings from Fitch Ratings, Moody's Investors Service Inc., and S&P Global Ratings, a business unit within Standard & Poor's Financial Services LLC, of AA+, Aa1 and AA+, respectively. The State will pay the fees for these ratings. Any other ratings are the responsibility of the successful bidder(s).

Bond Insurance

The purchase of any insurance policy for any Series of the Bonds or the issuance of any commitment therefor will be at the sole option and expense of the successful bidder(s) for such Series of Bonds. Bids may not be conditioned upon qualification for or the receipt of municipal bond insurance. Any increased costs of issuance of the Bonds of any Series resulting from such purchase of insurance will be paid by the successful bidder for that Series and will not, in any event, be paid by the State. Payment of any bond insurance premium and satisfaction of any conditions to the issuance of the municipal bond insurance policy will be the sole responsibility of the successful bidder. In particular, the State will not enter into any agreements with respect to the provisions of any such policy.

Failure of any municipal bond insurer to issue or deliver its policy will not constitute cause for failure or refusal by the successful bidder to accept delivery of or to tender payment for the Bonds.

The successful bidder must provide the State with the municipal bond insurance commitment and information with respect to the municipal bond insurance policy and the insurance provider for inclusion in the final Official Statement within two business days following the award of the bid by the Committee acting by and through the Treasurer. The State will require delivery, on or prior to the date of initial delivery of the Bonds, of:

(1) a certificate from the insurance provider regarding the accuracy and completeness of the information provided for inclusion in the Official Statement,

(2) an opinion of counsel to the insurance provider regarding the validity and enforceability of the municipal bond insurance policy, and

(3) a certificate with respect to certain tax matters (with respect to the Series 2017A Bonds, Series R-2017A Bonds and Series R-2017B Bonds),

each in a form reasonably satisfactory to the State and its Bond Counsel.

Delivery of Bonds

The Bonds of each Series will be delivered to DTC in New York, New York, or to the Bond Registrar on behalf of DTC by Fast Automated Securities Transfer, against payment of the purchase price to the State, in immediately available federal funds less the amount of the good faith deposit for the applicable Series of Bonds. On or before the date of initial delivery of the Bonds, the successful bidders for the Series 2017A Bonds, the Series R-2017A Bonds and the Series R-2017B Bonds shall provide to the State such information as Bond Counsel to the State deems necessary to determine the yield on the Series 2017A Bonds, the Series R-2017A Bonds and the Series R-2017B Bonds for purposes of Section 148 of the Code.

Simultaneously with or before delivery of the Series 2017A Bonds, the Series R-2017A Bonds and the Series R-2017B Bonds, the successful bidder for such Series of Bonds shall furnish to the State and Bond Counsel a certificate in form and substance acceptable to Bond Counsel:

(1) confirming the Initial Reoffering Prices,

(2) certifying that a *bona fide* offering of such Series of Bonds has been made to the public (excluding bond houses, brokers and other intermediaries),

(3) stating the first price at which a substantial amount (at least 10 percent) of each maturity of such Series of Bonds was sold to the public (excluding bond houses, brokers and other intermediaries),

(4) if the first price at which a substantial amount of any maturity of such Series of Bonds does not conform to the Initial Reoffering Price of that maturity, providing an explanation of the facts and circumstances that resulted in that non-conformity, and

(5) stating which maturities, if any, are amortization installments of Term Bonds of such Series of Bonds maturing in the years specified by the bidder.

The successful bidder for the Series 2017A Bonds, the Series R-2017A Bonds and the Series R-2017B Bonds must actually reoffer all of the Bonds of such Series to the general public (excluding bond houses, brokers or similar persons or organizations acting in the capacity of underwriters or wholesalers).

A draft form of such certificate will be available prior to the sale date from the State's financial advisor, Montague DeRose and Associates, LLC.

The Bonds will be delivered in "book-entry only" form in accordance with the letter of representations from the State to DTC. As of the date of the award of the Bonds, the successful bidder(s) must either participate in DTC or clear through or maintain a custodial relationship with an entity that participates in DTC.

The State will furnish to the successful bidder(s) of each Series of the Bonds one CD ROM transcript of proceedings; additional transcripts will be furnished at such successful bidder's cost.

If, prior to the delivery of the Bonds, the interest on the Series 2017A Bonds, the Series R-2017A Bonds or the Series R-2017B Bonds shall become includable in the gross income of the recipients thereof for federal income tax purposes, or if legislation which would have the same effect if adopted into law is passed by either house of Congress or proposed by a joint conference committee, the successful bidder(s), at its option, may be relieved of the obligation to purchase such Series of Bonds, or the State, at its option, may be relieved of the obligation to deliver such Series of Bonds.

CUSIP Numbers

It is anticipated that CUSIP identification numbers will be printed on the Bonds; however, neither the failure to print CUSIP numbers on any Bond nor any error with respect thereto will constitute cause for failure or refusal by the successful bidder(s) therefor to accept delivery of and pay for the Bonds.

The successful bidder for each Series of the Bonds is responsible for obtaining CUSIP numbers for the Bonds of such Series, and the CUSIP Global Services charge for the assignment of those numbers is the responsibility of and shall be paid for by the successful bidder.

Legal Opinion

The State will furnish to the successful bidder(s) and have delivered with the Bonds of each Series the legal opinion of Foster Pepper PLLC, Seattle, Washington, Bond Counsel, for each Series of the Bonds in substantially the forms included in the Preliminary Official Statement as Appendix C.

Continuing Disclosure

The State has entered into an undertaking for the benefit of the holders and beneficial owners of the Bonds to provide certain historical financial information and operating data to the Municipal Securities Rulemaking Board (the "MSRB") and to provide notice to the MSRB of certain events pursuant to the requirements of paragraph (b)(5)(i) of Securities and Exchange Commission ("SEC") Rule 15c2-12 (the "Rule"). See "CONTINUING DISCLOSURE UNDERTAKING" in the Preliminary Official Statement. Within the past five years, the State has complied in all material respects with all prior written undertakings under the Rule.

Closing Documents

As a condition to the obligations of the successful bidder(s) to accept delivery of and pay for the Bonds of each Series, the successful bidder(s) will be furnished the following, dated as of the date of closing:

(1) A certificate of the Deputy State Treasurer on behalf of the Committee certifying that to her knowledge and belief, and after reasonable investigation, and in reliance on the certificates from those individuals having substantive knowledge as to the subject matter contained therein, the Preliminary Official Statement relating to the Bonds did not as of its date, and the Official Statement relating to the Bonds did not as of its date or as of the date of closing, contain any untrue statement of a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, and no event affecting the Bonds has occurred since the date of the Official Statement which should be disclosed in the Official Statement for the purpose for which it is to be used or which it is necessary to disclose therein in order to make the statements and information therein not misleading in any material respect (except that in no event is any representation being made with respect to information therein regarding DTC and its book-entry only system and regarding any municipal bond insurer and its municipal bond insurance policy, and information provided by the successful bidders regarding reoffering prices and yields); and

(2) A certificate of an Assistant Attorney General of the State, based on such inquiry and investigation deemed sufficient by such Assistant Attorney General, to the effect that, except as otherwise disclosed in the Preliminary Official Statement or the Official Statement, no action, suit or proceeding or any inquiry or

investigation by or before any court, governmental agency, public board or body in which the State has been served or, to the best of his/her knowledge, is pending or threatened against the State which: (a) questions the existence of the State or title to office of any member of the State Finance Committee; (b) affects or seeks to prohibit, restrain or enjoin the issuance, sale or delivery of the Bonds, the collection of revenues pledged under the Bond Resolutions or the use of the Official Statement; (c) affects or questions the validity or enforceability of the Bonds or the Bond Resolutions or any other proceedings authorizing the issuance of the Bonds; (d) questions the tax-exempt status of the Tax-Exempt Bonds, or the completeness or accuracy of the Official Statement; or (e) questions the powers of the State to carry out the transactions contemplated by the Official Statement or the Bond Resolutions.

Official Statement

The Preliminary Official Statement is in a form deemed final by the State for the purpose of the Rule, but is subject to revision, amendment and completion in a final Official Statement, which the State will deliver to the successful bidder for each Series of the Bonds not later than seven business days after the Committee's acceptance of the successful bidder's proposal, in sufficient quantities to permit the successful bidder(s) to comply with the Rule, at the State's expense.

The successful bidder(s) shall file, or cause to be filed, the final Official Statement with the MSRB within one business day following the receipt of the Official Statement from the State.

Each successful bidder also agrees:

(1) to provide to the Treasurer, in writing, within 24 hours of the acceptance of the bid, pricing and other related information, including Initial Reoffering Prices of the Bonds, necessary for completion of the final Official Statement;

(2) to disseminate to all members of the underwriting syndicate, if any, copies of the final Official Statement, including any amendments or supplements prepared by the State; and

(3) to take any and all actions necessary to comply with applicable SEC and MSRB rules governing the offering, sale and delivery of the Bonds to ultimate purchasers, including without limitation, the delivery of a final Official Statement to each investor who purchases Bonds.

Additional Information

Additional information relating to the Bonds may be obtained from the State's financial advisor, Montague DeRose and Associates, LLC, 2175 N California Boulevard, Suite 745, Walnut Creek, California 94596; telephone: (925) 256-9797; telephone on date of sale: (925) 239-5483. The Preliminary Official Statement may be obtained from i-Deal Prospectus, a service of i-Deal LLC, at *www.i-dealprospectus.com*; telephone (212) 849-5024.

STATE FINANCE COMMITTEE
STATE OF WASHINGTON

By: /s/ Ellen L. Evans
Deputy State Treasurer—Debt Management